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17 NOVEMBER 2020

TRENDS ON THE ECONOMIC FRONT

U.S. MARKETS OVERVIEW



Yesterday, once again, the trend of equity market abnormalcy continued. As nations across the globe impose new lockdown rules, closing down much of their economies, the Dow hit a new high on the hopes a new COVID vaccine will hit the market.

Climbing 1.6 percent, the index was pushed higher by companies that have been hit hard by the lockdown rules, fear, and hysteria. As though a vaccine will instantly pump up their tanking businesses, Boeing and Chevron spiked more than 7 percent, United Airlines and Exxon Mobile shot up over 5 percent, and the sinking cruise line operator Carnival spiked nearly 8 percent.

Unlike last week, when the markets zoomed higher on news of a Pfizer COVID-Killer vaccine but tech stocks sunk on the belief that the old normal would replace the new work-at-home / learn-at-home / stay-at-home new ABnormal that has pumped up the sector... this time tech stocks rose or fell only slightly.

Again, as we continue to note, there is no relationship between the economic hardships devastating John and Jane Doe on Main Street and the Money Junkies getting high on Wall Street.

Indeed, as Gregory Mannarino makes clear in his new article, "[MARKET MELT-UP](#)":

“Despite what the mainstream media outlets and some politicians are trying to sell you, one fact remains: the U.S. and nations around the world are in the midst of an economic collapse.”

Doctor Copper

Commodities also spiked higher with copper prices, the signature metal that projects industrial demand and the economic climate, rose to its highest level since June 2018.

Around the world, markets moved higher with the Stoxx Europe 600 up 1.2 percent. On the Asian front, the Japanese Nikkei spiked 2.1 percent, hitting its highest point since 1991, while the Shanghai Composite rose over 1 percent.

Asian stocks rose on the report of new trade deal signed by 12 Asian nations in a regional block that includes China, Japan, and South Korea, which comprise up to a third of the world's economic output.

The long-term, bigger news than the vaccine which projects where the future is heading is once again China's marching forward in its quest to overtake the United States economically (and, in the future, militarily).

As Gerald Celente has long forecast, “The 20th century was the American century. The 21st century will be the Chinese century. The business of America has been war. The business of China is business.”

GOLD. With the Wall Street hype that a COVID-Killer vaccine will instantly inject strong growth back into diving economies – thus ending the unprecedented central bank and government money pumping schemes – gold and silver, the safe-haven precious metals, continue to trade in the high \$1,880 and \$24 per ounce range, respectively.

We maintain our forecast, however, that a COVID vaccination will, at best, only temporarily boost economic growth. Therefore, as the “Greatest Depression” worsens, massive injections of fiscal and monetary methadone will be pumped into failing economies across the globe... thus pushing precious metal prices higher.

BITCOIN. Today, Bitcoin spiked some 5.5 percent, hitting \$17,696 as we go to press. We maintain our Bitcoin forecasts:

The amount of monetary methadone injections into failing economies to prop them up is unprecedented in world history. Thus, the rise in gold, silver, and Bitcoin as those who want to protect what savings they have in cash, are fearful of their nation's currencies collapsing... or as we had written, they go from "DIRTY CASH TO DIGITAL TRASH."

For younger and more speculative investors, Bitcoin will remain their alternative to precious metals, thus pushing that price higher as well when it solidly breaks above the 10,000 mark. – Trends Journal, 27 June 2020

As forecast, Bitcoin prices continue to rise as governments, particularly China, go digital. And, unlike older generations who view gold and silver as safe-haven assets, the going-digital trend will prove bullish for cryptocurrencies, particularly for younger generations who live in a digital world and are fearful of an economic future of worthless money.

We forecast Bitcoin will continue to rise, surpassing its all-time high. As the "Greatest Depression" worsens, more cheap money will be pumped into failing economies, thus pushing the value of currencies down... and inflation higher. The lower currencies fall and the higher inflation rises, the greater the demand for safer-haven assets such as precious metals and Bitcoin. – Trends Journal, 27 October 2020

OIL. On the vaccine news, Brent Crude, which was selling in the \$39 per barrel range two weeks ago, rose to nearly \$44 a barrel. Today, prices were basically flat with Crude closing at 43.86.

Renewed economic shutdowns in Europe and lingering weak demand across the Americas has led OPEC to lower its 2020 forecast for oil demand by another 300,000 barrels a day to 9.8 million.

The cartel of oil producers also reduced its 2021 forecast by 300,000 daily barrels, now saying that demand next will grow by 4.4 percent, not the 4.5 percent predicted earlier.

The global distribution of an effective COVID vaccine "as soon as the first half of 2021" could raise those numbers, OPEC said in a statement announcing the adjusted forecasts.

China is an exception. With its economy recovering faster than expected, OPEC has raised its 2020 demand forecast there by 200,000 barrels a day.

China's September imports of crude oil were the third highest ever recorded, following June and July of this year as factories reopened with government support, according to OPEC.

The International Energy Agency (IEA) sees a darker picture.

In its November monthly report, it cut 400,000 barrels a day from its previous forecast, placing 2020 demand at 8.8 million barrels a day. It also noted a daily supply increase this month of one million barrels.

The price of oil available now for physical delivery is lower than prices on the futures market, emphasizing the current oversupply.

The agency also reduced its demand forecast for the first quarter of 2021.

Almost all of the demand reductions are seen in Western countries, the report said, with demand picking up in China and India.

The economic shutdown has permanently closed refineries that used to process 1.7 million barrels a day and has temporarily shut off another 20 million barrels of refining capacity, the IEA said.

A COVID vaccine is "unlikely to ride to the rescue of the global oil market for some time," the report noted, fueling OPEC's deliberations about production caps when it meets later this month.

TREND FORECAST: We maintain our forecasts that oil prices will average below \$50 a barrel until at least next spring.

When OPEC members meet with their allies early next year, the majority will push for an extension of current production caps until inventories stop rising faster than demand. The cartel and its partners are likely to keep the current 7.7-barrel daily production cuts in place until at least next spring, although political wrangling and dissension could alter that number or drive some in the group to break ranks.

POWELL: “DIFFERENT” ECONOMY WILL EMERGE FROM PANDEMIC



The post-pandemic economy will not resemble the one we knew before the COVID virus struck, Jerome Powell, Chair of Federal Reserve, said on 11 November at the European Central Bank's Forum on Central Banking 2020.

The recovery will bring a “different economy” more dependent on technology and automation, in part because more office workers will permanently work from home, he said.

The shift to this new economy will worsen inequities because many face-to-face workers, such as those in restaurants and hotels, will never return to those jobs.

Women also will feel the impact, he noted, because many will forego their careers to tend children schooling at home, taking economically productive workers out of the labor force.

"Even after the unemployment rate goes down and there's a vaccine, there's going to be a probably substantial group of workers who are going to need support as they're finding their way in the post-pandemic economy, because it's going to be different in some fundamental ways," Powell cautioned.

Both the Fed and Congress need to do more to energize the U.S. economy, Powell again emphasized.

TREND FORECAST: *The stock market, which had rallied on news of Pfizer's vaccine, slumped after Powell's comments. While stocks are rising and falling on vaccine news, the economic devastation caused by the continuing rounds of draconian lockdown rules will not be instantly revived by a shot of vaccines. Again, we maintain our forecast that when mass vaccinations are imposed, economies will temporarily rebound before cascading deeper into the “Greatest Depression.”*

TREND FORECAST: To illustrate the general weakness of the economy, U.S. retail sales rose just 0.3 percent, down from a 1.6 percent rise in September.

New government restrictions and the fear many have of going into public places such as restaurants, bars, and stores – plus the loss of government stimulus checks – will keep retail sales weak.

Indeed, following Thanksgiving, there will be no “Black Friday” rush for consumers to begin their Christmas shopping this year. And with states across the nation limiting the size of family gatherings during the holidays, less Christmas gifts will be purchased.

U.S. BUDGET DEFICIT DOUBLES IN OCTOBER



The U.S. spent \$284 billion more than it took in during the first month of its new fiscal year, a budget hole 111 percent bigger than a year earlier, government data shows.

Spending climbed 37 percent to \$522 billion for the month as spending rose in health care and for bailout and safety-net programs related to pulling the economy out of the shutdown.

The federal health and human services department spent 50 percent more last month than a year before, including a 76-percent rise in Medicare spending and 20 percent on Medicaid, the health care program for low-income individuals.

The treasury closed the budget year ending 30 September with a \$3.3-trillion deficit, equal to about 15.5 percent of GDP.

TREND FORECAST: The country is still down some 10 million jobs. Economic growth will not rebound, thus the government will inject more stimulus to pump it

up. Therefore, the more cheap money injected into the system, the further the value of the dollar will fall and the higher gold prices will rise.

It should be noted that the International Monetary Fund (IMF) reported yesterday that governments have announced nearly \$12 trillion in stimulus measures as of September, and central banks have chipped in at least \$7.5 trillion to pump up economies.

Sinking into the “Greatest Depression,” IMF Managing Director Kristalina Georgieva said, “Countries now face a long ascent that will be difficult, uneven, uncertain and prone to setbacks.”

WILL BIDEN PLAY TOUGH CHINA CARD?



Should President Trump lose his legal actions and lose the White House, Joe Biden contends he will continue the Trump administration's efforts to limit China's rise as a dominant force in global trade.

The U.S. will work with allies to pressure China on trade issues and to limit the influence of Chinese technology, such as Huawei's 5G design, which many countries are adopting but which a growing number, including the U.S., assert it is a security threat.

The Biden campaign noted a distinction between “techno-democracies,” which use technology to empower citizens, and “techno-autocracies,” which use technologies to control and oppress, Anthony Blinken, the Biden campaign's foreign policy advisor, told the *Wall Street Journal*.

Republicans and Democrats in Congress have worked together in recent years to limit the spread and influence of China's technology and the companies that make it.

Blunting China's influence would help U.S. chip makers ride the rising wave of global investment in artificial intelligence, quantum computing, and other emerging technologies.

"We don't manufacture enough semiconductors here in the U.S.," said John Neuffer in a *WSJ* interview, noting that about 75 percent of the world's chips are made in Asia and just 12 percent in the U.S.

U.S. export controls designed to keep China from using U.S. chips in its technologies have cut into American chip makers' business, forcing them to shrink their research and development budgets, many have said.

TREND FORECAST: *As we have detailed, China has initiated a dual circulation policy, which, in essence, is to create a self-sustaining economy. Thus, any attempt by the U.S. and its allies to thwart its advancement will be limited. The following is from our 10 November **Trends Journal**:*

"Technology self-reliance is the strategic support for national development," Chinese Communist Party officials said in a 29 October statement announcing a new five-year plan that forecasts a "protracted battle" with the U.S. over global trade.

Developing its own technological capacity is key as the U.S. threatens bans on apps WeChat and TikTok and has laid sanctions on Chinese tech powerhouse Huawei, as a result of which the company soon may run out of chips it uses to make smartphones.

China's leadership has concluded that the U.S. will not be a reliable partner no matter the outcome of the presidential election, according to the Wall Street Journal, and so is placing a stronger focus on domestic companies and markets to drive growth.

Foreign investments and technology will play a reduced role under the new plan.

Party leaders also promised to raise the per-capita GDP to the level of "moderately developed countries" by 2035.

DEMAND RISES FOR EXPENSIVE HOMES



The demand for homes costing \$500,000 or more is rising as white-collar workers bring their offices home and well-off families are buying more space to shelter in place.

Almost 25 percent of home buyers from April through June paid \$500,000 or more for their new homes, compared with 14 percent during the preceding nine months.

Buyers' median income was \$110,800; before the pandemic, buyers in this housing price range earned a median of \$94,400.

Prices are rising as well-heeled buyers seek to relocate away from urban centers where social distancing can be difficult. Also, office workers have been liberated from their downtown cubicles to work at home, allowing them to move to cheaper and more spacious digs farther from downtowns.

Demand also is pushing home prices higher generally, leaving more lower-income and first-time buyers behind. First-timers made up 31 percent of the market during the 12 months ending 30 June, compared to 33 percent the year before and the historical norm of 40 percent.

Also, record-low interest rates set by the U.S. Federal Reserve to support the economic recovery allows more people to qualify for larger mortgages.

The median U.S. home price has risen 26 percent during the pandemic, from about \$269,365 to \$339,400.

Home sales stagnated for several years, then low interest rates and rising employment pushed sales to a 13-year high in February. Sales then cratered in March, April, and May before surging to new highs over the summer.

The sudden demand during the pandemic and shutdown caught economists, realtors, and industry analysts by surprise.

U.S. home sales will total 5.4 million this year and 5.88 million in 2021, the National Association of Realtors has predicted, which would be the most homes sold in a year since 2006.

TREND FORECAST: *The COVID War housing spike will soften this winter as economic growth falters and the great rush from big cities to COVID-Safer suburbs and ex-burbs declines. It should be noted that the trend of the rich getting richer while the middle class and the rest of society sinks lower... is a trend that will serve to ignite the “Off with Their Heads 2.0” movement we had forecast.*

PRIVATE EQUITY GROWING IN INFLUENCE



Private equity firms ended 2019 with a record \$2.5 trillion in cash on hand, according to Bain Capital, and have even more now, Manoj Mahenthiran, private equity chief at accounting firm PricewaterhouseCoopers, told *Bloomberg*.

The pandemic and economic shutdown gave them a windfall.

As the U.S. Federal Reserve and other central banks drove interest rates close to zero, pension funds and other institutional investors turned to private equity companies to give them better returns.

As a result, the companies have more cash to invest than they have obvious places to put it.

Health care and tech have long been among private equity's favorite targets. However, competition for deals in those sectors has pushed prices up, making it harder to find an investment likely to meet private equity's ambitious profit goals.

Some equity firms now are trolling in the hospitality and retail sectors, where companies are starved for cash; Apollo Global Management has placed about \$5 billion in airlines and aerospace companies from March through September, Apollo's co-president said at an October conference, as reported by *CNN Business*.

Still, private equity firms are not rushing to sectors of the economy hardest hit by the shutdown, Mahenthiran said.

With so much cash to spread through the economy, "the economy is definitely trending toward more private equity ownership," he noted; businesses owned by private equity companies already employ millions of workers around the U.S.

That trend to private equity ownership diverges from the increasingly popular "stakeholder capitalism," which encourages businesses to weigh employees' well-being and community impact as well as profits.

In contrast, private equity firms face little scrutiny from regulators and emphasize maximizing profits from the companies they take over.

In pursuit of those profits, private equity deals are noted for loading debt onto purchased companies. In 2019, more than 75 percent of private equity deals were "highly leveraged," according to Bain Capital, which means companies were forced to take on debt no less than six times operational earnings.

That leverage leaves private equity investments at risk if companies they own see weakened sales.

During the economic shutdown, Chuck E. Cheese, Hertz, and J. Crew have been among high-profile companies that crumbled under a debt load piled onto them by their private equity owners.

But with cash to burn and more coming in all the time, private equity firms can afford to take risks while their tentacles spread wider across the U.S. economy.

TRENDPOST: *Private equity firms are funded by the wealthiest of the wealthy. As the firms reach deeper and wider into our economy, the wealthy will exert a greater influence over our economy, reap a greater share of its profits, and leave less for the rest of us to get by on. Wealth also buys political influence, increasing the chances that politicians will hear the voices of the rich more clearly than anything the working majority has to say.*

Thus, as we have long forecast, the Bigs will get bigger and small businesses will be pushed out of business or bought out. It should also be noted that the bigger they get, the less diversity of products and services will be available, leaving opportunities for OnTrendpreneurs® to fill the market gaps.

NY HOTEL CRISIS THREATENS \$4 BILLION IN MORTGAGE SECURITIES



New York City's hotel crisis – with occupancy rates languishing at 20 percent below last year and a growing number of inns closing permanently – is making investors nervous about the \$4 billion in hotel mortgages that have been packaged into securities backed by commercial mortgages.

More than four out of five hotels included in the bundles are approaching a financial breaking point, analysts told the *Financial Times*.

Among all hotels in the bundles, 37.7 percent are named on a watch list that warns investors the hotels' mortgages may soon be turned over to debt collectors known as "special servicers," according to Trepp, an analysis firm.

Another 44.7 percent of the loans are already in the hands of special servicers helping them either to find a way to pay their mortgages, work out terms with their lenders, or prepare for foreclosures.

In total, 82 percent of New York City's hotel mortgages backing securities are troubled, compared with a national average of 71 percent, according to Trepp's data.

New York hotels' troubles have been made worse by years of overbuilding, resulting in a glut of hotels and hotel rooms, analysts say.

If only half of the City's 640 hotels close for good, that will be a "great" outcome, Vijay Dandapani, CEO of the Hotel Association of New York City, told the *NYT*.

The winter holiday season usually fills the City's inns with shoppers and sightseers. With the virus rampant and travel all but shut down, "it's now going to be a very dark time" for New York hotels, Dandapani said.

TREND FORECAST: *With new lockdown orders, stay-at-home mandates, and numerous travel restrictions imposed on the public by governments, holiday traffic and tourism will continue to decline, putting more downward pressure on the faltering hotel/hospitality industry.*

TOURISM INDUSTRY SLIDES BUT STOCKS RISE ANYWAY



Modest gains in tourism over the summer were reversed in August and September, according to Booking Holdings, an online travel booking site.

Third-quarter hotel reservations fell 43 percent in the third quarter but plunged 70 percent the week ending 4 November, Bookings CEO Glen Fogel said to the *Wall Street Journal*.

Winter's drop in business will be less severe than that last spring, but the fall-off likely will extend into spring 2021, CFO David Goulden added.

International air travel remains "very injured," Peter Kern, Expedia Group CEO, said in a recent weekly commentary.

Still, Expedia and Bookings showed third-quarter profits after rounds of relentless cost-cutting, leading the companies' share prices to rise 20 percent and 11 percent, respectively, in recent trading sessions.

However, the companies have said they do not expect to turn a profit in the current quarter.

In its third-quarter announcement, Marriott International also reported seeing travel slow in October.

The company said it was renting only about 37 percent of its rooms in September and revenue per available room sank 66 percent in the quarter compared to a year earlier.

Nevertheless, Marriott's shares climbed 13 percent since the company announced these results on 6 November.

TREND FORECAST: As we noted in our "Trends in The News" video last Thursday, despite the severe downturn, share prices of Carnival Corp. and Royal Caribbean Group popped up 13 percent and 19 percent, respectively, after news of Pfizer's vaccine test results were publicized.

*And, as reported in this issue of the **Trends Journal**, Carnival stocks spiked again yesterday on news of another vaccine. However, as we forecast, even if the vaccine is effective, it is unlikely to be widely available until next summer at the earliest. With the "Greatest Depression" worsening, tourism will not bounce back to pre-coronavirus levels for years to come.*

COMMERCIAL REAL ESTATE VALUES PLUNGE



It comes as no surprise to **Trend Journal** subscribers. Since the COVID War broke out in February, we have been forecasting that hotels, shopping malls, and urban storefronts would be hard hit by draconian lockdown rules and the media's 24/7 selling COVID Fear & Hysteria.

Now, those sectors are losing market value by double digits.

Across the U.S., hotel occupancy rates averaged 33 percent during the three months ending 30 June, compared to 70 percent a year earlier, with average room rates dipping to \$83 a night against \$133 in 2019, according to real estate firm Cushman & Wakefield.

As a result, 738 hotels defaulted on loans that were bundled into securities with face values totaling \$17 billion, data firm Trepp reported.

Hotels already are losing 20 to 30 percent of their value, said a report from brokerage firm Avison Young.

The hotel industry will begin to recover by the end of 2022, assuming that a COVID vaccine has been widely distributed, Stephen Michaels, Director of Cushman & Wakefield's Hospitality Practice, told the *Financial Times*.

In the meantime, "a significant number of hotels will be converted to workforce housing or senior housing or some higher, better use," Michaels said in a *FT* interview. "These will likely be older hotels with inefficient layouts and unionized labor structures."

New York City alone could see about 6,800 hotel rooms converted to other uses, or about 20 percent of its total, a Cushman & Wakefield analysis found.

Among shopping malls and retail storefronts, "we will see dozens and dozens of loans go into default and lenders will only be able to recover about 30 cents on the dollar," warned Manus Clancy, a Trepp Senior Director.

As with hotels, many of those mortgages have been bundled into securities because the loans are large, often topping \$100 million, so the risk needs to be spread among a broad pool of investors.

As defaults pile up, private equity firms will take the brunt of the loss because they hold the riskiest parts of the bundles, Clancy said; hedge funds and money managers own the second level of risk. Pension funds and mutual funds should suffer less than during the Great Recession, he added, because "nobody is expecting the problems to reach that high."

Malls in middle-class areas are likely to fare the worst, with some losing up to 80 percent of their value.

Malls that are no longer viable as shopping centers will become medical centers, technical colleges, housing complexes, or similar entities requiring large spaces; others will be torn down and the land sold, Clancy said.

Simon Property Group, the largest U.S. mall owner, is in discussions to turn vacant mall space into Amazon fulfillment centers, as the **Trends Journal** recently reported.

Storefronts in city centers are less likely to be repurposed, Clancy expects, and probably will be bought cheaply and rented out at lower rates.

“The market may come back, but it will come back at a much lower price per square foot,” he predicted.

RESIDENTS FLEE NYC, SLASHING CITY TAX REVENUES



Again, we have been reporting about the enormous budget deficits that would continue to grow as politicians close down businesses and people flee big cities.

As reported by the *New York Post* last week, more than 295,000 New York City residents have moved out of town since February, according to data from the U.S. Postal Service.

The post office took in 295,103 requests for change of address outside of the City from 1 March through 31 October, with many of the requests coming from multi-person households.

The 244,895 requests filed from 1 March through 31 July were more than double the 101,342 such requests submitted during the same period a year earlier.

Besides moving to suburbs and ex-burbs, many households changing locales went to neighboring cities in New Jersey and Connecticut.

More than 13,000 residents asked that their mail be forwarded to Palm Beach, Broward, and Miami-Dade counties in Florida; more than 8,500 are now getting their mail in Los Angeles.

As we had forecast in March, the reasons for leaving include fear of the COVID virus in dense urban centers, the rise in shootings during the pandemic and shutdown, and draconian restrictions on movement imposed by the city and state.

Repeating what we had written, “I think people are afraid... of catching a deadly virus... afraid of crime and other quality of life concerns,” Michael Hendrix, Director of State and Local Policy at the Manhattan Institute, told the *Post*. “One thing we also hear is about trash and cleanliness of the city,” problems that are likely to worsen as NYC cuts workers to fit its shrinking budget.

Due partly to residents’ flight, the city and state have together lost more than \$1.4 billion in tax revenue so far this year, according to a report earlier this month from the Real Estate Board of New York.

“Investment sales and residential sales year-to-date totaled \$34.5 billion, a 50-percent decline compared to the same period in 2019, causing a 39-percent decline in tax revenue,” the report noted.

The financial loss is made worse by tourists’ absence.

“In the midst of the pandemic, we are beginning to realize that our 62 million [annual] tourists will no longer be [visiting us] in the short term,” Scott Stringer, New York City Comptroller, told *Market Watch* in July.

In 2019, tourists to the City generated \$72 billion in economic activity, including \$4.9 billion in tax revenue, and supported 403,000 jobs, according to NYC’s tourism office.

CALIFORNIA “DECIMATING SMALL BUSINESSES,” SAYS DISNEY CEO



Deeming California governor Gavin Newsom’s shutdown rules “arbitrary,” Disney CEO Robert Chapek called on the state to allow Disneyland to reopen.

The company has reopened theme parks in Hong Kong, Orlando, Shanghai, and Tokyo following health and safety protocols that “are all science-based and have the support of labor unions representing 99 percent of our hourly cast members,” Chapek said during the company’s quarterly earnings call with analysts and reporters.

"We believe state leadership should look objectively at what we’ve achieved successfully at our parks around the world, all based on science, as opposed to setting an arbitrary standard that is precluding our cast members from getting back to work while decimating small businesses in the local community" he said.

Last month, former Disney CEO Robert Iger resigned from the governor’s economic recovery task force shortly after the state proposed allowing Disneyland to reopen at 25 percent capacity and admitting visitors from no more than 120 miles away.

TRENDPOST: As we have reported in this edition of the ***Trends Journal***, different states and different dictators make up different rules and regulations to follow. And, as noted, travel and tourism business will greatly suffer as rulers around the world make up distances of how far people can travel, how many people can congregate, and how far apart they must stand while they are masked up.

In Ohio, for example, Governor Mike DeWine whined, “We are now in the most crucial phase of this pandemic,” and warned he would again shut down the state’s businesses, re-impose a statewide mask mandate, and set restrictions on social gatherings.

His threat to shut down restaurants, bars, gyms, and other sites where people congregate drew the business community's ire.

"We aren't going to stand for it this time around without taking legal action of our own," said gym owner Ryan McFadyen.

We note the pushback because as economic conditions worsen and more businesses go bust, not only will legal actions be taken, the foundation for new anti-establishment political parties are being formed.

HEDGE FUND FOUNDER BETS BIG ON FUTURE DEFAULTS



Bill Ackman, Founder of the Pershing Square hedge fund, has again bet big in the futures market on companies not being able to pay their debts.

The fund collected about \$2.6 billion in profits from a similar strategy Ackman used last February before the economic shutdown began. He bought a package of large insurance policies linked to the performance of \$71 billion in corporate debt. When corporations failed to repay their loans, the insurance policies paid off.

His current wager uses the same strategy but is only about 30 percent as big as his previous one, he told the *Financial Times* on 11 November during the newspaper's annual Dealmakers Conference.

Ackman is known as a contrarian but has described himself as an "activist" investor.

Markets have become too complacent about the virus and governments' willingness to bail out businesses in debt, he said in remarks to conference attendees.

“The same bet we put on eight months ago is available on the same terms as if there had never been a fire and the probability that the world is going to be fine,” he said.

“I hope we lose money on this next hedge,” he added.

Ackman sees a “robust” economic recovery in the long term but “a challenging time” ahead in the next several months.

Pershing Square’s value has gained 44 percent so far this year after losing 7 percent before betting on corporate defaults in February.

TREND FORECAST: *Yes, there will be an economic recovery, and it will initially appear to be “robust” following mass vaccination mandates. However, the economic toll that has destroyed tens of millions of businesses and hundreds of millions of lives is, and will be, devastating. Beyond the socioeconomic toll, missing from the mainstream media is the geopolitical fallout that will erupt and economies sink into the “Greatest Depression.”*

PFIZER CEO MAKES WINDFALL PROFIT FROM VACCINE NEWS



Pharma giant Pfizer’s stock price soared as much as 15 percent on 9 November on news that it and German partner BioNTech had created a COVID virus vaccine that is more than 90 percent effective.

The happy news prompted Pfizer CEO Albert Bourla to sell 132,508 shares of the company’s stock he owns at a price of \$41.94 each, reaping a windfall profit of more than \$5.5 million.

The sale was permitted under Bourla’s 10b5-1 plan, which allows executives to sell personally held shares within a specified time frame and price range, the company said in a statement.

The 10b5-1 arrangement allows corporate leaders to profit from their shares without facing charges of trading on information not available to the public.

After the sale, Bourla owns stock worth about nine times his annual salary, the company said. No figures were specified for either.

TRENDPOST: *We note this to further detail the gap between the one percent and the rest of society and to reiterate the observation made by the late, great comedian George Carlin: “It’s a big club, and you ain’t in it.”*

EX-WELLS FARGO CEO SETTLES CASE FOR \$2.5 MILLION



John Stumpf, former CEO of Wells Fargo Bank, has agreed to pay the U.S. Securities and Exchange Commission (SEC) \$2.5 million to settle charges that he lied to investors about the bank’s retail operations as it was enmeshed in a scandal over fake accounts.

The penalty resulted from charges of negligence rather than fraud, which likely would have carried a much stiffer fine, according to Urska Velikonja, a Georgetown University Law School professor who specializes in SEC actions.

Still, the fine is one of the largest negligence penalties imposed by the SEC under current chair Jay Clayton, she told the *Financial Times*.

For more than a decade, the bank opened accounts in customers’ names without telling them or asking their approval and charged fees to the accounts.

The scandal exploded in 2016, costing the bank billions in fines and penalties and leading regulators to impose an asset cap on the bank’s operations.

Stumpf and other top Wells Fargo executives also were removed from their jobs.

Earlier this year, Stumpf agreed to pay \$17.5 million to the Office of the Comptroller of the Currency as a penalty for his part in the scandal. The office has banned Stumpf from any future role in a U.S. bank.

During his eight years at Wells Fargo, Stumpf earned \$166 million but the bank has since regained \$69 million of that through negotiation or legal action.

The SEC also has charged Carrie Tolstedt, former president of Wells Fargo Community Bank, in the scandal. Her division was the one that opened the fake accounts.

E-mails showed that she and Stumpf were aware of the problem.

Tolstedt has not yet settled her case.

“The commission will continue to hold responsible not only senior executives who make false and misleading statements, but also those who certify the accuracy of misleading statements despite warnings to the contrary,” SEC enforcement director Stephanie Avakian said in a statement announcing the settlement.

TRENDPOST: *As we have long noted, over the decades, in America, as with much of the world, from Bankster Bandits to the Big Pharma Drug Gangs, big-time criminals get a slap on the wrist for high crimes and misdemeanors, while it's prosecution to the fullest for “We the Peasants” of Slavelandia.*

And, the fines imposed on the high-flying criminals are minimal considering the economic toll inflicted upon their victims who get a pittance of what was stolen from them... or nothing at all.

GLOBAL ECONOMIC TRENDS



MORE THAN HALF OF EUROPE'S SMALL BUSINESSES EXPECT TO FAIL.

One in ten of Europe's small and medium-size businesses expect to file bankruptcy by next spring; and 55 percent believe they will fail before next fall if revenues remain at current levels, according to a survey of 2,200 businesses in France, Germany, Italy, Spain and the U.K. taken by consulting firm McKinsey & Co.

The survey of businesses with 250 or fewer workers was taken in August, before a new wave of restrictions and shutdowns engulfed the continent.

Small and medium-size businesses employ 90 million people across Europe and most lack the financial resources to survive months, or even weeks, with severely reduced revenue.

In Spain, for example, 83 percent of the 85,000 businesses that have failed since February employed no more than five people.

So far, individual countries have cobbled together wage subsidy programs, cheap loans, and grants to businesses and households to keep their economies afloat. But many of those bailout programs are approaching their end, leading the Bank of England and Germany's Bundesbank to forecast a growing number of personal and business bankruptcies.

"Policymakers need to do whatever it takes to contain the pandemic and its economic damage, and not withdraw support prematurely to avoid repeating the mistake of the global financial crisis," the International Monetary Fund wrote in its blog last week.

"For companies, policies now need to go beyond liquidity support and ensure that insolvent but viable firms can remain in business," it said, by fostering programs to restructure debt or make equity investments in viable firms.

CENTRAL BANKS PRESSURING GOVERNMENTS TO BOOST ECONOMIES.

After eight months of cutting interest rates, buying bonds from governments and corporations, and making cheap loans, central banks have run out of options to stimulate their nations' economies and increasingly are pushing governments to step into the breach, *Bloomberg* reports.

"There simply isn't enough demand in the global economy and monetary policy" – the purview of central banks – "can't generate demand," Torsten Slok, Apollo Global Management's Chief Economist, told *Bloomberg*.

U.S. Federal Reserve chair Jerome Powell and Christine Lagarde, President of the European Central Bank (ECB), have repeatedly called for governments to do more

to stimulate their economies. Both also have worried that government supports will be curtailed too soon out of concerns over skyrocketing public debt.

“Massive fiscal support has preserved production capacity,” said ECB vice-president Luis De Guindos in a 12 November video conference. “It is important that this support is maintained and, in some areas, even scaled up in the coming months.”

TREND FORECAST: *Central banks and governments around the world will continue to inject more cheap money into the economies to artificially pump them up.*

And central banks will keep interest rates low and/or sink them into negative territory. The Reserve Bank of New Zealand (RBNZ) recently said they may move the official cash rate from its barely positive rate into the negative territory.

To date, Japan, Switzerland, and the European Union have negative rates that range from −0.1 percent to −0.8 percent. As noted by the website The Conversation, “It might sound crazy, but if the lending rate is negative and you borrow an amount on interest-only terms, the bank actually pays you interest every period. For example, Jyske Bank in Denmark is offering negative interest payments by effectively reducing the repayment period.”

Last week, Silvana Tenreyro, a Bank of England monetary policy committee board member, told the Yorkshire Post that “the positive evidence related to negative interest rate policy comes from Europe, where it has worked fairly well.”

Market Watch reported that negative interest rates have boosted lending. The ECB’s own research has stated negative interest rates have helped, while eurozone banks have complained those rates have pressured profit margins.

“We will be in the world of low interest rates for a long time. That’s why it’s important for the MPC to engage with the review of negative rates in the U.K.,” said Tenreyro.

Last week, the BOE kept interest rates at 0.1 percent and extended its quantitative easing program by £150 billion.

TREND FORECAST: *Again, the lower interest falls and the more cheap money injected into economies, the lower their currencies will fall and the higher precious metals and Bitcoin will rise as investors seek safe-haven assets.*

CENTRAL BANK AND GOVERNMENT BAILOUTS HIDING BAD LOANS.

Europe's governments and central banks flooded their economies with cheap money and easier credit requirements to keep businesses afloat; in some cases, loan payments were even suspended.

But now officials are beginning to worry about largesse that went to businesses that were not viable even before the economic shutdown took away their trade.

"We have a very strange crisis" that sees defaults not increasing at the rate that national economies are shrinking, Steven van Rijswijk, ING Groep's CEO, told the *Wall Street Journal*.

"When these measures stop, what will the picture be?" he wondered. "We have limited visibility as of yet."

The Eurozone's portfolio of failed loans could reach €1.4 trillion if economies shrink more than expected, the European Central Bank said in a recent report. With new lockdowns being imposed across the region, that scenario is plausible, the bank warned.

That scale of default would dwarf that in the aftermath of the Great Recession, the *Journal* reported.

In Italy, 25 percent of business loans and 15 percent of loans to households were given payment holidays during the country's shutdown; the loans under suspension totaled about \$300 billion, according to Scope Ratings.

More than €52 billion of personal and household loans in Spain are still on hiatus, according to the country's central bank.

Accounting rules allow banks to categorize loans as performing as long as payments are not missed or the debtors remain out of bankruptcy.

The special terms of government rescue plans, as well as banks' unwillingness to report bad loans, are hiding loans that already would have soured in normal times, Andrea Enria, the European Central Bank's chief of supervision, testified before E.U. lawmakers in October.

He warned about banks letting bad loans "rot on their balance sheets."

TRENDPOST: Should the "Greatest Depression" rapidly worsen, banks will run out of capital if they suddenly are swamped by a wave of defaults. However, it remains

impossible to predict how fast the loans would go bad or whether ongoing government support could cushion failed companies into the future.

During the Great Recession, U.S. banks worked with government agencies to shed bad loans quickly and recover. In Europe, however, the previous crisis grew into a government debt crisis that crippled economic growth and was worsened by low interest rates intended to spark new spending and investment.

“At the moment, the biggest bank is governments,” said Matt Long, Chief of European capital markets at Accenture, who was quoted by the Wall Street Journal. “When that stops, we get to see the real ability of borrowers to meet their borrowing commitments.”

VACCINE’S ECONOMIC IMPACT: TWO SIDES. Three of the world’s most important bankers have expressed optimism about a COVID vaccine’s impact on the global economy.

Jerome Powell, Chair of the U.S. Federal Reserve, called news of a vaccine “good and welcome for the medium term” but noted uncertainties about the time to production and distribution.

“It’s just too soon to assess with any confidence the implications of the news for the path of the economy,” he said last week at the European Central Bank’s annual forum on central banking.

Denmark’s decision to exterminate its entire mink population to stop the spread of a mutated COVID form from minks to humans indicated that a vaccine “might not work,” said Christine Lagarde, President of Europe’s Central Bank, at the forum.

However, she said she welcomed news that relieved some of the uncertainty surrounding the future, including Brexit’s progress and she cited Joe Biden’s election as U.S. president.

Andrew Bailey, the Bank of England’s governor, shared to cautious optimism but seconded concerns about the time needed to produce and distribute the vaccine widely.

It is “critically important” that fiscal and monetary policies that have kept national economies functioning through the pandemic and shutdown continue and “bridge over to the other side of the river and continue to support the economy so there is as little lasting damage as possible,” Lagarde said.

The global availability of a vaccine by mid- to late 2021 will boost the worldwide economy, but U.S. and European officials expect the return of jobs and GDPs to pre-pandemic levels still will take well into 2022, according to the *Wall Street Journal*.

The global economy is shrinking at a rate of \$3.4 trillion a year, an analysis by RAND Europe concluded. If a vaccine becomes available across China, Europe, India, Russia, and the U.S., the loss would continue, although at a slower rate of \$1.2 trillion, the study noted.

Globally, face-to-face industries such as hotels and restaurants – which account for about 2.5 million of the 10 million net U.S. jobs lost from February through October, according to the labor department – will only approach full recovery after hundreds of millions of people have been vaccinated, the *Journal* reported.

Approval of a vaccine would signal an eventual end to the “stop-start cycle” of shutdowns being imposed, then eased or lifted, only to be reimposed as the virus regathers strength, Andy Haldane, the Bank of England’s Chief Economist, said in a *Journal* interview.

“That is all the difference in the world between having a viable business and not... and making that investment and not,” he said.

TREND FORECAST: *Absent in the business media reporting is the fact there will be a big anti-vax movement. And, although Big Pharma is selling the effectiveness of the COVID vaccine to be in the 90 percent range, the results of mass inoculation may prove otherwise.*

In any event, as we have forecast, yes, there will be an economic boost when people feel safe going out after being vaccinated and governments ease lockdown rules. However, the deadly economic damage inflicted upon the globe, as we have detailed, will not be brought back to life with a vaccination.

SHUTDOWN MAY PERMANENTLY “SCAR” CANADIAN ECONOMY. The economic damage wrought by the pandemic and economic shutdown could leave a permanent scar on Canada’s economy, Carolyn Wilkins, outgoing Senior Deputy Governor of the Bank of Canada, said in a 12 November video speech to the Munk School of Global Affairs and Public Policy.

“Canada is likely to exit the pandemic with... a significantly diminished ability to generate... goods and services and incomes on a sustainable basis and any of those scars could become permanent,” she warned.

To avoid scarring, the country should adopt new attitudes and practices, she said, such as relying more on equity and less on long-term debt to fund new businesses and placing more emphasis on renewable energy.

Social and economic goals should not be seen as separate, she noted, citing Quebec's day-care system that educates and cares for young children while enabling women to return to the workforce.

Canada has long struggled with lagging productivity and competitiveness; the current crisis affords an opportunity to tackle those problems in fresh ways, she added.

She likened the aftermath of the pandemic to the years following world wars, when economies and societies innovated and changed at speeds previously unimaginable.

"It's not lost on me that I'm encouraging you and all of us to explore the far side of the moon when right now life still feels pretty difficult here on Earth," she said.

BRITAIN'S RECOVERY LAGS OTHERS IN EUROPE. Britain's third-quarter economic expansion lagged that of France, Italy, and Spain, slowed by the shutdown's harsh impact as well as uncertainties about the country's exit from the European Union.

Output was 9.7 percent lower than at the end of 2019, a decline twice as great as seen in France, Germany, and Italy and three times worse than reported by the U.S.

The new month-long shutdown of non-essential retailers and Britain's protracted failure to negotiate a post-Brexit trade agreement with Europe also are hobbling the current quarter's economic performance, analysts said.

VIRUS SPIKE MAY LEAVE EU BUDGET RULES SUSPENDED. The new COVID wave washing over Europe is sparking new shutdowns, risking a double-dip recession, and may force the European Union (EU) to leave its budget rules for member states suspended for another year or more, Paolo Gentiloni, the EU's Economics Commissioner, said in a 12 November *Financial Times* interview.

EU rules oblige member states to keep national debt and deficits within targeted ranges. Those rules were suspended last spring as countries struggled to meet the soaring pandemic-related costs of health care and recover from their economic shutdowns.

EU officials will discuss “in the next few months” leaving the suspension in place into 2022, Gentiloni said.

“The recovery has been interrupted and we will enter next year at a very, very low level of activity,” he added, noting that “the idea of a V-shaped recovery is an illusion and I have never believed it.”

The Eurozone’s economy will contract 7.8 percent this year, then grow 4.2 percent in 2021 and 3 percent in 2022, Gentiloni’s office predicted in an early November forecast.

By 2022’s fourth quarter, Italy and Spain will be furthest below their pre-pandemic economic performance, followed by Belgium, Croatia, and the Netherlands, the analysis said.

ASIA-PACIFIC NATIONS SIGN MAJOR TRADE PACT. As noted in the “[U.S MARKETS OVERVIEW](#)” article in this **Trends Journal**, on 15 November, after eight years of negotiations, China and 14 other Asia-Pacific countries signed the Regional Comprehensive Economic Partnership (RCEP), creating a trading bloc that encompasses a third of the world’s economic output and a third of the world’s population.

The new compact dwarfs the European Union and North American Free Trade Agreement in its economic power.

Other countries joining the pact include Australia, Canada, Indonesia, Japan, Malaysia, Mexico, New Zealand, Singapore, South Korea, Thailand, and Vietnam.

The 15 countries in the agreement already have significant trade relations among them; the pact is intended to streamline regulations and supply chains to make trade more open and efficient.

For example, the RCEP abolishes 91 percent of tariffs among members. Non-tariff items Japan sends to South Korea will rise from 19 percent to 92 percent and to China from 8 percent to 86 percent.

Tariffs also will vanish from \$50 billion worth of vehicle parts Japan sends to China each year, or about 87 percent, the Japanese government calculates.

The partnering nations see their agreement as an “economic recovery tool” that will enable the partners to recover more quickly from the economic shutdown’s damage, Mohamed Azmin Ali, Malaysia’s international trade minister, told the *Wall Street Journal*.

The new compact challenges the U.S. to engage more fully as a trading partner with the RCEP bloc.

The U.S. participated in early negotiations that created the Trans-Pacific Partnership, the RCEP's forerunner. However, the U.S. withdrew from the project when Donald Trump took office.

India withdrew from the group last year, fearing that a flood of imports would damage domestic producers.

PUBLISHER'S NOTE: *As I have long said, the 20th century belonged to the U.S. and the 21st century will belong to China because the business of China is business while the business of the U.S. is war... and Europe is going out of business.*

CHINA'S ECONOMY BOOMS IN THIRD QUARTER. China's economy grew 4.9 percent in the third quarter, compared to a year earlier, speeding away from the first quarter's 6.8-percent contraction and modest third quarter rebound of 3.2 percent, according to the country's National Bureau of Statistics (NBS).

China's industrial production grew 6.9 percent in October, building on September's robust growth and beating markets' expectations of a 6.5-percent bump.

Consumer spending, as gauged by retail sales, climbed 4.3 percent during the month compared to a year earlier, outpacing September's 3.3 percent. The consumer sector of China's economy remains slower than others to recover from the shutdown and fell short of the 4.6-percent jump expected among economists polled by the *Wall Street Journal*.

Retail sales were boosted by consumers' liberal spending during October's eight-day National Day holiday. This month's sales were amped by China's e-retailers extended the traditional 11 November Singles Day bargain-shopping spree over several days.

Investment in fixed assets, such as factory equipment, grew 1.8 percent during January through October, year over year, also better than expectations among the economists surveyed.

China's economic vigor drew in \$11.83 billion from foreign investors in October, up 18.4 percent from a year previous and extending the string of rising foreign investment to a seventh consecutive month, the Ministry of Commerce reported on 9 November.

The urban surveyed jobless rate, China's key measure of unemployment, ticked down during October from 5.4 percent to 5.3, continuing its decline from a 6.2-percent high in February.

China created 10.09 million jobs by the end of October, surpassing its full-year goal of 10 million jobs two months ahead of schedule, the *NBS* reported.

The country's economy should grow another 5 to 6 percent in the current quarter, many analysts have predicted.

If China meets that target, its economy will close the year with a 12-month growth rate of 2 percent.

Growth will continue but perhaps more slowly in the new year as ongoing shutdowns and fear of the COVID virus may dampen consumer spending and factory production, Li Wei, an economist at Standard Charter, warned in a comment to the *Journal*.

Industrial production will be limited in its growth until the rest of the world's major economies are further along in their recoveries, he said.

Still, the expectation of a bright future has led several government officials to speak of scaling down stimulus programs still in place.

However, Beijing may leave some of those programs in place, at least for now, due to uncertainties besetting the global economic recovery and a growing risk of a wave of debt defaults in the corporate sector, Li said.

CHINESE BANK TO ISSUE BONDS IN BITCOIN. The government-owned China Construction Bank is issuing \$3 billion worth of bonds to foreign investors that can be purchased with dollars or Bitcoin.

The bonds are digital tokens, priced as low as \$100, and can be traded using dollars or Bitcoin on the Fusang Exchange, a trading house for cryptocurrencies in the tax haven of Labuan, Malaysia, where the Chinese bank has a branch.

The bonds carry an interest rate of 50 basis points above the London Inter-Bank Offered Rate (LIBOR), or about 0.75 percent, which is "considerably higher than market interest rates for typical fixed deposits," said a bank statement quoted in the *South China Post*.

The bond issue is the first that any major bank has made using blockchain technology.

“We are taking bank deposits, which is our core business,” Steven Wong, COO of the bank’s Malaysia branch, told the *Wall Street Journal*.

The Bitcoin bond project is a pilot, he said, implying that China’s government is planning more such offerings.

The China Construction Bank is one of China’s “Big Four” banks. In 2015, it was ranked as the world’s second largest bank by deposits. Following China’s announcement of its Bitcoin bond project, the crypto currency spiked over \$200.

LAGARDE EXPECTS EU TO ISSUE DIGITAL CURRENCY. The European Central Bank (ECB) is likely to issue a digital currency within five years, bank president Christine Lagarde said during a 12 November ECB panel discussion, as reported by the *Financial Times*.

The bank will need two to four years to work out issues related to privacy, security, and technology before issuing the digital version of the euro, she added.

“If it’s cheaper, faster, more secure for the users, we should explore it,” she said. “If it’s going to contribute to a better monetary sovereignty, a better autonomy for the euro area, then we should explore it.”

The ECB began a public consultation process about the issue that will close in mid-January. The bank then will decide around mid-2021 whether to launch a full-fledged project.

On the same panel, U.S. Federal Reserve Chair Jerome Powell said the Fed will “carefully and thoughtfully” mull the issue of a digital currency; Andrew Bailey, Governor of the Bank of England, added that “there’s a lot of hard work to think through the implications.”

Neither country has progressed beyond initial discussions, while China has conducted several tests of its digital renminbi and plans to issue it publicly in time for the 2022 Winter Olympics in Beijing.

“We’re not racing to be first,” Lagarde said. “We will be prudent.”

TREND FORECAST: Yes, Ms. Lagarde, the ECB will not be first. As we reported in the 20 October **Trends Journal** article, “World governments will go from DIRTY CASH TO DIGITAL TRASH and, of the major nations, China will lead the charge.” (See “[GLOBAL ECONOMIC TRENDS, CHINA: DIGITAL CURRENCY WORLD LEADER.](#)”)

And last month, U.S. Federal Reserve Chairman Jerome Powell told a panel discussing digital payments hosted by the International Monetary Fund, “We do think it’s more important to get it right than to be first and getting it right means that we not only look at the potential benefits of a CBDC, but also the potential risks, and also recognize the important trade-offs that have to be thought through carefully.”

JAPAN’S ECONOMY GROWING AGAIN. Japan’s economy grew 5 percent during 2020’s third quarter, compared to an 8.2-percent contraction in the second quarter, the government has reported.

Third-quarter growth was Japan’s fastest ever recorded, representing an annual expansion rate of 21.4 percent.

In contrast, the second quarter’s performance was one of Japan’s worst, even more dismal than at any time during the Great Recession.

The recovery for the world’s third largest economy was driven, in part, by the so-called “Zoom boom,” the spurt in worldwide demand for Chromebooks, notebook computers, and accessories as students and office workers were exiled to their homes for months.

Japan, which chose not to impose severe social restrictions during the pandemic, enacted two stimulus programs totaling the equivalent of \$2.2 trillion, including small business loans and cash grants to households.

TRENDPOST: *Despite a strong third quarter, Japan’s economy will contract by about 5.6 percent overall during its current fiscal year, which ends 31 March 2021, the government has forecast.*

Yet, as with other nations, its stock market rises higher as Main Street sinks lower.

INDIA UNVEILS NEW STIMULUS PACKAGE. India’s government has announced new money and programs are being added to its four earlier stimulus plans, which have so far failed to reverse the contraction in the country’s GDP.

India’s economy was the world’s fifth largest last year and grew more than any other in 2017.

So far this year, it has shrunk more than any other major economy, contracting 24 percent year-on-year in 2020’s second quarter. The economy likely shrank another 8.6 percent in the third quarter, the Bank of India recently said.

TREND FORECAST: *We forecast the stimulus package will do little to rescue the failing Indian economy which was sinking for several straight quarters in 2019, prior to the outbreak of the COVID War. And, as economic conditions deteriorate, riots and protests that were simmering before the lockdown will escalate... as will border disputes with their neighbors China and Pakistan. As Gerald Celente notes, "When all else fails, they take you to war."*

AFRICAN NATIONS FACE 2023 DEBT RECKONING. To pay government debts due by 2023, African nations will need to find €410 billion, the equivalent of about \$485 billion, the International Monetary Fund (IMF) has calculated.

Many of the countries borrowed heavily, especially from China, to finance infrastructure projects that they expected to pay for by exporting timber, oil, minerals, and other raw materials. However, the global economic collapse has shut large portions of those markets.

Therefore, paying the debts would leave many of the continent's nations without money to fund basic services, such as schools or hospitals.

Mozambique is struggling with a debt crisis after government officials stole several billion dollars from the national treasury.

"If we had to pay our debts, the situation would be tough," Adriano Nuvunga, with the FMO civil society network, told the *Financial Times*. "We need funds to support the poorest of the poor. Since coronavirus began, they have received no support at all."

Zambia recently became the first African nation to default on its sovereign debt since the pandemic struck. It missed a \$40-million loan payment on its \$12 billion in debt last month.

Angola's debt stands at 120 percent of its GDP, which derives largely from oil exports. Recently, foreign creditors agreed to wipe out \$5.6 billion of that over the next several years. However, that still leaves the country with more than \$40 billion needing to be repaid.

Gabon's economy also is oil-dependent. The country's finance ministry had expected the economy to grow by 5 percent this fiscal year, based on an oil price of \$57 a barrel. Now it predicts growth of 0.5 percent at most, figuring oil at \$26 a barrel.

“If you suddenly get half your salary, you can’t continue to pay your debts as if nothing is wrong,” said finance minister Jean-Marie Ouganda in a May *Times* interview.

In 2021, \$18 billion will come due from African countries. While governments and international agencies such as the IMF have shown willingness to erase some of the debt, private lenders have shown no such leniency.

That may force public lenders to rethink their generosity.

“As a taxpayer, I do not want to accept waivers so that Blackrock and Deutsche Bank can continue to cash in,” Jurgen Kaiser, coordinator of the Germany-based Jubilee Debt Network, said to the *Times*.

TREND FORECAST: Civil unrest and political turmoil will increase throughout the region as governments are forced to cut social and economic supports at home to satisfy the terms of foreign creditors.

GOING DOWN, GOING BUST, GOING OUT



SOUTHWEST AIRLINES REPORTS SLOWDOWN. After seeing bookings rise in August through mid-October, ticket sales slowed recently, the carrier reported.

Third-quarter revenues declined 65 percent year on year, with about 55 percent of available seats sold; the airline had forecast a 65- to 70-percent drop.

Year-on-year revenues for November and December are likely to fall below 2019's by 60 to 65 percent, the company said.

On 1 December, Southwest will begin putting passengers back in middle seats because studies have shown that high-efficiency particulate filters on planes likely reduce airborne virus particles, the airline recently announced.

EMIRATES AIRLINE REPORTS FIRST-EVER LOSS. Dubai's state-owned national airline lost \$3.4 billion during the first six months of its current operating year, compared with \$235 million in profits a year earlier.

Adding losses in its ground-handling operations, the company's loss rises to \$3.8 billion.

The airline carried 1.5 million passengers during the six months, 95 percent fewer than the same period the previous year.

Although cargo volume fell 65 percent, freight demand was up 106 percent, buoying the carrier's revenue to 26 percent of that a year earlier.

"We began our fiscal year amid a global lockdown when air travel was at a literal standstill," Sheikh Ahmed bin Saeed Al Maktoum, the airline's CEO, said in a statement accompanying the announcement.

NISSAN STILL IN THE BREAKDOWN LANE. The car company reported a 32-percent decline in year-over-year U.S. sales in the period from June through August and a two-percentage-point loss of market share, to 5.6 percent.

Revenue for the quarter was off 27 percent, leading to a loss of \$420.8 million, compared to a profit of about \$520 million in the 2019 period.

CAFFE NERO FLIRTS WITH BANKRUPTCY. The 23-year-old chain of coffee shops, with about 800 of its 1,000 cafés in the U.K., has made a Company Voluntary Arrangement to try to avoid outright bankruptcy.

The arrangement allows an insolvent company to come to an agreement with its creditors and keep doing business while it tries to right its finances.

OCEAN VESSELS SOLD FOR SCRAP. Shipping companies and cruise lines are selling their idled ships for scrap.

Scrapping the boats gives the companies some cash to sustain them longer into the global recession and slashes their maintenance, insurance, and other costs.

As of 12 November, 28 vehicle carriers had been scrapped, matching 2016's record high. Twenty-two ore boats were sold for junk, compared to 12 in 2019 and

two in 2018. Cruise lines abandoned 10 ships; the companies junked nine in 2018 and 2019 combined.

The figures come from VesselsValue, an online ship valuation service.

Although auto sales have recovered somewhat from the shutdown, 2020's global new-vehicle sales are projected to be about 62 million, compared to 75 million last year, data firm Statista said in a recent report.

The number of ships being scrapped is well below the 1,996 taken apart in 2012 in the wake of the Great Recession. This year, scrap yards were shut for three months, creating a backlog of boats waiting to be torn down.

The company survived Britain's first shutdown but the new, four-week closure of bars and restaurants pushed the chain past its financial breaking point, CEO Gerry Ford said in a statement announcing the arrangement.

GUITAR CENTER TO FILE BANKRUPTCY. The 269-store chain owned by Ares Management, a private equity firm, will file bankruptcy, the company said in a 16 November announcement.

An agreement reached with the chain's creditors will allow the company to keep operating, suspend most debt payments, and swap some debt for equity in the reorganized business.

The company expects a quick trip through the courts and to be out of bankruptcy by year's end, the announcement said.

On 24 October, Guitar Center missed a \$45-million interest payment on a portion of its \$1.3-billion debt, giving it a 30-day grace period to bring its account current.

The company has been troubled since it was taken over by Bain Capital in 2007 and then Ares in a 2014 restructuring.

The chain missed two debt payments in February of this year and underwent another restructuring in May.

TRENDS IN THE MARKETS *by Gregory Mannarino*

MARKET MELT-UP



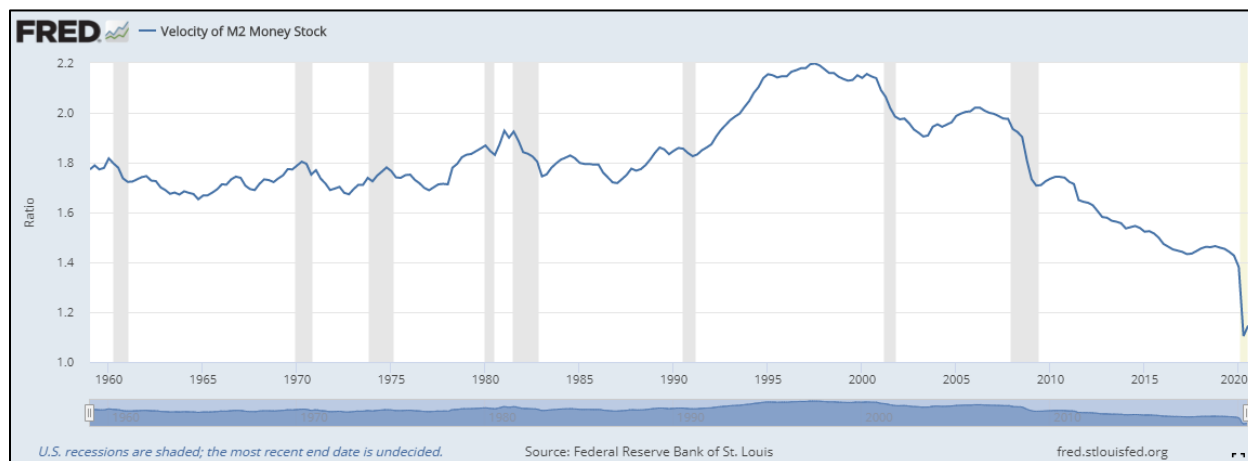
In the many articles I've written for the **Trends Journal**, there has been one common theme: **The stock market is going higher.**

Just last week, the market hit a new record high - and it's not done yet.

Despite what the mainstream media outlets and some politicians are trying to sell you, one fact remains: the U.S. and nations around the world are in the midst of an economic collapse.

Where's the proof?

Simple. In the U.S., the rate at which cash is moving through the economy has now hit an historic low. Keep in mind that the issue of "cash moving through the economy," also known as MONEY VELOCITY, has been hovering at near-historic lows since 2008 (see below chart).



So, throughout Obama's and President Trump's tenure, the talk about an "economic recovery" has been a 100 percent falsehood. *You cannot have an economic recovery or "boom" without the money velocity moving higher.*

Regarding the money velocity, in every recession since 1960, we have not had a lower number than today. (In the above chart, recessions are the grey shaded areas.)

Despite being in an economic meltdown, the stock market seems to be defying gravity. The reason for this is also simple: **the stock market is NOT the economy!** Yet, the market is used as a distraction mechanism by politicians who continually point to the stock market hitting new highs as a sign of a "booming economy/V-shaped recovery."

Every effort both imaginable – and unimaginable – is being made to keep the stock market propped up. Backdoor corporate bailouts via the Federal Reserve buying corporate debt are indeed creating zombie companies.

The promise of mass debt expansion is the only fuel propelling the stock market today. Since 2008, epic debt acquisition and issuance by world central banks has not just kept global markets on life support, it has provided the momentum for their massive moves higher. This phenomenon continues today.

In the U.S., it seems the worse the economic news gets, the higher stock markets go. The reason for this is because the Federal Reserve is determined to issue more debt on an unprecedented scale.

As an example: this past March, the Fed's balance sheet stood at \$4.1 trillion. Today, it has ballooned to over \$7.1 trillion. The higher the Federal Reserve inflates its balance sheet, the higher stocks will go.

Nothing matters to the market more than the promise of a multi-trillion-dollar debt expansion coming in short order. This new debt expansion cycle will eclipse anything ever seen before, and it will continue to propel the stock market to new record highs.

It's defying gravity now... but the high can't – and won't – last.

by Gregory Mannarino, TradersChoice.net

TRENDS IN SURVIVALISM *by Bradley J. Steiner*

WEAPONS AT HAND



There are not too many greater fans than myself of the James Bond films in which Sean Connery played Ian Fleming's great secret agent. Aside from the movies, I loved every one of Fleming's novels and also those of the marvelous fiction writer Donald Hamilton. Unfortunately, I'm not a fan of what Hollywood did to Hamilton's brilliant thriller-writing when they produced those excuses for motion pictures in which Dean Martin played some botched version of Matt Helm.

In both the Bond and Helm novels, the protagonists were avid weapons men. Who amongst the Bond fans does not remember that 007's constant companion early on became a Walther PPK .380 caliber? ("With delivery like a brick through a plate glass window," according to Boothroyd, the MI6 Armorer who brings Bond his new Walther at "M's" command.)

Helm favored two personal weapons that I, too, carried for work (and still carry today): the Smith and Wesson .38 Special Chiefs and the Buck folding hunter lockblade knife.

The corker is: Real secret agents (or "intelligence officers") rarely carry any actual manufactured weapons. Yes, sometimes they do; but those occasions are exceptional, and you're not going to find any operations officer who is working undercover of a carefully constructed legend that establishes him as a very conventional, non-threatening soul packing a Walther in a soft chamois shoulder holster. It's great, entertaining fiction – but unrealistic.

Real field service personnel in secret intelligence services are trained – prior to any deployment to a denied area on assignment – in what *you* must learn, in addition to mastering whatever manufactured weapons you may possess and know how to use: unarmed combat and the effective employment of all weapons-at-hand. Having taught unarmed, improvised, and armed combat for decades, I speak of that which I know.

Being fully prepared to defend yourself and those you love means being able, as I define it, to make use of ANYTHING and EVERYTHING under any and all conditions to defeat and destroy violent and dangerous aggressors who would destroy you.

Thus, while none of us are always in possession of a loaded gun or a sharp, reliable knife, we are always present somewhere: amidst some environmental phenomenon, where there are some items / objects / implements / utilitarian goods / desk paraphernalia / products on a store shelf / stuff lying around / work tools / tableware / furniture / etc. All of these things (yes, ALL!) can be employed as deadly weapons when you've studied how to do so. It isn't that difficult.

In past Survivalism articles, I have described a few, very specific improvised-type weapons – excellent ones – that you should avail yourself of. At least know about them, so the option to employ them when and if you must is always yours.

Right now, I want you to start thinking about anything and everything around you as a possible weapon you might call on in an emergency, when no actual weapon per se is available to you. This is a friendly nudge, I assure you, and it could save your life. It's the same "nudge" (albeit not official) that I'd give an intelligence officer destined for a denied area or a Special Forces soldier anticipating unconventional warfare assignments that could easily see him in civilian clothing with no actual weapon in hand.

Here's a homework assignment:

Go over each room in your apartment or house. Make a list of how every item you see might be employed as a weapon. Don't be too quick to pass anything over.

Example: Your bathroom mirror can provide you a knife in a pinch. Just break the glass and use a piece of fabric torn from your clothing to wrap the end that you use as a grip. Let the sharp, pointed end be your improvised dagger. This will rip open a home invader's carotid artery just as well as a fighting knife.

And that toothbrush of yours. Holding the end with the bristles: sharpen the hard plastic end on your bathroom's window sill. Nice little dagger. The plunger? Hell,

remove the rubber working portion and you have a stick that can easily kill. Hold in both hands and drive an end into the soft underside of an attacker's jaw. Then slam the center into his throat. Soap? Dump two new bars into a sock, knot it, and you have a blackjack. The glass you use to rinse after brushing your teeth? Throw water in an attacker's face to distract him for a follow-up unarmed attack. Or use an undershirt from the hamper!

Kitchen. Now, if you need me to enumerate the armory that exists in every kitchen, you're hopeless. Just look!

Venetian blind cords make excellent strangling cords (garrotes). Brooms, mops, and shovels all may be used "as is" or after some slight modification if you have time.

Your wristwatch. Slide the band up over your hand and use the watch as you would brass knuckles. Yes, you might break the watch. So what? You're defending your life! Metal engineer's rulers cut deep!

Standard landline telephones make great bludgeoning instruments. The wires make fine garrotes. With the shade removed from a table or desk lamp, the bulb may be jabbed forcefully into an attacker's face. Larger torchlamp? Use two handed! A computer mouse can prove a nice fist-pack. Clenched in the hand it adds weight to a solid solar plexus, sternum, or groin punch. (Don't punch to the bony facial area even with a fist pack; use the heel or side of the hand – or ram your fingers into the attacker's eyes. Keep the punching with or without a fist-pack to the soft, weak vital targets.)

In your vehicle. A long screwdriver or a sledgehammer handle can be a reassuring companion beside you if you cannot carry a gun or a fixed-blade combat knife when you drive. But keep several tools lying beside the screwdriver or sledgehammer handle so that, if observed by an officer who pulls you over for a traffic violation, he simply sees that you've got some ordinary tools with you. Don't advertise why you are carrying what is lying beside you. You can always explain that you're going to do repairs around the house.

No. 2 Eberhard pencils that are sharpened may be utilized to drive through the underside of a would-be rapist's jaw and penetrate his brain. Bic and Papermate pens sell inexpensively by the dozen... they make excellent emergency stabbing weapons. (Remember those old commercials where a Bic pen's reliability was proven by showing one shot through a wooden plank using a crossbow? Those old commercials sure did make an impression on me!)

I hope I've impressed you that the possibilities are all but endless. If you can HIT, STAB, CUT, STRANGLE, WHIP, DISTRACT, or otherwise IMPEDE a physical assailant with it, it's a viable, improvised hand-held weapon.

In the case of street curbs, stairs, vehicle bumpers, fire hydrants, mail boxes, phone poles, signs, park benches, fence posts, corners of desks or furniture, open window, speeding traffic, stair landings, etc., well... you take it from there.

Just remember:

ANYTHING GOES IN SELF-DEFENSE, AND YOU ARE NEVER GOING TO BE A HELPLESS VICTIM. IN DEFENSE OF YOURSELF AND THOSE YOU LOVE, YOU MUST BE READY, WILLING, AND ABLE TO DO A-N-Y-T-H-I-N-G.

You are rarely likely to be truly unarmed!

by Bradley J. Steiner

2020 COVID-19 TREND REPORT

KIDS DON'T SPREAD COVID



As we have written in the **Trends Journal**, the recovery rate from COVID for those aged 1-20 years is 99.997 percent, according to the CDC. Yet, from preschool to graduate school, students are either learning remotely or allowed to attend classes with strict COVID War restrictions.

While ignoring these facts, politicians and school administrators also contend that the young people will spread it older people.

On 23 June, the Pasteur Institute, a non-profit international research group “committed to advancing science, medicine and public health,” studied the spread of the coronavirus among over 1,000 French primary school students.

The result: “Children did not spread the infection to other students or to teachers or other staff at the schools.”

Among the key results of the study, which included six primary schools:

- “There were three probable cases of SARS-CoV-2 infection in three different schools before the schools closed for the February vacation and then for the lockdown. These cases did not give rise to secondary cases among other school students or teaching staff.”
- “The teachers were only marginally affected, with just 7.1% teachers infected in total, a similar figure to the number of parents of non-infected children in the study who were infected by the virus (6.9%).”
- “For non-teaching staff, the proportion of infection was 3.6%. The rate of infection was very high among parents of infected children (61.0%), but just 6.9% among parents of non-infected children. This suggests that the parents were the source of infection of their children in several cases.”
- “Only two individuals were admitted to hospital (1.4%) for COVID-19 out of the 139 recorded cases of SARS-CoV-2 infection, a figure that is not surprising for a relatively young population. Both individuals admitted to hospital were parents. There were no deaths.”

Summarizing the study, Dr. Arnaud Fontanet, Head of Epidemiology of Emerging Diseases at the Pasteur Institute, stated,

“Overall, the results of this study are comparable to those of studies carried out in other countries, which suggest that children aged between 6 and 11 are generally infected in a family environment rather than at school. The main new finding is that the infected children did not spread the virus to other children or to teachers or other school staff.”

More Solid Evidence

On 29 October, science journalist Dyani Lewis published an article entitled, “Why Schools Probably Aren’t COVID Hotspots.” The article appeared in *Nature*, the peer-reviewed journal of research in science and technology.

Ms. Lewis writes,

“Data gathered worldwide are increasingly suggesting that schools are not hot spots for coronavirus infections. Despite fears, COVID-19 infections did not surge when schools and day-care centers reopened after pandemic lockdowns eased. And when outbreaks do occur, they mostly result in only a small number of people becoming ill.”

Other key points made in the article confirm that in countries around the world, schools are not significantly contributing to the spread of COVID:

- “Even in places where community infections were on the rise, outbreaks in schools were uncommon, particularly when precautions were taken to reduce transmission. More than 65,000 schools in Italy reopened in September, as case numbers were climbing in the community. But only 1,212 campuses had experienced outbreaks four weeks later. In 93% of cases, only one infection was reported, and only one high school had a cluster of more than 10 infected people.”
- “In the state of Victoria, Australia, where a second wave of COVID-19 infections surged in July, large outbreaks linked to schools and childcare centers were also rare, although schools were only partially open.”
- “Data on school outbreaks in England have also shown that adults were often the first to be infected. Most of the 30 confirmed school outbreaks in June involved transmission between staff members, and only 2 involved student-to-student spread.”
- “In the United States, community transmission remained high in many places when schools started to reopen in August, and the proportion of infections in children continued to climb. But it is unclear how often outbreaks that originate in schools contribute to community transmission. Increased testing later in the pandemic has probably also boosted case numbers.”

TREND FORECAST: *These facts are virtually ignored by the mainstream media. Instead, politicians and self-anointed school administrator virus “experts” keep making up rules for children and young adults to follow to fight the COVID War.*

As we have written, these are same imbeciles who had children hiding under their desks in air raid drills during the Cold War... as if that would make a difference if an atom bomb were dropped nearby! Yet, then, as with now, these “must follow” fight-the-war measures are inflicting mental damage on children who are now living in fear and being prohibited to express their natural wants and desires.

On the college level, as we had forecast, the stricter the regulations, the deeper college town economies will sink into economic despair.

Considering the despondency inflicting younger generations, creating products and services with upbeat, positive messages to appeal to this giant global demographic will provide golden OnTrendpreneur® opportunities.

MORE EVIDENCE KIDS DON'T SPREAD COVID TO ADULTS



Again, as we have been reporting, the measures to fight the COVID War being imposed on school-age children by politicians, bureaucrats, and school administrators are anathema to scientific data.

According to the *BBC*, a new study from researchers from the London School of Hygiene & Tropical Medicine and the University of Oxford found “adults living with very young or primary-school-age children had no increased risk of COVID-19 infection or a related hospital admission.”

Clarifying the question of whether older children are at greater risk of spreading the virus than younger ones, the study showed “people living with secondary-school-age children had a very small (8 percent) increased risk of a COVID-19 infection, but no increased risk of hospitalization.”

Among important excerpts from the study titled, “Association between living with children and outcomes from COVID-19: An Open Safely cohort study of 12 million adults in England”:

- “This is the first population-based study to investigate whether the risk of recorded SARS-CoV-2 infection and severe outcomes from COVID-19 differ

between adults living in households with and without school-aged children during the UK pandemic.”

- “Among 2,567,671 adults >65 years, there was no association between living with children and outcomes related to SARS-CoV-2. We observed no consistent changes in risk following school closure.”
- “We observed no consistent changes in risk of recorded SARS-CoV-2 infection and severe outcomes from COVID-19 comparing periods before and after school closure.”

One of the medical experts involved in the study, Liam Smeeth, Professor of Clinical Epidemiology at the London School of Hygiene & Tropical Medicine, commented,

“There’s no net harm in kids coming back to the house from school... Many would agree if we can keep schools open, that’s really important for this generation of young people, and this study contributes one part of that equation: that there’s no net harmful effect to living with children.”

While this study has not yet been peer-reviewed, according to the medRxiv web site that published it, “This study was approved by the Health Research Authority and by the London School of Hygiene & Tropical Medicine Ethics Board.”

Commenting on the value of this study, Dr. David McAllister, Senior Clinical Lecturer at the University of Glasgow wrote,

“Strengths of the study include its representativeness and the large sample size, which meant that they were able to examine the risks before and after schools were closed, as well as among people above and below 65 years old.”

Reviewing the study, Dr. Simon Clarke, Microbiologist at the University of Reading, stated, “It makes sense for schools to remain open since the evidence suggests young children are not big spreaders of Covid-19.”

While still having some concerns that older teenagers could potentially be spreaders, Dr. Clarke clarified,

“Even teenagers are likely to have parents who aren’t yet in the older, at-risk group, and are therefore very unlikely to suffer severe health issues if they caught it themselves. This, added to the other social and educational

benefits, shows that there really was little need to close schools even during the first lockdown.”

TRENDPOST: Again, with fear and hysteria of rising virus cases being spread by the media, politicians in much of the world are again locking down schools and demanding children be taught online.

As we had forecast at the beginning of the COVID-19 outbreak, when schools across the globe were shut down in March, it signaled the onset of a 21st century online learning system, “Interactive U,” which Gerald Celente had forecast in 1996.

The new education system that will replace the current one, which was invented by the Prussians at the onset of the Industrial Revolution, will offer great investment rewards for OnTrendpreneurs® who wish to seize on this megatrend.

At this time, Indian companies are leading the field of online learning. Trends are born, they grow, mature, reach old age, and die. The current online learning systems are rudimentary; they have just been born. Indeed, from kindergarten to graduate school, school administrators are virtually making up “virtual” education as they keep students out of classrooms.

DATA CONFIRMS SCHOOLS AREN'T SUPER-SPREADERS



Adding to the expanding list of medical professionals and researchers advocating for keeping public schools open, Emily Oster, Professor of Economics at Brown University, stated in October, “Fears from the summer appear to have been overblown.”

In her article entitled, “Schools Aren’t Super-Spreaders,” published in *The Atlantic* on 9 October, Professor Brown notes how the media induced fear over kids returning to school: “*The New York Times* reported that, in parts of Georgia, a

school of 1,000 kids could expect to see 20 or 30 people arrive with COVID-19 during week one.”

The public has been sold the unscientific line that school infections would balloon and spread outward to the broader community, triggering new waves. On social media, people shared pictures of high schools with crowded hallways and no masking as if to say, “I told you so.”

But, as Professor Brown had written,

“It’s now October. We are starting to get an evidence-based picture of how school re-openings and remote learning are going and the evidence is pointing in one direction. Schools do not, in fact, appear to be major spreaders of COVID-19... Since early last month I’ve been working with a group of data scientists at the technology company Qualtrics, as well as with school principal and superintendent associations to collect data on COVID-19 in schools.

Our data on almost 200,000 kids in 47 states from the last two weeks of September revealed an infection rate of 0.13 percent among students and 0.24 percent among staff. That’s about 1.3 infections over two weeks in a school of 1,000 kids, or 2.2 infections over two weeks in a group of 1,000 staff. Even in high-risk areas of the country, the student rates were well under half a percent.”

Professor Brown notes that data out of Texas confirms the overblown fear over COVID in schools. She cites a study showing just 0.14 percent of students infected with an adult-staff infection rate of just 0.10 percent.

Is the U.S. Ready for “Realistic Expectations?”

Professor Brown then adds a crucial insight ignored by the mainstream press more interested in hyping anxiety:

“These numbers are not zero, which for some people means the numbers are not good enough. But zero was never a realistic expectation. We know that children can get COVID-19, even if they do tend to have less serious cases. Even if there were *no* spread in schools, we’d see some cases, because students and teachers can contract the disease off campus. But the numbers are small – smaller than what many had forecasted.”

Data from Florida and Georgia support the same conclusion. While *CNN* was touting headline stories about spikes in infections (example from 11 August:

“Florida’s COVID-10 cases in children have increased 137 percent in past month”), Professor Brown notes,

“In places such as Florida, preliminary data haven’t shown big community spikes as a result of school openings. Rates in Georgia have continued to decline over the past month... I’ve read many stories about outbreaks at universities, and vanishingly few about outbreaks at the K-12 level.”

She concludes,

“I hope more schools and districts will see these data, and others, and perhaps start to think about how reopening might work. We do not want to be cavalier or put people at risk. But by not opening, we are putting people at risk, too.”

TRENDPOST: *Despite the clear scientific data emerging, which should be allaying fears about young kids returning to school, Professor Brown points to governors like New York’s Andrew Cuomo, who either ignore or are ignorant of the facts. On 5 October, Governor Cuomo announced the shutting down of hundreds of public schools, including Pre-K and child care centers.*

As reported at the time, on issuing his shutdown edict, Governor Cuomo proclaimed, “I said to the parents of this state, I will not allow your child to be sent to any school that I would not send my child, period, and you have my personal word.”

Note (Dictator) Cuomo’s language: “I will not allow your child to be sent to any school,” a.k.a. “Taxpayers of Slavelandia, you have no Rights, and you will not Think for Yourself, period.”

As Chalkbeat, the non-profit news organization that focuses on education issues, reported at the time, Cuomo’s shutdown is “likely to throw off schedules and child care plans for thousands of working families who had chosen to send their children back to school for part of the week. It’s also a letdown for teachers and students eager to return to classrooms.”

As The New York Times reported last Friday, “Schools have so far been a bright spot for New York. Only 0.17 percent of tests conducted in over 2,800 schools over the last month came back positive.”

TRENDPOST: *Beyond Cuomo, political arrogance persists throughout America and across the globe. The people are told what to do, when to do it, and what to believe. As we noted in last week’s **Trends Journal**, Angela Merkel, the supreme*

ruler of Germany, demeaned the peasants for opposing her lockdown dictates, saying her measures were met with “doubts, skepticism, and hostility” and that the “virus punishes half-heartedness.”

Demonstrating the powerlessness of the people, Ms. Merkel “urged” citizens to accept the rules because they “don’t have any other option.”

U.S. TEACHERS & PARENTS: OBEY ORDERS, FOLLOW FLAWED FACTS



On 30 July, as the debate of whether or not to reopen schools was heating up, *The New York Times* published the article, “Older Children Spread the Coronavirus Just as much as Adults, Large Study finds.”

The article stated,

“A large new study from South Korea offers an answer: Children younger than 10 transmit to others much less often than adults do, but the risk is not zero. And those between the ages of 10 and 19 can spread the virus at least as well as adults do. The findings suggest that as schools reopen, communities will see clusters of infection take root that include children of all ages, several experts cautioned.”

But ProPublica, the non-profit, independent investigative news group, published an article on 28 September, “The Students Left Behind by Remote Learning,” which cites evidence that the study the *NYT* used as the basis for creating fear and anxiety over reopening U.S. schools was flawed.

Joseph Allen, a Harvard Professor of Public Health, in reviewing the study, stated, “It had methodological flaws that several of us pointed out... But the headline took off.”

Zeynep Tufekci, a sociologist and Associate Professor of Information and Library Science at the University of North Carolina, tweeted, “I personally know parents who changed their whole next year because of the NYT article... The takeaway people got was 10-year-olds can transmit as much as adults.”

The ProPublica article then provides further data to show a very different picture than the one created by the South Korean study used by *The New York Times*:

“The direct risks to children were, in fact, blessedly limited. By mid-July, of the roughly 3,200 people known to have died of COVID-19 in Maryland, only one was under the age of 19.

Nationwide, fewer than 100 children had died of the virus, roughly comparable to the number of those who die from the flu, which children are far more likely to transmit than they are COVID-19. But it was not hard to see how parents could have got the impression that children were at great risk. Towns and cities had closed playgrounds, wrapping police tape around them.”

Despite ample data showing schools are not risky environments for the coronavirus (see our two articles in this issue, “[KIDS DON’T SPREAD COVID](#)” and “[DATA CONFIRMS SCHOOLS AREN’T SUPER-SPREADERS](#)”), nonetheless, teachers and parents across the U.S remain anxious about allowing kids back in school, which has made reopening schools more difficult.

As *Reuters* reported on 2 October,

“Over 700 primary, middle and high schools that have at least partially reopened, reported that 0.07% of students and 0.14% of staff had a confirmed coronavirus infection in the first half of September, according to data collected by Brown University.”

Reuters pointed out that in a number of sites around the U.S., political leaders and their health officials were still not willing to fully reopen public schools:

“In response to criticism that poorer students were being hurt the most in the Los Angeles area, county elected officials this week agreed to consider reopening early grades for a limited number of schools and expressed caution. Barbara Ferrer, public health director for the LA area stated, ‘We have to remember that with every re-opening there is increased risk for COVID-19 transmission.’”

The 2 October *Reuters* report also cited,

“Florida’s Miami-Dade County, the fourth largest school district, plans to return students to classrooms, but only on a staggered basis. The state required its public schools to reopen in August, but areas where the virus was too prevalent, such as Miami, were exempted.”

Adding to the problem of reopening schools in the U.S., last July, Randi Weingarten, President of the American Federation of Teachers (AFT), the second largest teachers union in the U.S, threatened “safety strikes” if stricter measures weren’t implemented in schools: “As our executive council voted last week, nothing is off the table – not advocacy or protests, negotiations, grievances or lawsuits, or, if necessary and authorized by a local union, as a last resort, safety strikes.”

The AFT initiated a lawsuit last summer in Florida to stop schools from reopening there due to the “imminent threat to the public health, safety and welfare.” They lost that suit.

TRENDPOST: *Despite the growing data showing schools are not super-spreaders, a national survey of parents and teachers conducted by Hart Research Associates between 26 August and 1 September showed just how high anxiety levels over reopening schools had become in the U.S.*

The survey revealed 76 percent of teachers voiced serious concern they would get infected if they returned to the classroom, and 77 percent of parents worried about their kids getting infected if schools reopened.

SCHOOL SHUTDOWNS = CHILDREN SUFFERING



While mainstream media continues to push headlines of spiking virus “cases,” they totally ignore the reason for rising cases is from the fear they are selling, which has accelerated a sharp spike of worried people getting tested. And, they downplay the fact that fatality rates for young people are minimal... and the extensive shutdown of schools is harming millions of kids.

Indeed, according to the American Academy of Pediatrics (AAP), it is important to get kids back in school, as the mental and physical damage inflicted on “stay at home and learn” children greatly outweigh virus risks. The AAP says:

“The importance of in-person learning is well-documented, and there is already evidence of the negative impacts on children because of school closures in the spring of 2020. Lengthy time away from school and associated interruption of supportive services often results in social isolation, making it difficult for schools to identify and address important learning deficits as well as child and adolescent physical or sexual abuse, substance use, depression, and suicidal ideation.

This, in turn, places children and adolescents at considerable risk of morbidity and, in some cases, mortality. Beyond the educational impact and social impact of school closures, there has been substantial impact on food security and physical activity for children and families. The disproportionate impact this has had on Black, Latino, and Native American/Alaskan Native children and adolescents must also be recognized.”

Depression and Suicide

These findings were also confirmed in a study published in the Journal of the American Medical Association (JAMA). Their data showed a substantial rise in depression and suicide among Chinese students by May, less than two months after the school shutdown. Compared to the previous November, suicide rates more than doubled.

On 9 November, *The Guardian* noted data collected in the U.K. by the Office for Standards in Education, Children's Services and Skills (Ofsted), which detailed how the lockdown is causing severe problems in younger school children throughout the nation.

Ofsted's Chief Inspector, Amanda Spielman, points to rising rates of eating disorders and mental stress as the U.K. maintains its lockdown. It points to the worse case scenarios among kids from lower income families whose parents aren't allowed flexible work hours and thus are not around to help out during the day. “Ofsted remains worried about children at risk of neglect, exploitation and abuse. Child protection referrals fell while schools were closed to most pupils and have not yet returned to normal level.”

In the Netherlands, three University of Oxford researchers looked at the effect of the eight-week school closure after the first wave of the coronavirus hit the

country. On 9 November, they published their findings in the report titled, “The collateral damage to children’s education during lockdown.”

Despite the Netherlands having a less-strict lockdown compared to other countries in Europe, the results of even the short school lockdown proved devastating:

“Despite a light lockdown and excellent infrastructure for remote learning, our results are dire... the upshot is that the average student made little or no progress while learning from home. Worryingly, losses are particularly concentrated among students from less-educated homes – here, the learning loss is up to 55% larger than among their more advantaged peers.”

The researchers conclude:

“As large parts of the world are heading into a second wave of the pandemic, it is vital to know how school closures impact on students' progress, and be aware of the disproportionate damage to students from disadvantaged homes. With new school closures currently being discussed as a way to combat the pandemic, our study gives crucial input for decision-makers. The results are sobering: even in the ‘best-case’ scenario of a short lockdown and good infrastructure for remote learning, students learned little or nothing from home.”

TRENDPOST: *While fear and anxiety escalate in America and more schools are being shut down, in Europe, despite the fear of cases rising and new rounds of lockdown rules, many EU nations, in view of growing evidence based on science, are keeping schools open.*

As NPR noted last Friday,

“Across Europe, schools and child care centers are staying open even as much of the continent reports rising coronavirus cases, and even as many businesses and gathering places are shut or restricted. Countries such as France, the United Kingdom, Germany, and Italy appear to be following the emerging evidence that schools have not been major centers of transmission of the virus, especially for young children. And experts say these nations are also demonstrating a commitment to avoiding the worst impacts of the pandemic on children.”

Again, the mental damage inflicted on young people whose parents have enlisted to fight the COVID War will dramatically alter interpersonal skills and relationships.

MEDICAL EXPERTS: LOCKDOWNS WORSE THAN COVID-19



As written about in the 4 October **Trends Journal**, The Great Barrington Declaration, signed by thousands of physicians and health professionals, called for the end of lockdowns, which are “producing devastating effects on short and long-term public health.”

As of last Monday, the Declaration has been endorsed by over 12,000 international medical and public health scientists and over 34,000 medical practitioners. Despite the fact that so many in the health profession signed the Declaration, it is ignored by the mainstream media.

As we had noted, those who question and/or protest the COVID War are dismissed as conspiracy theorists, right wingers... and, as the *BBC* wrote this past April, “From students to politicians, many smart people have fallen for dangerous lies spread about the new coronavirus. Why? And how can you protect yourself from misinformation?”

So, in other words, if you don’t swallow *BBC* bullshit, you are misinformed.

Just the Facts

One of the Declaration’s lead authors, Dr. Jay Bhattacharya, Professor of Medicine at Stanford, engaged in a debate last week with a pro-lockdown medical researcher. In the debate, Dr. Bhattacharya, while agreeing COVID-19 is a deadly threat to the elderly and those with some chronic medical conditions, pointed out that even for those aged 70 and older, there is a 95 percent chance of recovery. He also noted for those under 70 who are relatively healthy, there is a 99.95 percent rate of survival.

Dr. Bhattacharya stated,

“For people who are under 60, the lockdown harms, mentally and physically, are worse than COVID. Lockdowns have absolutely catastrophic effects on physical and mental populations both domestically and internationally.... For children, the flu is worse. We’ve had more flu deaths of children this year than COVID deaths. For children, COVID is less of a risk than the lockdowns. Opening schools is absolutely vital.”

The response by Dr. Marc Lipsitch, Professor of Epidemiology at Harvard, brought in to debate Dr. Bhattacharya, was that the U.S. does not have the tools to fully protect the elderly and vulnerable. Therefore, until the overall transmission of the virus is lowered, the vulnerable are at risk. But Dr. Lipsitch did agree children and young adults should be back in school. He said,

“My personal view is that schools should remain open in almost all circumstances for many of the same reasons Jay just mentioned, but that’s also because they are not focus of transmission.”

When the moderator of the debate asked Dr. Bhattacharya to respond to Dr. Lipsitch’s claim that the U.S. doesn’t have the tools to protect the vulnerable and, other than schools, levels of lockdown are still required, Dr. Bhattacharya’s response was:

“Lockdowns themselves have created intermixing between the vulnerable and the non-vulnerable. They’ve essentially caused economic dislocations where young people have moved back in with parents. They’ve closed universities, sent young people to live back home, and created situations where this kind of mixing where vulnerable people would be exposed has occurred.”

Dr. Bhattacharya added,

“Can we protect the vulnerable? I think the answer is, yes. If we try. We have relied on this crutch of reducing community spread (through lockdowns) as a way to protect the vulnerable, and that’s clearly failed, right?

You cited really sad facts about this epidemic and we’ve essentially had a lockdown policy... what the lockdowns do is, they delay when the cases occur. They actually don’t eradicate the disease or eliminate the disease. And while they’re in, they cause absolutely catastrophic harms to people who are relatively low risk from the disease.”

TRENDPOST: The motto of the **Trends Journal** is “Think for Yourself.” We publish the facts and data and provide trend analysis and forecasts. We do not provide financial advice or tell you what to believe.

[Click here](#) to watch the debate between these two doctors.

[Click here](#) to read the transcript of the full debate.

MORE LOCKDOWNS, MORE PROTESTS



While there are virtually no major protests against the draconian lockdown rules politicians have imposed on society in America, they continue to erupt in Europe.

GERMANY. Police in Frankfurt used water cannons last Saturday to disperse a crowd of anti-lockdown protesters who disregarded social-distancing orders and mask-wearing mandates.

The reason for the government-imposed lockdowns were based on increasing COVID cases. *Reuters* reported that Germany confirmed 22,461 new cases on Saturday, and its death toll increased 178 to 12,378.

The protest involved about 600 supporters of the new, anti-lockdown “Querdenker” movement and about 300 counter-protesters, DW.com reported. The report said the counter-protesters held signs with ANTIFA symbols that read, “Bring Down the Right.”

There were clashes between protesters. Police eventually broke up the rally.

Germany has sold the latest virus restrictions as “lockdown light” by permitting schools and stores to stay open (with COVID restrictions), but restaurants and bars have been forced to close.

The *Washington Post* reported last week the protests in Germany are becoming “increasingly radical.” Officials in the country reportedly worry that right-wing groups will be able to recruit new members who are opposed to big government restrictions. The paper said Germany has maintained one of Europe’s “most vociferous anti-lockdown movements.”

“The escalation line is going up all the way,” one expert on state-level intelligence told the paper. “We see with the latest events that there is an escalation toward more violence and two more right-wing extremism among the demonstrations,” he said.

Peter Altmaier, German Economy Minister, reportedly said the country could be looking at “considerable precautions and restrictions for at least the next four to five months,” DW.com reported.

The news outlet reported Altmaier is set to meet with German Prime Minister Angela Merkel on Monday about the effectiveness of the partial shutdown that was implemented earlier this month.

“There is absolutely no room for relaxing of restrictions. Easing too early risks Christmas. We have to consider whether the measures taken so far are sufficient,” Markus Söder, Bavaria’s State Premier, told *Bild am Sonntag*, according to the report.

TRENDPOST: As we have been noting, anyone disagreeing with the wide range of draconian lockdown rules that are destroying tens of millions of businesses and the lives and livelihoods of hundreds of millions are labeled by politicians and the media as radicals or “right wing.”

Thus, such propaganda further divides the population between the good who obey and the bad who disagree with what they are being ordered to do. Never in their reporting are the reasons and factual science-based data that draws the divide.

TRENDPOST: Much of the German nation is on lockdown despite the low virus fatality rate. Since February, when the COVID War was launched, to date, 12,891 people died of the virus out of 83,884,996 or 0.0154 percent of its population.

In New York, where the national hero Governor Andrew Cuomo has been making the media rounds hawking his new book on how he won the COVID War, the State of 19.5 million registered 34,028 coronavirus deaths or 0.1745 percent of its population... 11 times greater than Germany’s.

And, if New York State had Germany's population, there would be 146,000 virus deaths to date. Also, if New York had Germany's death percentage of 0.0154 percent, there would be only 2,997 deaths in NYS to date.

Yet, these facts are ignored by the Presstitutes. Instead, they parade each move the Governor makes and promote his success in fighting the virus.

We note this to again emphasize the bastardization of mainstream media, which has rotted into moral and ethical decay.

AUSTRIA. "Don't meet anyone!" That was Saturday's "urgent request" from Austria's Chancellor Sebastian Kurz for all Austrians to obey. Indeed, its 24/7 curfew is one of the strictest in Europe.

"Every social contact is one too many," said Kurz, who admitted the move is "drastic," but the nation's ruler declared it is necessary for the health of the public.

The only travel permitted outside the home is to buy groceries; provide urgent care; and essential work, while banks, post offices, supermarkets, and pharmacies can stay open during the three-week period.

TRENDPOST: *While the big news, as reported by Reuters, was Austria had 9,586 new cases last Friday, which was considered a new record, ignored by them, as well as the rest of the media, is that since February, when the COVID War was launched, to date Austria has 1,887 deaths or 0.021 percent of its population.*

Yet, as with other nations, strict lockdowns are imposed despite these fractional deaths from the virus.

TREND FORECAST: *Follow Austria and follow the future. It is reported the country will COVID test its entire population after its three-week lockdown, which expires on 6 December. Thus, we forecast so, too, will the people's masters dictate mandatory for those testing positive and then escalating to vaccinations for the entire population when the "approved" coronavirus vaccine hits the market.*

U.K. The British government said it would try out a new mass-testing program that officials believe could help businesses in the country which have been forced to lock down during the coronavirus outbreak.

CBS reported every person who lives in Liverpool was offered the chance to take a free coronavirus test. The report said the hope is that those asymptomatic carriers would be able to identify their infection and take the appropriate isolation procedures.

The report said about 44,000 in the city of 500,000 took the test.

Meanwhile, Prime Minister Boris Johnson said he would self-isolate after he came into contact with a member of parliament who came down with the virus. *CNBC*, citing a statement from Johnson's office, reported he has no symptoms and would work from Downing Street during the time.

The latest lockdown in the U.K. is known as "Lockdown 2.0." Like Germany, the current lockdown includes bars, restaurants, and other shops that have been deemed by the government as non-essential businesses.

TRENDPOST: *As we continue to note, the measures being taken by governments to fight the COVID War are arbitrary, lack scientific evidence to support them, and have failed in the past. Indeed, it was reported Mr. Johnson waffled and backtracked on the new rounds of lockdowns since, just ten days before announcing the "Lockdown 2.0," he called these measures "the height of absurdity."*

FRANCE. Protests broke out in France last week that included French Catholics demanding Paris ease restrictions on church services.

Last Friday, demonstrators across the country took the streets holding banners that read, "Let us Pray," and "We Want Mass." The government banned another that was scheduled for Sunday because these protesters allegedly failed to obey an order against praying in the streets and social distancing.

Police near Paris broke up a house party attended by upwards of 400 guests, despite the restrictions that have been in place in the country, according to the *AFP*. Two people were taken into custody, the report said. There was another party last Wednesday that involved about two dozen medical interns who also face disciplinary action.

TREND FORECAST: *Despite the massive amounts of money being pumped into economies by governments to quell dissent, as economic conditions further deteriorate as a result of new rounds of draconian lockdown orders, uprising against ruling political parties will escalate and new anti-establishment parties will be formed.*

And, as we have forecast, young people will continue to break the rules, with underground partying becoming the rage of those who refuse to be drafted into the COVID War. They are also a key target market for OnTrendpreneurs® to provide products and services to appeal to their needs and desires.

GREECE. With virus “cases” rising, Greek officials imposed a nationwide curfew from 9:00 PM until 5:00 AM. People are allowed to take their pets out for a walk, go to the doctor, and go to work.

All schools from kindergarten to colleges will be closed until at least until the end of the month.

TRENDPOST: *Despite the scientific evidence, as detailed in this **Trends Journal** and many previous issues, of why children should be allowed to attend school and the dangers presented by closing them down, politicians, ignore the facts and exert their authority. (See our articles “**KIDS DON’T SPREAD COVID**” and “**DATA CONFIRMS SCHOOLS AREN’T SUPER-SPREADERS.**”)*

AMERICA: LOCKDOWNS OR LUNACY



Across the nation, states and cities are implementing new COVID Rules & Regulations to stop the rising virus cases. Again, as we have continually noted – and obvious for all to see – the reason case numbers are going up is because of the massive amounts of people willing or ordered to be tested.

As we have detailed in the Trends Journal, the most performed PCR tests are inaccurate (see our 10 November article ““**GOLD STANDARD’ COVID TEST INTRINSICALLY FLAWED.**””)

Indeed, what made the news last week was Tesla billionaire Elon Musk and the Grammy-winning songstress Erykah Badu who received both positive and negative COVID tests results.

But while the fallacy of the tests made the news one day, it was discarded and forgotten the next, with the mainstream headlines blaring out the news of spiking cases.

NEW YORK. Governor Andrew Cuomo announced new COVID restrictions last Wednesday, as much of the country prepares for the holiday season.

The ruler of the State issued a new curfew for bars and restaurants and ordered all dine-in service to close by 10:00 PM. Additionally, all indoor gatherings at private residences must not include more than ten people.

“If you look at where the cases are coming from, if you do the contact tracing, you’ll see they’re coming from three main areas: establishments where alcohol is served, gyms, and indoor gatherings at private homes,” Cuomo said in a statement.

Mayor Bill de Blasio, the City’s Democrat mayor, said last week if NYC’s infection rate hits 3 percent, he will order the closure of all schools and force children to learn remotely. The *New York Post* reported the most heavily affected students in the City come from low-income families. Many of these parents are looking to send their children to Catholic schools, which have reportedly received 2,000 applications from public-school students.

TRENDPOST: Close at 10:00 PM? Why not 9:45 or 11:12 PM?

Indoor gatherings at private residences allowed no more than ten people? Why not nine or 13? Does age or gender make a difference?

We note this to continue to emphasize both the arrogance and ignorance of dictators-of-state making up rules and regulations that totally lack scientific research and data to support their made-up mandates.

Yet, the media and the majority public salute their political leaders, obediently following their orders... just as they will to line up and be vaccinated. And those who refuse will be demeaned as conspiracy theorists and “right wing” activists.

PUBLISHER’S NOTE: As illustrated with the following states and cities, numerous lockdown/restrictive measures are being imposed across the nation. Again, absent in the mainstream media reporting are the randomness of the measures and the total lack of scientific evidence to support mandates that have robbed citizens of their Constitutional Rights.

NEW JERSEY. NJ.com reported Governor Phil Murphy had an “emergency summit” with Governor Cuomo and other governors from surrounding states.

The paper reported that it is challenging to determine whether or not these new cases are due to the virus re-emerging with a vengeance or the result of widespread testing. The report said cases in the state hit a new high on Sunday, and the 135 patients on ventilators is the highest since June. But the paper reported the number of deaths per day is well below mid-April’s number of 400. There were 26 deaths on Saturday.

CHICAGO. Mayor Lori Lightfoot announced last Thursday there was a new stay-at-home “advisory” for the Windy City, and she told residents they “must cancel the normal Thanksgiving plans.”

“If changes are not made by Chicago residents, businesses, and visitors to mitigate the spread of COVID-19, the city is on track to lose 1,000 more Chicagoans by the end of the year or even more,” Lightfoot said in a statement.

City residents have been advised to only leave home for essential needs, work, or school. Lightfoot wants residents to use remote communication for the holiday and avoid any contact with “even trusted family or friends.” The advisory will be in place for 30 days, and those who disregard the guidelines could be fined.

OHIO. Governor Mike DeWine issued a statewide mask mandate last week requiring everyone to wear face coverings while outdoors.

“It’s on fire,” DeWine said, according to the *Wall Street Journal*. “We’ve never seen anything like this. Our spring surge and summer surge were nowhere like this.”

Governor DeWine has issued new provisions that include a “Retail Compliance Unit,” which will inspect businesses to make sure they are adhering to the mandates.

NEW MEXICO. Governor Lujan Grisham announced a two-week shutdown, which started on Monday. The shutdown will force gyms and hair salons to close and eliminated all dining at restaurants due to an uptick in cases in the state.

Houses of worship cannot exceed 25 percent capacity in any enclosed building or 75 people at a time, KRQE.com reported.

Governor Grisham said the majority of the virus’s spread has been occurring at family gatherings, according to the channel, and announced no more than five people should be gathered for Thanksgiving celebrations.

TRENDPOST: *Two weeks, end of month, second week of December: name the country, city, state and invent a time to lock down and open up to kill the virus. Again, by their deeds you shall know them, and, as evidenced, these mandates lack any scientific data to support them.*

For some states, 50 is OK for a house of worship, regardless of the size of the house. Why 75 in New Mexico?

And while New York State's "Boss" Cuomo declares it's OK for ten family members to gather, the ruler of New Mexico says no more than five.

What about families with children and parents that add up to more than five or ten? Will they be broken up by government goon squads for overpopulating their homes?

*Again, in America, the Land of the Free and the Home of the Brave, has devolved into, as we wrote in our 16 June **Trends Journal**, the U.S.S.A. – YOU MUST OBEY OUR RULES.*



OREGON. Governor Kate Brown announced new restrictions due to the outbreak of virus cases in her state. Governor Brown's "freeze" order limits the size of social gatherings to no more than six, *The Oregonian* reported. Those not in compliance could face citations or arrests, the paper said.

"The situation is dangerous, and our hospitals have been sounding the alarms," Brown said. She urged all residents in the state to wear masks both indoors and outdoors. *CNBC* reported that she said it is "very clear that masks save lives."

TRENDPOST: *In New York, up to ten people can socialize and just five in New Mexico, but Oregon's governor says NO MORE THAN SIX AND YOU WILL BE FINED, ARRESTED, AND PUNISHED IF YOU DO NOT FOLLOW HER ORDERS!*

Again, as evidenced, these numbers are being made up.

And, no, it is not "very clear that masks save lives." We have provided the scientific facts that the vast majority of masks worn do not eliminate exposure to the risk of

*any disease or infection. In fact, wearing a mask may harm a person's life, as we have also written extensively in previous issues of the **Trends Journal**.*

*(See our 3 November articles, “**FACING THE TRUTH, PART I: THE GREAT MASK-QUERADE**” and “**FACING THE TRUTH, PART II: MORE EVIDENCE MASKS ARE INEFFECTIVE**”)*

NORTH DAKOTA. Governor Doug Burgum announced an executive order on Friday that makes face masks mandatory where physical distancing is not possible, which will be enforced by a \$1,000 fine.

The governor also ordered a 10:00 PM curfew on bars and restaurants, which are required to operate at no more than 50 percent capacity. Rick Becker, a state lawmaker who is a surgeon, criticized Governor Burgum's restrictions and said, “Where is the data that shows COVID comes out more after 10 o'clock?”

TRENDPOST: *Indeed, not only is there no data to show COVID comes out at 10 o'clock, why 50 percent bar and restaurant capacity when other states and cities are saying 25 percent?*

Why? Because they are making it up.

And rather than call them or their misinformed, random mandates out, which are robbing people of their freedom and destroying business, lives, and livelihoods, the Presstitutes get dressed up in masks with no one around them to deliver the news... to sell the fear and hysteria that both they and the politicians are peddling.

MICHIGAN. Governor Gretchen Whitmer called on high schools and colleges in her state to stop in-person classes and ordered restaurants to halt indoor dining service, which will extend three weeks.

Her orders prompted Dr. Scott Atlas, a member of Trump's coronavirus task force, to respond to Whitmer's new orders by tweeting that Michiganders should “rise up.”

“The only way this stops is if people rise up,” Atlas tweeted. “You get what you accept.”

Whitmer called Atlas' tweet “reckless.”

However, the *Lansing State Journal* reported yesterday that even Michigan public health officials say another lockdown would do little to stop the spread of the virus.

Ingham County Health Officer Linda Vail said that while stay-home orders helped drive down case rates in the spring, the state is “in a different context related to case numbers and hospitalizations.”

She said forcing isolation and quarantine is a “different kind of health tool for a different context” and won’t work to control community spread,” and “You can’t isolate and quarantine your way out of that.”

TRENDPOST: *Closing schools is a direct contradiction to what medical professionals have expressed. (See our articles in this issue “KIDS DON’T SPREAD COVID” and “DATA CONFIRMS SCHOOLS AREN’T SUPER-SPREADERS”).*

And while other states are allowing indoor dining, Michigan does not, and while some states and nations close down for two weeks, Michigan says three.

PUERTO RICO. Governor Wanda Vázquez Garced announced last Friday she would deploy its National Guard to make sure residents were following the island’s new restrictions that were set to go into effect on Monday.

The *Associated Press* reported that of the 3.2 million who live on the island, there have been 40,500 confirmed cases and more than 900 deaths or 0.027 percent of its population died from the virus. The new restrictions include no beach access to anyone unless they are doing exercise.

Army Major General José Reyes, Adjutant General of the Puerto Rico National Guard, told the *Military Times*, “We are going to patrol with the police. But the Puerto Rico National Guard will not detain or arrest any civilians” and troops will not be armed.

Governor Vázquez said the government will force restaurants, casinos, gyms, and churches to operate at 30 percent, the *Times* reported.

“We will not under any circumstance allow our health system to be placed at risk. There are many who have lowered their guard and have not understood that this pandemic is still with us,” she said, according to the paper.

TRENDPOST: *Puerto Rico never recovered from the economic devastation of Hurricane Maria, which had a \$45 billion impact on its economy.*

In bankruptcy mode, Puerto Rico is burdened with a \$70-billion public debt load. And with some 7 percent of its GDP tourism based, the COVID War is further driving the already dismal economy further downward.

TRENDPOST: As the COVID War continues to rage and more nations impose strict lockdown measures, the “Greatest Depression” will worsen and more people will be thrown into poverty.

According to the World Economic Forum, COVID-19 is likely to push between 88 and 115 million people into extreme poverty, according to the Poverty and Shared Prosperity Report 2020.

VIROLOGIST WARNS ABOUT MAKING VACCINES COMPULSORY



Marc Van Ranst, the famed Belgian virologist, said in an interview last week it is wrongheaded for health officials to assume that requiring a universal vaccination is good policy.

“The worst thing you can do is make the vaccine compulsory,” Van Ranst told *VRT Nieuws*, according to *Euractiv*. “That’s fuel to the anti-vaccine movement, as it’s what they’ve been warning about for years. It would send a very bad signal.”

Independent media network *Euractiv* said citizens in Belgium are also apprehensive to be inoculated. Sciensano, the country’s health institute, said about 50 percent of those surveyed would “certainly get vaccinated, 17 percent would not, and 33 percent are doubtful, the report stated.

In the Works

Last Monday, pharmaceutical giant Pfizer announced it developed a vaccine with “an extraordinarily high degree of efficacy – more than 90%, close to 95%.” Pfizer worked on the project with Germany’s BioNTech SE. Health officials were hoping to get a vaccine that was about 75 percent effective.

“I think we can see light at the end of the tunnel,” Dr. Albert Bourla, Chairman and CEO of Pfizer, said in an interview on *CNBC*. “I believe this is likely the most significant medical advance in the last 100 years, if you count the impact this will have in public health, global economy.”

Yesterday, the Dow and S&P 500 hit all-time closing highs after Moderna released trial data showing its coronavirus vaccine was more than 94 percent effective.

Dr. Anthony Fauci, the U.S. media’s anointed top disease expert, told *Bloomberg*, “What I would hope is that even though there is a degree of skepticism about vaccines in general, that when the general public sees how effective this vaccine is, we might see a turnaround of the attitude toward vaccination.”

Consumer Reports conducted a survey in October that showed less than a third of its U.S. respondents said they were “very likely” to get the vaccine.

A recent survey by Ipsos showed only 54 percent of those living in France would be willing to be vaccinated, which is a 5 percent drop since September, ConnexionFrance.com reported.

TREND FORECAST: As we have forecast, there will be strong “Anti-Vax” movements in the United States and western nations as vaccination mandates are imposed upon the general population. It should be noted they were gaining strength before the COVID War in Italy and the U.S. began. Again, anti-tax, anti-vax, anti-establishment, “Off With Their Heads 2.0” will be among the major political platforms.

FAUCI TO AMERICANS: DO WHAT YOU’RE TOLD



Dr. Anthony Fauci, the Presstitute media’s top disease expert in the U.S., has a message for Americans with an independent spirit: “Do what you’re told.”

CNBC reported that the 79-year-old, who has been criticized by President Trump and other Republicans while largely embraced by Democrats and the media, made the comments at the Washington National Cathedral last week.

The conversation turned to the inherent challenges that come with trying to get millions of people to give up their personal freedoms due to government mandates, which scientists and critics say have done little to slow the virus.

“I was talking with my U.K. colleagues who are saying the U.K. is similar to where we are now because each of our countries have that independent spirit,” Fauci said, according to the report. “I can understand that, but now is the time to do what you’re told.”

Dismissing scientific data that did not agree with his assumptions, the report said Fauci indicated he is sorry that medical science has been “lumped into politics.”

TRENDPOST: *Fauci tries to present the coronavirus as the first time science has intermingled with politics, which is a laugh in itself. (Climate change is also ostensibly about “science,” but it has been weaponized in political discourse.)*

But the coronavirus is more tangible than climate change, and thus can be seized on by politicians looking to implement economy-crushing lockdowns, mask-wearing mandates, and social distancing orders that could have an adverse effect on a generation of Americans.

Dr. Michael Osterholm, recently named as an adviser to Joe Biden’s coronavirus task force, said last week that he could envision the U.S. locking down for four to six weeks to fight the coronavirus outbreak.

“We could pay for a package right now to cover all of the lost wages for individual workers, for losses to small companies, to medium-sized companies or city, state, county governments. We could do all of that,” he said in an interview with Yahoo Finance Live.

Fauci and Osterholm, by their words and actions, believe there is nothing the government cannot tell you to do, and you must do what you are told. Freedom of thought and freedom of speech are prohibited in their U.S.S.A – United Soviet States of America – where we must obey.

COVID: LEGAL CHALLENGES



U.S. Supreme Court Justice Samuel Alito said at a meeting last Thursday the coronavirus outbreak has “served as a sort of constitutional stress test” that resulted in “previously unimaginable” limits on personal freedoms, according to a report.

Reuters reported that Alito, who was addressing a meeting at the Federalist Society, questioned some of the restrictions that have been implemented by politicians. “I think of worship services,” he said. “Churches closed on Easter Sunday, synagogues closed for Passover in Yom Kippur. It pains me to say this, but in certain quarters, religious liberty is fast becoming a disfavored right.”

He warned that the First Amendment, which grants the freedom of speech, seems to be “falling out of favor in some circles.” He said, “We need to do whatever we can to prevent it from becoming a second-tier constitutional right.”

State and local governments across the U.S. have faced legal challenges from religious and business leaders who bristle at coronavirus mandates they say are arbitrary and ineffective.

Last Friday, the Eighth District Court of Appeals sided with restaurant owners in El Paso, Texas, who sued the county after its chief administrator ordered the shutdown of all non-essential businesses late last month.

These business owners, joined in the suit by Texas Attorney General Ken Paxton, a Republican, said El Paso County Judge Ricardo Samaniego’s COVID guidelines far exceeded the ones put in place by Governor Greg Abbot, a Republican. *NBC* reported that Paxton called Samaniego a “tyrant.”

Governor Andy Beshaer, the Kentucky Democrat, scored a legal victory last Thursday when the state's supreme court ruled he did not overstep his authority when he ordered the new coronavirus mandates.

Business owners in San Diego have sued California and the county over new virus restrictions and say the recent increase of cases in the state has nothing to do with their operations.

Fox 5 San Diego reported the lawsuit includes four restaurants and gyms and was filed in San Diego Superior Court. These businesses say another forced shutdown would permanently destroy their businesses.

TRENDPOST: *Politicians seem to love taking the “Do as I say, not as I do” approach.*

Back in July, conservatives in the media called out the dozens of members of Congress who attended Republican John Lewis’ funeral in Georgia. They pointed out that any travel to the Peach State would require members of Congress to self-quarantine for 14 days in Washington, D.C.

But these congress members were exempt, according to a spokeswoman from D.C. Mayor Muriel Bowser’s office. The spokeswoman told JustTheNews.com that “government activity is essential, and the Capitol of the United States is exempt from the Mayor’s Order.”

Days before Chicago’s Governor Lightfoot ordered new lockdown orders for the city, she was spotted in the middle of a crowd celebrating Joe Biden’s apparent presidential victory. She responded to the criticism, “Mask compliance in our city is actually up very, very high. There are times when we actually do need to have relief and come together, and I felt like that was one of those times. That crowd was gathered whether I was there or not.”

Most recently, it was Governor Gavin Newsom, the California Democrat, who was caught skirting his own guidelines. Newsom attended a birthday party at an exclusive restaurant in his state earlier this month. Newsom has been one of the most outspoken critics of those breaking social-distancing orders.

He released a statement, “While our family followed the restaurant’s health protocols and took safety precautions, we should have modeled better behavior and not joined the dinner.”

Sherry Bebitch Jeffe, Professor of Public Policy Communication at the University of Southern California, told the AP that Newsom's taste for fine dining may have cost him credibility if he implements new rules in the future.

"It was totally unnecessary, he didn't have to do this," she said.

The theory that these restrictions are arbitrary has been one of the key arguments in the anti-lockdown movement. For example, Governor Larry Hogan, the Republican from Maryland, announced new guidelines that limit indoor gatherings to 25 people or fewer. (New York limits these gatherings to no more than ten.) So, which is it?

But Newsom will survive politically because he is entrenched in California politics. Remember Nancy Pelosi's famous haircut during San Francisco's lockdown? We don't either.

Americans allow their politicians to live by a certain set of rules while we, the little people of Slavelandia, face jail or fines if we disobey. Indeed, despite Newsom, a Democrat closing down California, the world's fifth largest economy, the state swung heavily in favor of Joe Biden in The Presidential Reality Show®.

The trend will not stop because the media is a willing ally for most politicians in power, and anyone who speaks out against these lockdowns is immediately written off as a fringe nut, conservative, right wing, conspiracy theory Trump supporter.

70% OF AMERICANS WON'T TRAVEL FOR HOLIDAYS



The COVID outbreak and subsequent restrictions announced in several states have put a damper on the desire for Americans to travel for the holidays.

Morning Consult, on behalf of the American Hotel & Lodging Association, conducted the survey earlier this month and asked 2,200 adults about their recent travel habits since the virus outbreak.

The survey showed 72 percent of Americans said they are unlikely to travel for Thanksgiving and 69 percent said they are unlikely to travel for Christmas. Only three of those surveyed in ten have taken a leisure trip since March.

The survey said the hotel industry, on the whole, has been severely impacted by the coronavirus outbreak. The survey showed the occupancy rate in hotels in major cities is about 35 percent, down from 71.8 percent a year ago.

“This holiday season will be especially difficult for all Americans, and our industry is no exception,” Chip Rogers, President and CEO of the American Hotel & Lodging Association. “Fewer people will be traveling, and business travel remains nearly nonexistent.”

TRENDPOST: *As Gerald Celente warned, the virus restrictions have escalated the world’s “Greatest Depression,” and it will worsen as more COVID War restrictions and mandates are forced on society.*

Last Friday alone, governors of California, Oregon, and Washington urged their state residents to stay home for the holidays. Governor Andrew Cuomo, the New York Democrat, also announced an increase of National Guard at airports. Travelers to New York airports are required to present a negative COVID-19 test in the days prior to flying and be subject to a three-day quarantine after leaving the airport.

Unmentioned in the media coverage is the damage this has inflicted on the tourism, hotel, restaurant, and other businesses and industries that will be further devastated by these dictatorial rules, which are imposed with no regard to a representative form of government.

McKinsey released a report in June that suggested it will not be until 2023 or later before the hotel industry returns to pre-coronavirus levels. This virus – even with a suitable vaccine – will be with us for some time, and businesses cannot afford to keep operating in the continuous state of lockdown limbo as politicians keep announcing new “stop doing business” orders.

TICKETMASTER: GET A SHOT OR GET TESTED



Ticketmaster, the ticketing giant, is reportedly planning to make COVID test results mandatory for concertgoers who would use their cell phones to prove their negative test results.

Billboard reported last Wednesday that some of the planning still needs to be worked out and stressed to the public that the medical information would be confidential. Ticketmaster reportedly will use a third-party vendor to confirm the test results. These results will not be saved, the report said.

“We’re already seeing many third-party health care providers prepared to handle the vetting – whether that is getting a vaccine, taking a test or other methods of review and approval – which could then be linked via a digital ticket so everyone entering the event is verified,” Mark Yovich, President of Ticketmaster, told Billboard.

The plan would require customers to verify their inoculation – in the event a vaccine is widely distributed – or a negative test result within 24 to 72 hours.

TRENDPOST: Dr. Anthony Fauci, the Presstitute-anointed top disease expert in the U.S., told CNN back in April that Americans who have recovered from the coronavirus could eventually receive immunity cards, since many who have had the disease develop antibodies. The idea of these immunity cards did not sit well with Ron Paul, the former Libertarian nominee for president.

“The plan that they have is when things are getting back to normal, yes, people can return to their work, and they do things and go to the golf course if they get a stamp of approval. Your liberties are there if you get a proper stamp from the government,” Paul said.

REMOTE LEARNING = ATTENDANCE CRISIS



One of the unintended consequences of remote learning and public school closures is the damage they are likely to inflict on the most vulnerable children, according to a report earlier this month on EducationPost.org.

Maureen Kelleher, a senior writer at the website, cited a Bellwether Education report aimed to lay out some issues that could arise from these measures, which have kept students out of the classroom.

She wrote there is a chance there will be three million kids who simply stop attending classes altogether.

Wendy Poveda, the principal of an elementary school in Washington Heights, told *The New York Times* she noticed some of her students were absent a lot during school... because they were embarrassed they didn't have clean clothes.

So, she installed a laundry room near the school's cafeteria, the paper reported. The paper also said Ms. Poveda has kept up the intimate attention to her students but pointed out many schools do not have the staff to assist the most vulnerable students.

Matthew Cruger, a neuropsychologist at the Child Mind Institute in New York City, told the *Times* that a three-month gap in education is unlikely to be extreme for a child, but "a year, we just don't know. For atypically developing kids, it is a very big deal."

Ms. Kelleher said it is a step in the right direction that the problem has been identified and called on school districts to make an effort to keep track of attendance and identify students who are in most need of support.

She wrote,

“As the researchers note, if even one in 20 of those students permanently loses contact with school, we’re talking about a total number of students that would suddenly become the second-largest school district in the United States, surpassing Chicago and Los Angeles.”

TREND FORECAST: *As the “Greatest Depression” worsens and the rich get richer, the middle class will continue to shrink and the lower class will sink into poverty, thus expanding the gap between rich and poor.*

The vast majority of children in those segments of society that are already in dire states will fall deeper into despair without the educational, spiritual, and psychological tools of advancement.

This downward socioeconomic trend was accelerating before the launch of the COVID War.

For society to advance, the true meaning of the human spirit must accelerate beyond the provincial political mindset that rules the human species.

The Renaissance followed the Black Plague. “Renaissance 2.0” could advance society to much higher levels following the coronavirus panic and hysteria.

COVID-19 SCARE: FEAR SELLS



The next time you go to the grocery store for items such as toilet paper or other essentials, get ready to see stores implementing purchase limits, which they say will help prevent another run like in the beginning days of the COVID War.

The *Wall Street Journal* reported on Saturday chains like Kroger and Publix Super Markets put the limits back in place as the nation reels in fear because of reports of virus cases at their highest levels. The Johns Hopkins University Coronavirus

Resource Center reported 184,000 new cases in the U.S. last Friday, which was the fourth-straight day there was a record number of infections.

NPR said one in 378 people in the U.S. were diagnosed with the virus over the past week.

The report said last week's hospitalizations have also increased to 67,000 patients. (The peak in the spring was about 60,000 hospitalizations, the report said.) There is also fear the country may have to absorb a nation-wide lockdown under a Joe Biden administration.

Some of the items that are already seeing a boom include disinfectant wipes, face masks, and bleach, the *Journal* reported. The paper also pointed out that food manufacturers in the country have still not re-supplied stockpiles of items like pasta and canned food.

Mike Brackett, Founder and CEO of Centricity Insights, a company focused on cloud-based customer analytic platforms, told *Good Morning America* last week, "We absolutely are starting to see shortages again."

"We think that there's going to be a lot of limits, that retail level that will hopefully help mitigate that, too, earlier to allow the lack of stockpiling that we saw before," said Brackett.

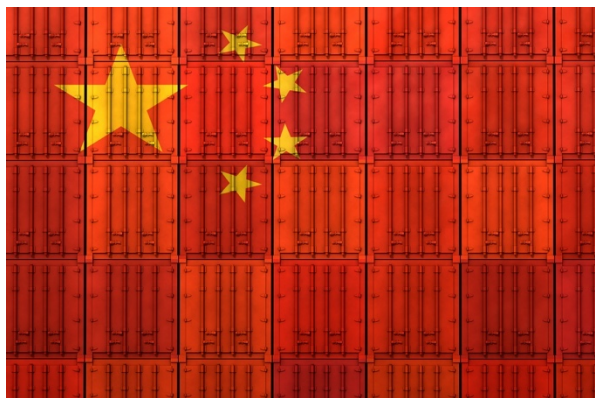
TREND FORECAST: *With the 24/7 media fear reporting the escalating "cases" and draconian lockdown measures being imposed by politicians, more people are afraid to go out and have fun. Indeed, partying is prohibited.*

Restaurants, travel, tourism, hospitality, entertainment, trade shows, conventions, etc., which have been economically devastated by the launch of the COVID War last February, will sink deeper into desperation.

And, as with the Soviet Union, when production and products were limited, so, too, it is in the United Soviet States of America, where the supply chains have been disrupted. Fewer essential products equals higher profits as demand outstrips supply.

TRENDS IN GEOPOLITICS

BEIJING WINS, PRO-DEMOCRACY HONG KONG LAWMAKERS LOSE



We said it would happen, and it has happened.

The **Trends Journal** is the only magazine that has analyzed the COVID War, launched by China on its Lunar New Year 2020, and forecast China would use it as a means to end the ongoing Hong Kong demonstrations, which began on 31 March 2019, when millions took to the streets in protest of a new law that would allow criminal suspects to be extradited to mainland China for prosecution.

We have reported in detail on the protests since then, and Gerald Celente was a guest on Hong Kong television a number of times to report on the movement, what it signified to the rest of the world, and where the trends were heading.

As confirmed in the **Trends Journal**, Celente had reported that when the coronavirus broke out in Wuhan Province in China, Beijing would use it to lock down other provinces including Hong Kong. He noted that until the COVID lockdowns, despite numerous efforts to stop the protests, China and its Hong Kong-sympathetic politicians were unable to do so.

The ouster of four pro-democracy legislators last week in Hong Kong, which prompted the resignation of all of their like-minded colleagues while appearing to illustrate a unified approach, did absolutely nothing to slow the pro-Beijing members of the body that went full-speed ahead with new meetings.

Reuters reported that Hong Kong's government, which is backed by Beijing, expelled the four lawmakers, alleging they endangered national security. Many of these lawmakers are still bitter with Carrie Lam, the Chief Executive of Hong Kong,

who, by her actions and statements since the protests began, has completely supported Beijing. Ms. Lam was also a strong proponent of Beijing's power grab national-security law on the city that was passed last summer.

TREND FORECAST: Robert O'Brien, the U.S. national security advisor, said in a statement last Wednesday that the "One Country, Two Systems" is now "merely a fig leaf covering for the CCP's expanding one-party dictatorship in Hong Kong."

The BBC pointed out that in July, shortly after the announcement of the national security law, President Trump said Hong Kong "will be treated the same as mainland China. No special privileges, no special economic treatment, and no export of sensitive technologies."

*The **Trends Journal** forecasts that whoever is officially declared the next U.S. president, it will make no difference. China will do what it wants to rule Hong Kong. And with the rest of the world fighting the COVID War, what's going on there and what it means will not be making mainstream news or political discussion.*

And with the business of China being business (unlike the U.S., where for the past several decades the business of America is war), China will maintain Hong Kong's status as one of the world's most important international financial centers... despite some of its market share moving to Singapore.

IMPEACHMENT PROTESTS IN PERU TURN DEADLY



Protests have erupted in Peru after the recent impeachment and replacement of the South American country's president over unproven allegations that the former leader took bribes while he served in another role in government from 2011–2014.

The *Wall Street Journal* reported the country is on edge and has suffered during the coronavirus outbreak. The paper, citing the International Monetary Fund, said the country's economy is expected to contract by 14 percent this year.

But despite the challenging economic issues and its second-highest coronavirus "per capita death rate," polls indicate 80 percent want Martin Vizcarra to complete his term, which ends in July. They do not want him replaced by Manuel Merino, a rice and bean farmer, who many Peruvians blame for assisting in Vizcarra's impeachment. Merino was the speaker of congress. He was named last week as the country's interim president.

The *BBC* reported that tens of thousands of protesters took to the streets last Saturday to call for Merino's ouster. The report said there were violent clashes with police, and two protesters, both in their mid-20s, were killed.

Jorge Amoros, the manager of Lima's Guillermo Almenara hospital, told *The Guardian* that one of those killed seemed to have been shot at close range with a police firearm.

"He had multiple wounds in the upper third of the thorax, face and neck, apparently from buckshot," he said.

About 30 protesters were detained.

"This is a coup d'état, it is anti-democratic," Lucia Cordova, a teacher, told the *Journal*. "He is not my president. I don't accept him."

The *Journal* reported Merino was named president because there was no vice president.

Vizcarra reportedly expressed remorse over the deaths of the two men and said, "I deeply regret the deaths caused by the repression of this illegal and illegitimate government."

TREND FORECAST: Prior to the start of the COVID War, protests and demonstrations were breaking out Colombia, Bolivia, Chile and Peru. In fact, in October 2019, riots in Peru broke out when its president, Martin Vizcarra, dissolved congress, which prompted opposition lawmakers to suspend him and appoint another leader.

Throughout South America, as economic conditions continue to rapidly deteriorate, civil unrest will escalate into civil wars. With violence, corruption, crime, and

violence rising, millions of citizens will risk their lives to migrate to safe-haven nations.

TBILISI ELECTORAL FRAUD IGNITES PROTESTS



Tens of thousands have protested the parliamentary election in Georgia, the country in the Caucasus region, over allegations of a rigged election that involved intimidation and vote-buying.

Al Jazeera reported that the Georgian Dream Party, which was founded by Bidzina Ivanishvili, the billionaire who made his money in metals and banking in Russia, won the election late last month after receiving 48.23 percent of the vote. The United National Movement (UNM) received the second highest number of votes at 27.18 percent.

Gigi Ugulava, an opposition leader, told protesters last Saturday, “We will fight to the end and won’t allow our country to be governed by an oligarch.”

The Georgian Dream Party denied the allegations, but that did little to allay the outrage by protesters and other political parties. *Al Jazeera* reported the UNM said it would boycott parliament altogether.

Reuters reported that Ivanishvili’s critics claim he is the true power in the country of 3.7 million and runs the government from behind the scenes.

ETHIOPIA/TIGRAY CONFLICT INTENSIFIES, ROCKETS HIT ERITREA



We have been reporting on the escalating war in Ethiopia since it broke out two weeks ago.

Hopes of a quick and peaceful resolution in Ethiopia between Prime Minister Abiy Ahmed and the Tigray People's Liberation Front (TPLF) seemed to have been dashed last week after violent clashes killed hundreds and sent 11,000 people fleeing to Sudan, a report said.

The nearly two-week conflict has the entire region on edge. The *BBC* reported forces in Tigray launched rockets into Eritrea after accusing its neighbor of allowing the Ethiopian military to use an airport to carry out military operations.

Ahmed took to Twitter on Sunday to downplay the claim that his forces were being aided by its neighbor. He said his own military was “capable of attaining the objectives of the operation by itself.”

The *Wall Street Journal* reported Friday that humanitarian groups see a crisis developing as Ahmed's military takes on local troops in Tigray by the ground and air. It is believed more than 500 people have been killed during the 11-day clash. Internet connection in the region has been cut.

Ahmed, who was awarded the Nobel Peace Prize in 2019 for his part in ending the war with Eritrea, has accused the TPLF of attacking a military base. Tensions were brewing between Ahmed and the TPLF after the region held its own election in September without the government in Addis Ababa's approval.

Ahmed, who came into power in 2018, reportedly wants to centralize the government. He sees Tigray as a potential threat because it makes up about 6

percent of the country's 110 million population. The *Journal* said the TPLF could have up to 250,000 fighters.

The leader of the TPLF told the *WSJ* that Ahmed is a "warmonger" who has benefited from the support of Eritrean troops in the conflict, which has been denied by Eritrea.

"Tigray will be one bloody mess, a grinding stalemate," Rashid Abdi, an analyst of the region, told the *Journal*. "Better to stop the war now and find a peaceful settlement."

TRENDPOST: As the "Greatest Depression" worsens, economic conditions will deteriorate and civil unrest, which had been quelled, will escalate. As Gerald Celente has long noted, "When all else fails, they take you to war."

And, as we have noted, Ethiopia's economy had been steadily growing and was strong until the COVID War severely damaged it.

The greater the tensions rise and the deeper the nation falls economically, the more people in this highly populated nation will seek refuge in safe-haven European nations. This will in turn boost populist political party movements throughout the Eurozone. These movements will also gain strength as economic conditions and calls for self-sustainability increase.

MOROCCO CLASHES WITH FIGHTERS AFTER 30 YEARS OF RELATIVE PEACE



Gunfire erupted between Moroccan forces and a pro-independence group in Western Sahara on Sunday that reportedly ended nearly 30 years of peace in the area.

The Moroccan military clashed with fighters from the Polisario Front in several locations, the *Wall Street Journal* reported, citing the front's envoy to the United Nations.

Brahim Ghali, the Secretary-General of the Polisario Front, announced in a decree the beginning of the "armed struggle in defense of the legitimate rights of our people," according to *CNN*. Another official called the military action an "open war" and appealed to supporters to mobilize against the Moroccans.

The *Journal* reported the fighting erupted on 13 November when Moroccan troops entered a buffer zone. The Moroccans said the protesters had been blocking access on a major road since October. The paper reported the protesters have demanded Morocco releases prisoners, and they accused Rabat of an illegal breach in a 1,700-mile sand wall.

There have been no confirmed injuries from the fighting.

The *Associated Press* reported last month the U.S. and Morocco signed a 10-year agreement aimed to strengthen military ties. The country is considered to be a major non-NATO ally to the U.S., the report said.

Najlae Benmbarek, Director of Public Diplomacy for the Moroccan government, told the *Journal*, "Our army is still adopting a lot of restraint, and a lot of responsibility, and there was not intent from Morocco to go in that direction at all, but we had a responsibility to put an end to the acts."

TREND FORECAST: *As nations across Africa sink deeper into the "Greatest Depression," protests, demonstrations, and riots will escalate with civil wars spreading into regional wars. Millions will seek migration to safe-haven nations, which will in turn accelerate populist movements, particularly across Europe.*

THE PRESIDENTIAL REALITY SHOW®

TRUMP: ELECTION WAS A FRAUD, 70% OF REPUBLICANS BELIEVE HIM



President Trump has refused to concede the 2020 presidential election and has claimed his legal team has been able to secure a “tremendous” amount of evidence proving voter fraud on a vast scale.

Politico released a recent poll that showed 70 percent of Republicans do not believe the recent election between President Trump and Joe Biden was fair. Sidney Powell, the high-profile Washington attorney who defended General Michael Flynn, told *Fox Business* last week she can hardly wait to present the evidence that has been collected in the investigation.

“President Trump won this election in a landslide,” Powell said. “It’s going to be irrefutable.”

She said her attention is on Dominion Voting Systems, which she said were designed to commit fraud at the ballot box. She said she is going to “release the Kracken.”

The New York Times called claims against the Dominion “baseless.”

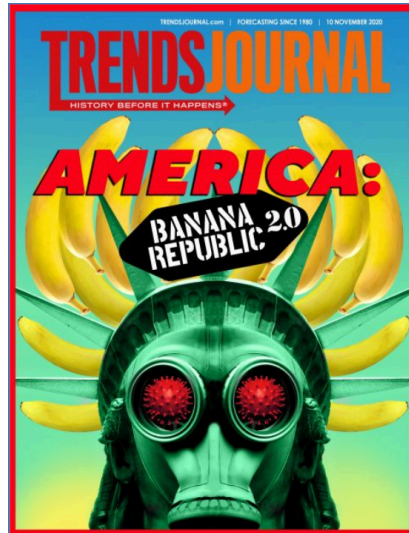
“I’m not aware of any evidence of specific things or defects in Dominion software that would lead one to believe that votes had been recorded or counted incorrectly,” Edward Perez, an election-technology expert at the OSET Institute, told the paper.

Micheal Tracey, a journalist, tweeted, “Key difference between Dem and GOP claims of election fraud: Dem claims get amplified eagerly by every organ of

mainstream establishment opinion (see 2016). Conversely, GOP claims are subject to a barrage of disclaimers and censorship declaring them authoritatively to be false.”

Tracey’s post was retweeted by the president.

TREND FORECAST: Last week’s ***Trends Journal*** cover, “America: Banana Republic 2.0,” illustrates the State of the Nation.



Trends Journal publisher Gerald Celente, a political atheist who does not vote for the lesser of two evils nor associates or does business with evils, said last week, “Here we are in the 21st century having trouble counting those votes.” He pointed to how the “Associated Presstitutes” called the race and not respective government authorities or agencies.

“Who are they to tell us who won?” Celente said. He went on to predict the election will be decided in the Supreme Court.

TRENDS-EYE VIEW

GREAT RESET: NEW WORLD ORDER



Canadian Prime Minister Justin Trudeau raised eyebrows recently in a video when he talked about the COVID outbreak and the potential he sees for the world “post-outbreak.”

“This pandemic has provided an opportunity for a reset,” Trudeau said. “This is our chance to accelerate our pre-pandemic efforts to reimagine economic systems that actually address global challenges like extreme poverty, inequality, and climate change.”

In June, Klaus Schwab, Founder and Executive Chairman of the World Economic Forum, wrote a blog post that laid out his dream of the “Great Reset” of capitalism. Echoing Gerald Celente’s forecast of the “Greatest Depression,” Schwab warned that the global economy may be headed to its worst depression since the 1930s.

Schwab wrote, “One silver lining of the pandemic is that it has shown how quickly we can make radical changes to our lifestyles. Almost instantly, the crisis forced businesses and individuals to abandon practices long claimed to be essential, from frequent air travel to working in an office.”

He wrote that the agenda would have three parts and focus on a “fairer outcome” in the markets, a focus on equality and sustainability, and use the “innovations of the Fourth Industrial Revolution to support the public good.”

Nicole Grant, Executive Secretary-Treasurer of MLK Labor Council, an affiliate of the AFL-CIO Federation of Labor Unions, told the *Seattle Times* in May she believed the coronavirus will play a major role in changing society. Ms. Grant said,

“I think the stay-at-home order has gone on for so long, with people living under a drastically different set of rules, that there’s a chance for a real reset, a reboot. The inertia for the old ways of doing things is gone. We get to decide for ourselves now – as a people, as a country – how we want things to be.”

TREND FORECAST: *Just as the great masses have obediently followed the orders of their masters to give up Liberty, Life, Joy and Beauty – masking up, socially distancing, sheltering in place, getting tested, and soon to be mandatorily vaccinated – so, too, will they accept the Great Reset, which is already setting in.*

As we have noted, when the lockdowns were issued, multinationals, big fast food, Amazon, and large chain-store operators were considered “essential” and allowed to do business, while mom and pops/small businesses were forced to close.

Also, the Bigs are getting bigger as private equity groups gobble up businesses going bust.

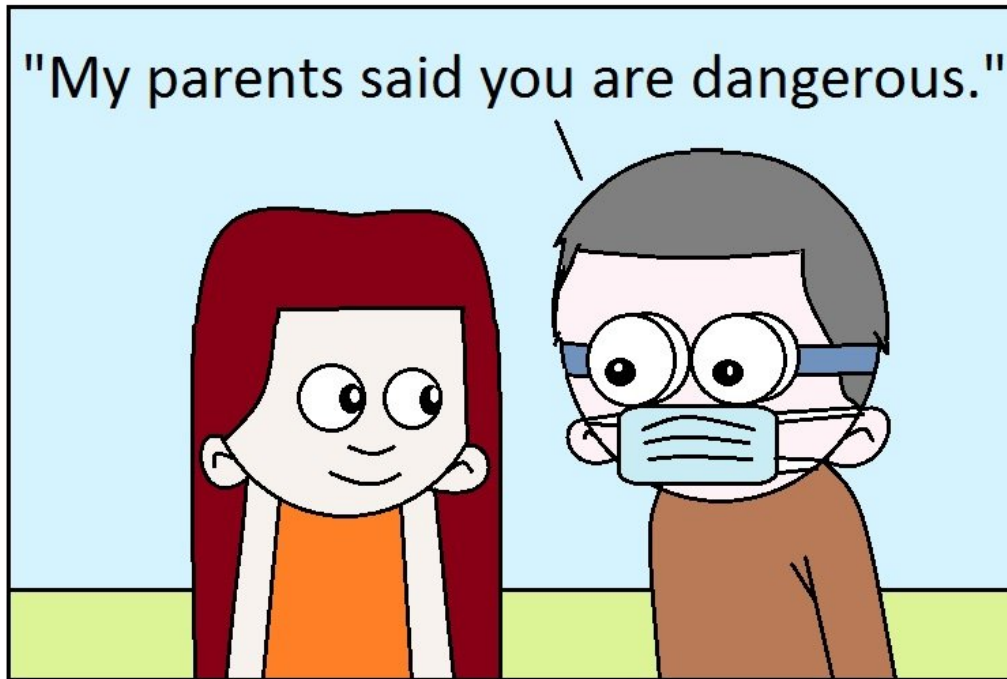
Thus, in the Great Reset, the Bigs will be the masters of the new universe.

TRENDPOST: *Dan Kelly, President of the Canadian Federation of Independent Business, was quoted in the Winnipeg Free Press yesterday saying the outcome of the government’s lockdown is “creating an unfair playing field. The trend we see is larger retailers and big box stores are remaining open, while smaller independent stores are closed.”*

Kelly said local bookstores, for example, had to shut down but it was OK for shoppers to go to Walmart and Costco to buy books. He also noted, “The independent flower shop is fully closed but you can buy fresh flowers at the grocery store.”

THE ART OF TRENDS

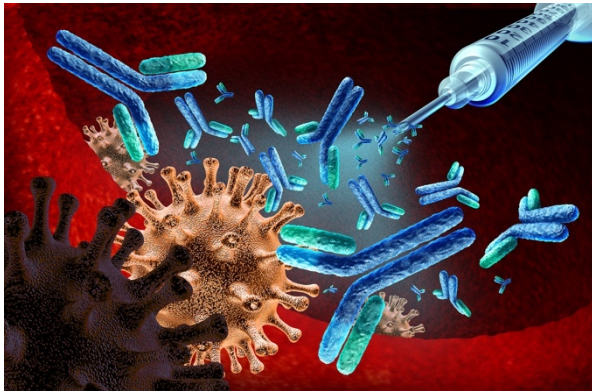
"THE GREATEST DANGER" by Stephen Green



www.MuseumofAwesomeArt.com

TRENDS IN HI-TECH SCIENCE *by Bennett Davis*

SYNTHETIC PROTEIN FOOLS COVID VIRUS, PREVENTS INFECTION



An international team of researchers has created a synthetic protein that binds to the spikes on a COVID virus. The new protein effectively “fills up” the space on the virus that it would use to bind to a human cell.

The filled-in connection leaves the virus no way to grab onto a human cell and infect a host.

After giving design guidelines to a computer network, the team was left with 35,000 possible synthetic protein shapes. The most promising were screened in more detail, with one – called CTC-445.2 – leading the results.

Tested on human cells, the new protein prevented infection; in a trial using hamsters, the animals were given the new protein 12 hours before being subjected to a heavy dose of the COVID virus. All survived, with “modest” weight loss being the only readily apparent side effect.

The group invented a synthetic protein for the job because natural proteins tweaked for a similar purpose often are unstable and can spark an immune *response in patients*.

TRENDPOST: *The approach can be useful for preventing infection in people who have been exposed to the virus and in front-line health workers, teachers, restaurant workers, and others at high risk of exposure. However, the preventive could require regular doses for those at constant risk because the body can’t reproduce the synthetic protein.*

The same technique will be able to quickly identify proteins that could be used to prevent infection by later spike viruses.

SETBACK FOR NOVEL NUCLEAR PLANT DESIGN



Eight of 36 utilities that had agreed to partner to help finance a novel nuclear power plant to be owned by Utah Associated Municipal Power Systems (UAMPS) have withdrawn from the group.

The eight quit the plan soon after UAMPS announced the plant would take three years longer to build than expected and cost 50 percent more, with the price rising from \$4.2 billion to \$6.1 billion.

The plant is to be the first to test a novel design: instead of comprising one or two giant reactors, it will include 12 “mini-reactors,” each able to generate 60 watts of power.

Each mini-reactor can be built at a factory and shipped to the plant’s site. The utility can turn each reactor on or off as demand shifts over time.

The little reactors rely on natural convection cooling, not giant water baths, slashing construction costs, maintenance concerns, and the risk of a meltdown.

NuScale, the private company building the mini-reactors, expects the U.S. Nuclear Regulatory Commission to certify its design next year. By then, UAMPS hopes to have signed enough other utilities to buy the plant’s full 720-megawatt output.

Now that almost a quarter of the original partners have pulled out, UAMPS may struggle to find more takers.

TRENDPOST: *In addition to public skepticism, the nuclear industry still faces the issue of out-of-control construction costs and unpredictable glitches in plants' operations.*

By the time the UAMPS plant – or any new nuclear plant – is built, it's likely that the same incremental demand for electricity could be met through renewable energy sources coupled to grid-scale battery storage.

LOOKING ALZHEIMER'S IN THE EYE



One of the many frustrations surrounding Alzheimer's disease has been physicians' inability to diagnose it. Often, the only way to be sure of its presence has been to autopsy a person's brain after the patient has died.

Years ago, researchers at the University of Minnesota began looking at the retina, the thin layer of tissue lining the back of inside of the eyeball, to detect the illness. The retina is the most easily accessible part of the brain, the scientists reasoned, so maybe signs of Alzheimer's could be detected there.

In mice, they found some correlation between the retina's thickness and cognitive impairment, but progress in measuring and understanding the results adequately was slow.

Now Duke University team seems to have solved the problem.

By analyzing the way light scatters across the retina's surface, the Duke group has found that the retinal layer is rougher and more disordered in Alzheimer's sufferers, even in the disease's very early stages.

The group is developing a simple eye test that could soon identify Alzheimer's so treatment could begin earlier, halting and perhaps reversing the disease's progress.

But researchers at the University of Southern California at San Diego may have found an even simpler diagnostic test.

They noticed when people take cognitive tests, the pupils of their eyes widen as they concentrate. In tests, they found that in people with cognitive impairment, the pupils widen more and faster than normal.

TRENDPOST: *With improving diagnostic methods and protocols that not only slow the disease's spread but also reverse it making their way to market, by 2030 Alzheimer's, will be a diagnosable, manageable, and reversible illness.*