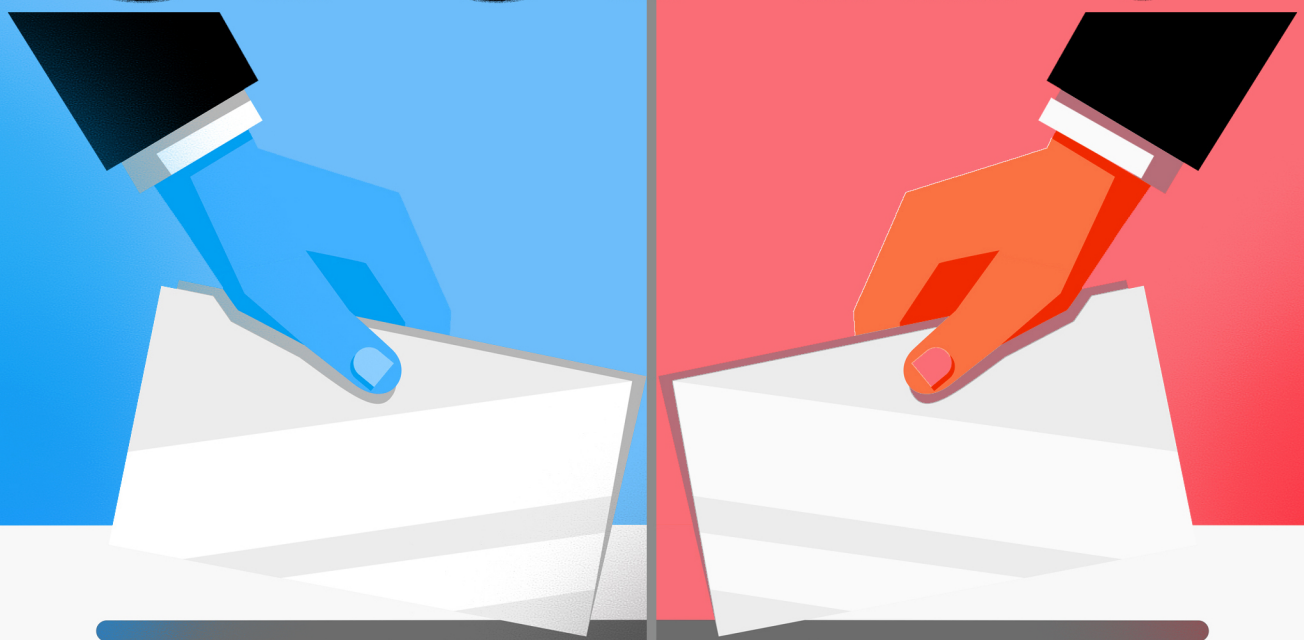


# TRENDSJOURNAL

HISTORY BEFORE IT HAPPENS®

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PRESIDENTIAL REALITY SHOW®

**"IT'S THE ECONOMY,  
STUPID!"**



**LOCK IT  
DOWN**

**OPEN  
IT UP**

20 October 2020

## TRENDS ON THE ECONOMIC FRONT

### U.S. MARKETS FRONT



Across Europe, governments have ramped up the COVID War with a wide range of rules that are locking up and closing down major segments of the economy.

With few exceptions, across the globe, nations have sunk into sharpest economic contraction since the Great Depression. From the U.K. to Argentina, from India to South Africa, credit ratings are being downgraded by Moody's as the nation's debt level rises to new heights and GDPs hit record lows.

Tourism, hospitality, restaurant, trade show, entertainment, wedding/events etc., have fallen into "Greatest Depression" despair... as have all the nations, states, cities, and supportive businesses and employees that depend on their revenue streams.

In the new disconnect from reality, as it was back in the dot-com days, tech companies are pushing the markets up as the economy goes down. Back in 1999,

at the peak of the dot-com boom, tech accounted for 37 percent of the S&P 500. It now accounts for 40 percent, according to Dow Jones Market Data.

Unlike back in the dot-com boom days, when the Internet Revolution had just begun and the hype of Pets.com and others vastly out-valued their income reality, technology companies 2020, while many are overvalued, will continue to dominate the financial future. However, we forecast, they will not be able prevent equities to plummet into bear market territory as the “Greatest Depression” worsens.

Unlike the days of the Industrial Revolution where jobs were created to manufacture and sell what was being created... while big tech invests big bucks to build their businesses, they don’t create a massive workforce.

For example, with online buying hitting new highs and brick and mortar crumbling, across the labor force field, the higher hi-tech rises, the less human labor will be required. Thus, more people will be out of work and lower wages for the massive warehouse workforce that will be increasingly replaced by robots.

Across the spectrum, from online learning that will require far fewer teachers and much fewer class rooms, to virtual health care... the work force will shrink, unemployment will rise, and economies will continue to decline.

### **On The Market Front**

Today the Dow closed up 113 points and the Nasdaq rose 37 points. Gold and oil held steady, as both will rise and fall short term on the news of the amount of monetary methadone, i.e., stimulus, Washington injects into the economy.

For the remainder of 2020, we maintain our forecast for oil stay in the low to mid-range \$40 per barrel.

As for gold and silver, prices will continue to rise as economies decline and governments print more digital money, backed by nothing and printed on nothing. The more cheap money printed, the lower the value of the currency, and the higher the demand will be for precious metals.

## STIMULUS ENDS, POVERTY RISES



The proportion of Americans living in poverty rose from 9.3 percent in June to 11.1 percent in September, according to a study by researchers at the University of Chicago, the University of Notre Dame, and China's Zhejiang University.

The number translates to about eight million more Americans who now are poor.

The poverty rate was 11 percent in February but fell to 9.3 percent in June, due to federal \$600 weekly unemployment stipends and one-time \$1,200 stimulus payments to each adult and \$500 for each child, the study concluded.

The \$600 benefit ended in July and the stimulus payments were largely spent, sending 2 percent of the U.S. population back into poverty, the study's authors report.

The federal stimulus checks and unemployment benefit raised more than 18 million people out of poverty, according to a separate study by Columbia University's Center on Poverty and Social Policy.

When federal supports ended, the U.S. poverty rate rose to 16.7 percent in September, the Columbia study concluded. The poverty rate among white Americans was 12 percent, 25.2 percent among Blacks, and 25.8 percent among Hispanics, it calculated.

In October, 4.3 million people were saved from sinking into poverty through federal support for freelancers, independent contractors, and the self-employed, according to government figures.



The officially recognized federal poverty rate is 10.5 percent, based on 2019 figures from the U.S. census bureau.

## **UNEMPLOYMENT CLAIMS UP**



In the week ending 10 October, 898,000 workers filed new claims for unemployment benefits, more than the 830,000 expected by economists surveyed by Dow Jones.

The tally was the highest in seven weeks, indicating employers are still shedding jobs in high numbers, with some bracing for a second virus wave to crimp the economy in the months ahead, analysts believe.

Consumer spending and factory output have also slowed recently.

More than ten million workers who had filed for unemployment payments earlier were still collecting them as of 10 October.

The number of self-employed and gig workers collecting first-time benefits under the federal Pandemic Unemployment Assistance program fell by more than 20 percent to 372,981. The drop may indicate that employers are opting to hire temporary instead of permanent help as they wait for the economic recovery to take a firmer footing.

## STUDY: TRUE UNEMPLOYMENT RATE IS 26.1 PERCENT



If an unemployed person is defined as someone seeking a full-time job that pays a living wage but is unable to find one, the actual U.S. unemployment rate is 26.1 percent, according to a study by the nonprofit Ludwig Institute for Shared Economic Prosperity.

The official definition of unemployment is a person who is earning no money and is actively looking for work. It was created in the 1870s by Carroll Wright, the statistician who later founded the U.S. Bureau of Labor Statistics.

The definition excludes people who are underemployed or who have become so discouraged about finding a job that they are no longer actively looking.

The official U.S. unemployment rate in September was 7.9 percent. Using the Ludwig Institute's definition, the true unemployment rate for the month was:

- 24.3 percent for Whites;
- 30.8 percent for Hispanics;
- 32.0 percent for blacks;
- 22.3 percent for men;
- 30.8 percent for women;
- 31.0 percent for people with a high-school education;
- 48.2 percent for those who lack a high-school diploma.

"I was shocked that a quarter of the population that want work can't earn a living wage," said Eugene Ludwig, the institute's founder and a former U.S. Comptroller of the Currency. He expressed hope that the study will focus policymakers' attention on the issue.

“Almost without fail, whatever economic policies have been emerging from government, the underlying reality is an unacceptable outcome for a vast portion of the population,” the institute’s study concluded.

## **NO U.S. JOB BOUNCEBACK UNTIL 2023**



The U.S. jobs market will recover more slowly than the GDP, according to the consensus among 63 economists the *Wall Street Journal* surveyed in early October.

“We’re substituting away from labor-intensive services,” said economist Leo Feler at the University of California at Los Angeles.

The group expects the U.S. economy to contract 3.6 percent this year, grow 3.7 percent next year, and 3.0 percent in 2022.

More than half of those surveyed said they did not expect the jobs market to regain pre-pandemic levels until at least 2023, a longer period than the group had foreseen in an April survey, when most predicted a return to 2019 employment levels by the second quarter of 2022.

In the most recent survey, 42.9 percent saw jobs fully returning in 2023, while 12.2 percent it thought would take even longer.

Many states are easing lockdowns more slowly or cautiously than hoped. Also, in-person businesses, such as restaurants and retail, can operate only at limited capacities or are waiting for consumers to feel confident enough to return.

“The slowing momentum in the labor market bodes poorly for the broader recovery and points to increasing scarring effects from the crisis,” said Gregory Daco, Chief U.S. Economist at Oxford Economics.

In September, the economy supported 11 million fewer jobs than in February.

In recent weeks, a growing number of temporary furloughs have become permanent, slowing the recovery of the overall economy as well as the jobs market, especially in the hard-hit labor and service sectors.

“The damage to service-sector employment will be long-lasting and many will face long durations of unemployment that will delay the return to February 2020 levels,” said Joseph Brusuelas, Chief Economist at RSM US.

This year’s election is creating more uncertainty for the financial markets than previous ones, according to 80 percent of the economists in the survey, with 73.2 percent saying the election is creating greater uncertainty for the economy overall.

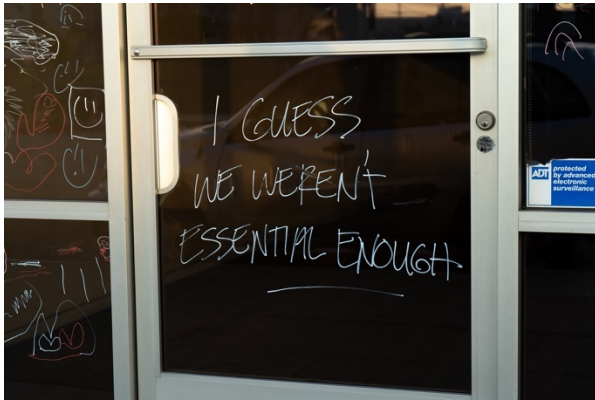
“If we get more aid and stimulus, we could mitigate virus-related losses and have a stronger recovery,” said Diane Swonk, at Grant Thornton. “If not, all bets are off and downside risks dominate.”

***TRENDPOST:*** *As we have been reporting, while poverty rates rise and the middle class shrinks, the rich are getting richer while the majority of populations grow poorer.*

*Thus, across the globe, there will be an acceleration of demonstrations as workers of the world unite to protest against poverty, corruption, violence, and crime. This will in turn escalate a migrant crisis as millions flee for safer havens, and it will be a foundation for new anti-establishment political parties.*



## SMALL BUSINESS DOWN, BIG BUSINESS UP



One in every five businesses operating last January has stopped doing business entirely, according to Womply, a business services website that estimates most of those idle businesses have closed permanently.

Of 6,325 small businesses surveyed by business network website Alignable, 40 percent reported being at risk of failure before 2020 is over.

Bank loans are the principal source of funding for small business. In July, 70 percent of senior loan officers told a U.S. Federal Reserve survey they had tightened requirements for loans to small businesses – the highest number since 2008's fourth quarter at the depths of the Great Recession.

In contrast, despite high-profile bankruptcies of corporate icons such as JC Penney and Hertz, fewer large businesses have failed than during the Great Recession.

Large businesses have a greater range of financial resources open to them, including the bond and equity markets and an array of aid programs from the U.S. Federal Reserve.

During the first nine months of this year, corporations issued \$1.9 trillion worth of bonded debt, according to the Securities Industry and Financial Markets Association, \$800 billion more than the same period in 2019.

Through September this year, companies have issued \$185.4 billion in new equity offerings, in contrast to \$111 billion during the first three quarters of 2019.

The loss of small businesses turns off two key economic engines.

First, as they grow, small businesses typically provide more jobs than large, established companies. The loss of small enterprises costs the economy the main source of future jobs and robs existing businesses of an incentive to compete for good workers, depressing wages and perks. That can limit workers' lifetime earning power.

Second, small businesses tend to be more innovative than large ones. Without small businesses nudging them, bigger corporations have less incentive to explore new technologies, processes, and markets. That could surrender future U.S. market shares to other countries.

***TREND FORECAST:*** *Across the business spectrum and around the world, as we had forecast, the entrepreneur sector will shrink and the Bigs will get bigger. This trend will highly accelerate in the hospitality sector that is now in deep depression, where small operators will be unable to service their debt and multinationals will take them over.*

*As we have noted, across the globe, new anti-establishment political parties will be formed and "Break up the Bigs" will be a major platform. Other platforms will trend toward socialist/communist as out-of-work-workers will support more government control of enterprises.*

## **U.S. ANNUAL DEFICIT TRIPLES TO RECORD LEVEL**



The annual U.S. budget shortfall tripled to a record \$3.1 trillion, or 16.1 percent of Gross Domestic Product, in the fiscal year ended 30 September, according to the U.S. Treasury department.

The new debt resulted from efforts to fight the pandemic and recover from the ensuing economic shutdown that continues across large swaths of the country.

At year-end, the total federal debt reached 102 percent of GDP, the highest since 1945, when the U.S. was financing World War II, according to the private, nonprofit Committee for a Responsible Federal Budget.

To fill this year's budget hole, the U.S. Treasury sold securities that ran the total federal debt held by the public to \$21 trillion, 25 percent more than in the previous fiscal year.

Most analysts and economists have called for more stimulus spending, but Republicans in Congress have balked, citing the ballooning debt.

The federal deficit was set to pass \$1 trillion this year even before the shutdown, following 2017's Republican-led tax cut and two Congressional budget agreements that raised spending.

Then stimulus spending and economic rescue programs nearly doubled federal outlays from April through September, compared to a year earlier.

At the same time, revenue dropped 7.1 percent, including a 7-percent decline in income and payroll taxes and a 15-percent plunge in corporate payments, due in part to federal initiatives to reduce taxes on businesses facing losses.

***TREND FORECAST:*** *Regardless of who wins the Presidential Reality Show®, more government stimulus will be pumped into the economy to artificially prop it up. Thus, the debt levels will increase, dollar value will fall, and precious metal prices will rise.*

*Should Joe Biden win the race to the White House and the Democrats gain control of Congress, however, greater levels of stimulus will be generated, thus pushing the deficit higher, the dollar much lower, and precious metals much higher as well.*

## CONSUMER SPENDING CLIMBS, POVERTY RISES



American consumers spent 1.9 percent more in September than in August, more than double the rate analysts were expecting.

Clothing and department stores saw sales rise 11 percent, some of which analysts attribute to back-to-school purchases. Sales of health and beauty products, seen as non-essential during the shutdown, were up 1.5 percent.

Grocery sales were flat; gasoline sales edged up, indicating that people are becoming more mobile.

It was the fifth consecutive month that spending has risen, with consumers spending on furniture, sporting goods, and home improvements.

Sales of motor vehicles, which make up about 20 percent of consumer spending, gained 3.6 percent in September. The gain may be due to people shunning public transport while COVID fear still abounds, analysts said.

Millions of workers in the face-to-face economy are unemployed and struggling to pay rent and buy food.

In contrast, people who can work remotely have seen their incomes hold steady while record low interest rates make it easier to buy cars and appliances.

### **No Fed Money, No Spending**

With the inflow of trillions of cheap money pumped into the system, unemployed persons doubled their savings as federal \$1,200 stimulus checks and \$600 weekly unemployment payments came in, a study by the University of Chicago and JPMorgan Chase found.



However, once the federal unemployment benefit ended in July, those savings began to be spent and about two-thirds of the saved funds were depleted by September, the researchers said.

***TRENDPOST:*** *August's consumer spending was stronger than expected because households were spending the accumulated savings.*

*Now, as savings disappear, America's nearly 11 million unemployed will slash spending even further, missing rent and other payments. The trend will slowly reverse, however, and spending will increase when Washington pumps in more cheap money to artificially inflate the failing economy.*

## CRYPTO EFTs COMING



The U.S. Securities Exchange Commission (SEC), Comptroller of the Currency, and Commodity Futures Trading Commission are in discussions to chart a course toward crypto versions of exchange-traded funds, or ETFs, said SEC chair Jay Clayton.

The plan, so-called “tokenization,” would allow a designated cryptocurrency asset, similar to Bitcoin, to represent a single stock or fund, such as an ETF.

As reported by the *Wall Street Journal*, the Franklin Templeton family of mutual funds has filed a proposal with the SEC to offer a tokenized government money market fund. WisdomTree Investments, a manager of ETFs, led a recent funding round for Securrency, a developer of secure tokens.

Tokenized funds would bring greater efficiency, a more robust audit trail, instant transaction settlement, and global liquidity, said Jonathan Steinberg, WisdomTree's CEO.

The SEC has proven receptive to tokenization plans that protect investors and ensure fair and efficient markets, Steinberg said.

The length of time it will take the SEC and other agencies to formulate regulations permitting tokenization is unknown.

***TREND FORECAST:*** Across the financial spectrum and around the world, as we have long forecast, dirty cash will be replaced by digital trash. (See our 24 March article, "[FROM DIRTY CASH TO DIGITAL TRASH.](#)")

And, in this issue, we report how China is leading the world in the digital cash trend in our article, "[CHINA: DIGITAL CURRENCY WORLD LEADER.](#)"

*In the new virtual world, cryptocurrencies are valued as hard cash, and there will be virtually no pushback from the general public to accept virtual currencies, back by nothing and printed on nothing.*

*As the world goes more digital and inflation increases as the value of virtual currencies wildly fluctuate, we forecast there will strong demand for gold and silver, the last of the hard-cash assets.*

## **BIG BANKS, BIG PROFITS WARNING**



JPMorgan Chase, the biggest U.S. bank, reported third-quarter profits up 4 percent from the same period a year earlier. Goldman Sachs boasted a \$3.62-billion profit for the period, beating analysts' expectation of \$2 billion. Citigroup posted a milder loss for the period than expected.

Goldman Sachs noted a 49-percent increase in profits from bond-trading and 10 percent in its stock-trading operation, thanks to heightened activity as institutional and wealthy private investors sought to cash in on rising markets.

JPMorgan Chase booked a 52-percent boost in investment banking revenue and a 21-percent jump in trading revenue.

Bank of America reported the second-most profitable quarter ever in its investment banking division.

The banks are doing well because federal supports have allowed their customers to weather the downturn in better condition than many expected.

That has allowed the banks to set aside less money during the quarter to cover loan losses than they did in the second quarter.

The laggard was Wells Fargo, which says it spent \$1 billion helping customers revise payment plans to keep their loans from defaulting.

Despite the good news, the CEOs of both Citigroup and JPMorgan cautioned that the economy is still precarious, and they expect to report large losses in the future due to loans that will turn sour before the economy recovers.

The banks also expect unemployment to remain high – JPMorgan forecasts a 7-percent rate next year, Citigroup 6.4 – and that more customers will begin to default on their loans, although credit card defaults at both banks are at about 1 percent or less, a lower rate than last year.

If the economic recovery is brisk, JPMorgan Chase might need \$10 billion less in loan-loss reserves than the \$34 billion it has put aside, said CEO Jamie Dimon. If the recovery falters and enters a double-dip recession, the bank might need to add as much as \$20 billion more to its reserve, he warned.

Consumers also are showing restraint.

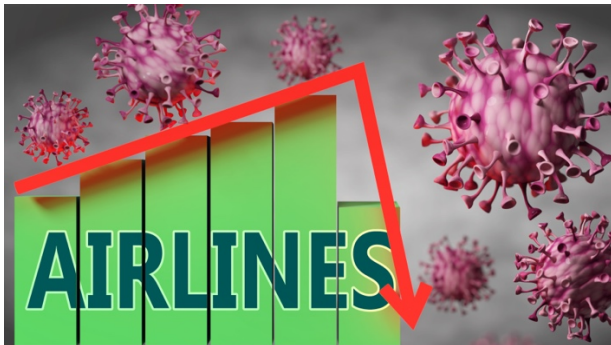
Although Citigroup and JPMorgan saw credit card spending rise more than 20 percent in the third quarter compared to the second, JPMorgan's volume was 8 percent below last year at the same time; Citigroup's was off 10 percent.

Dimon told *CBS* that a "good, well-designed stimulus package will increase the chance we get" a stronger recovery, "but there's so much uncertainty we're not saying that's definitive,"

**TREND FORECAST:** Mr. Dimon makes it clear. The only way there will be economic growth is to pump it up with a “good, well designed stimulus package [with most of the money going to the Banksters and Wall Street Gang].”

And, as we have forecast, there will be more than one. Should the Democrats win the White House and Congress, the “packages” will be extremely large.

## AIRLINE PROFITS CRASHING



As the COVID War still rages and nation and states impose a laundry list of draconian travel/quarantine regulations, airline profits are crashing.

Delta Air Lines burned through \$18 million every day in September and will continue to bleed cash into next spring, said CEO Ed Bastain.

Delta has fired 18,000 workers; another 40,000 have opted for unpaid leave. Workers who remain have seen their work hours cut back. The cuts reduced salary costs by 30 percent during the third quarter, the carrier said.

“The virus has had a much broader impact over the course of the year than any of us were suspecting,” Bastain admitted.

Delta had specialized in serving business travelers, leaving the company especially hard-hit when business travel virtually stopped last spring.

However, the airline had spent years paying down debt and has mothballed older jets, leaving it with \$22 billion in liquidity at the end of the third quarter. It also has delayed the purchase of new planes, which Delta says will save it \$5 billion through 2022.



Delta reported a net \$5.4-billion loss in the third quarter, compared with \$1.5 billion in profits a year earlier. Sales were down 76 percent, year on year, to \$3.1 billion.

United reported a quarterly loss of \$1.8 billion for the period, restraining the deficit by flying less than its competitors, said CEO Scott Kirby. The loss compares to a profit of \$1 billion in 2019's third quarter.

On an adjusted basis, the loss was \$2.4 billion or \$8.16 a share, worse than the \$7.53 average expected among analysts polled by FactSet, a research firm.

United reported ticket sales of \$2.5 billion for the quarter, 78 percent below those a year earlier.

About 9,000 United employees have retired, been bought out, or take extended leaves without pay.

The carrier has raised about \$22 billion during the shutdown, partly by mortgaging its frequent flyer program.

***TRENDPOST:*** Mr. Bastain's statement that the "virus has had a much broader impact over the course of the year than any of us were suspecting" illustrates both the narrowmindedness of his thinking and the lack of trend forecasting professionals within the organization that understood how the current events were forming future trends.

*His "any of us" indicates a very narrow reach of those in charge, and, as trend forecasters, we had forecast since the onset of the COVID War that the travel industry would sink to "Greatest Depression" levels of socioeconomic despair.*

*Furthermore, Bastain blames the "virus" for the creating the economic disaster rather than identifying the true killers of the industry: the politicians that locked down the global economy.*

## AIRLINES DOWN, WILL TAKE YEARS TO RECOVER



Officials from two major airlines said last week that they expect that the industry will take years to recover from COVID and one warned, “Make no mistake – we’re still in the early miles of this marathon.”

The *Wall Street Journal* reported these companies face two predominant challenges, which include getting would-be passengers over the fear of flying and dealing with a contracting industry. The report pointed out that United Airlines Holdings Inc. and Delta Air Lines Inc. have lost a total of \$16.8 billion in the first nine months of the year. The *WSJ* said most carriers believe they have enough cash to deal with an extended downturn.

Scott Kirby, the chief executive of United, told the paper that the pandemic is the “worst crisis in the history of aviation.”

“It also has presented us with opportunity,” he said.

The paper said passengers seem to be trickling back, but the amount is 60 percent lower than last year, even on an unusually high day when one million people travel.

Airlines are trying to promote the safety of flying during a pandemic and pointed to a recent study that found being stuck inside a plane is not as dangerous as the public seems to perceive. The plane’s ventilation system was effective at diluting aerosols and exposure risk is minimal, even if you are seated next to someone infected.

***TREND FORECAST:*** Air travel will remain sluggish into the foreseeable future as more people have less money to travel, business travel decreases as virtual

*meetings increase, fear of flying remains a health concern, and virus testing and other demands are imposed on travelers.*

*There will, however, be a modest travel bounce back when a COVID vaccine is invented and politicians declare the end of the COVID War.*

## **WORK FROM HOME = CITY REAL ESTATE DOWN**



With the mass population gripped in COVID fear and afraid to go to work, plus the virus lockdowns that have turned cities into ghost towns, the major shift from employees working at a centralized location in major metro areas to a more spread-out workforce in the suburbs and rural areas has trended forward, just as we had forecast in the **Trends Journal** in March.

What's old news to those not brainwashed by mainstream crap is now making headlines in the mainstream news. Nicholas Bloom, an economics professor at Stanford University, told the *Financial Times* that the pandemic has already changed the U.S. into a "working from home economy." He told the paper that the trend could reverse the growth of large cities.

They also quoted Joel Kotkin, an urban studies fellow at Chapman University in California, who agreed with Bloom and said the roles of cities will be diminished and will not be the "place of aspiration they used to be."

Edward Glaeser, an economics professor at Harvard, told the *FT* that aside from the shift to remote work, cities are facing economic hardships due to lockdowns and the lack of tax revenues. *The New York Times* reported that New York City, for example, is expected to see its personal income tax revenue fall by \$2 billion this fiscal year.

Glaeser said he is optimistic about cities in the long term because people crave social interactions.

It took the *Wall Street Journal* until June to report that COVID could be changing the importance of big cities. The paper reported that the population has become more tech-savvy and companies have learned employees can work effectively from home.

“Having learned that they can work effectively without having everybody in the office, companies won’t unlearn it,” the report said. The *WSJ* article concluded, “Cities might have to reinvent themselves all over again.”

***TREND FORECAST:*** While the urban landscape has been dramatically altered by the COVID War that destroyed it, and suburban and exurban areas are booming as people exit big cities, we forecast they will begin to rebound following the mass vaccination of the population.

*However, their rebirth will be stunted as the “Greatest Depression” worsens and crime rates rise. We will keep subscribers alerted to emerging trend lines that will forecast the rise and fall of residential and commercial real estate values across the spectrum.*

## URBANITES INVADE SUBURBIA



As **Trends Journal** subscribers well know, we had forecast this trend at the onset of the COVID War. Now is big news in the mainstream business media. Fearful of the virus, unable/unwilling to pay high rents and dreading the rise of crime... no longer tethered to a downtown office location and an attendant commute, corporate employees are fleeing cities in search of more home for less money.



Rental rates in the suburbs and exurbs of Los Angeles, Sacramento, and Norfolk, VA, rose 3.2 to 4.6 percent from March through September, according to data firm CoStar Group. And of 181 cities in America, Kingston, NY saw the highest spike with the price of homes rising 18.1 percent. (Kingston is the home of the Trends Journal!)

In contrast, rents in San Francisco have slouched 17 percent since March, 9.6 percent in Boston, and up to 6 percent in Los Angeles, New York City, and Philadelphia.

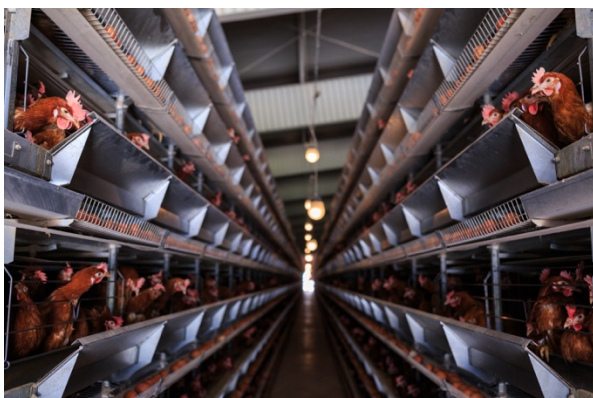
Apartment rents in urban cores are sliding at about 1 percent per month, CoStar reports.

Even so, urban digs still command a premium of up to \$2,000 for similar spaces, agents and brokers say.

“In downtown Houston, rent is probably \$2,600 to \$2,700 a month for a two-bedroom apartment,” said Ric Campo, CEO of Camden Realty Trust, which owns 60,000 apartments around the U.S. “If you go 10 miles to the west, it’s \$1,500.”

The new suburbanites tend to be young marrieds seeking space to start a family and also young adults who have been sharing apartments but are tired of dealing with roommates, Campo noted.

## **CHICKEN COMPANY FINED \$110.5 MILLION FOR PRICE FIXING**



Pilgrim’s Pride, the U.S.’s second largest chicken processing company, has agreed to pay \$110.5 million in fines to settle federal charges it had colluded with competitors to fix prices and pass the higher cost to wholesalers, retailers, and consumers.

In June, federal prosecutors indicted Jayson Penn, then Pilgrim's President and CEO, and Roger Austin, the company's former VP. The two allegedly agreed with executives at Claxton Farms, another poultry processor, to rig bids and fix prices from 2012 into 2017.

The U.S. justice department confirmed the agreement, which is subject to court approval, but offered no additional details.

The case arose from a 2019 lawsuit by grocery chains, claiming the processors were manipulating prices. The justice department then intervened in the suit.

***TRENDPOST:*** We note this story to again illustrate how America, once the Land of Opportunity, has now been monopolized by the Bigs, and how they get a slap on the wrist for their high crimes and misdemeanors... while We the Little People of Slavelandia are punished to the full extent of the law for minor crimes.

## GLOBAL ECONOMIC TRENDS



**PUBLIC DEBT TOPS 12 PERCENT OF WORLD GDP.** The world's governments have added about \$11.7 trillion to their debt this year, equivalent to 12 percent of the global economic output, according to the International Monetary Fund (IMF) in its semiannual Fiscal Monitor report.

The new debt will claim an additional 9 percent, on average, of national GDP and will push the cumulative amounts owed close to 100 percent of the world's economic production.

The U.S. now owes 130 percent of its 2020 GDP, the agency estimates.

Stimulus spending, tax cuts, loans, guarantees, and support payments by the world's governments are "truly unprecedented and decisive and extremely important in avoiding a financial and economic collapse," said Vitor Gaspar, director of the IMF's fiscal affairs department.

Central banks have chipped in an additional \$7.5 trillion through purchases of government securities and other measures. The banks also have made borrowing and deficit spending easier by forcing interest rates to historically low levels.

However, the new debt will weigh on public spending for generations to come.

The world's economy will contract 4.4 percent this year, the IMF thinks, less than the 5.2 percent it had forecast in June. The agency also scaled back its growth estimate for next year, from 5.4 percent to 5.2 percent.

"The near-term priority is to avoid premature withdrawal of fiscal support," Gaspar said. "Support should persist at least into 2021 to sustain the recovery and limit long-term scarring."

The pandemic and global economic shutdown will cast from 100 million to 110 million people worldwide into poverty, erasing more than 20 years of progress, the IMF has said.

***TREND FORECAST:*** *As we have noted in this and previous issues of the Trends Journal, the more people fall into poverty, the higher crime rates will rise, corruption will increase, and social unrest will accelerate.*

*Again, as evidenced by the mainstream reporting of the dire poverty forecasts, absent in their coverage are the many dire consequences that will sweep the globe as the "Greatest Depression" worsens.*

**SHUTDOWN MAY HAVE DONE PERMANENT DAMAGE, IMF SAYS.** The global economic recovery is uneven and "marked by significant uncertainty" as the virus still rampages across the globe, said the policy committee of the International Monetary Fund (IMF) on 15 October.

Without continued stimulus spending and other forms of government aid, the world's economy, and those of individual nations, might never recover to pre-pandemic levels, the group warned.

Those “long-lasting scars” could include slower productivity growth, higher rates of poverty and economic disparity, and economies more vulnerable to disruption.

The IMF panel also endorsed a six-month extension of the moratorium on debt payments by poor nations that the G20 economic group enacted on 14 October.

The IMF has predicted a 4.4-percent economic contraction this year, the worst since the Great Depression. The shock could cast 114 million people into extreme poverty, the World Bank said, which means subsisting on \$1.90 a day or less.

“Wealthy countries are making decisions for the entire world about the crisis,” said Eric LeCompte, Executive Director of aid group USA Jubilee Network.

“Nearly 90 percent of all global stimulus was spent in wealthy countries and less than three percent in developing countries.”

Aid groups have faulted China in particular for not contributing enough to aid poor nations.

Economic pain will not be limited to developing countries, the IMF warned in its twice-yearly World Economic Outlook, published 13 October.

Living standards across the globe may fall and taxes rise on corporations, capital gains, and the wealthy to begin to repay the unprecedented level of public debt incurred to rescue the world’s economy, the report noted.

Entire economic sectors may no longer be viable, it said. Economic ecosystems relying on urban commuters will suffer; nations that rely on tourism and exporting raw materials will be “in a particularly difficult spot,” the study warned.

By 2022, advanced economies will be 4.7 percent smaller than the IMF’s pre-pandemic forecasts, with emerging nations suffering an 8.1-percent reduction in potential growth.

“The persistent output losses imply a major setback to living standards relative to what was expected before the pandemic,” said IMF chief economist Gita Gopinath. “Not only will the incidence of extreme poverty rise for the first time in over two decades, but [economic] inequality is set to increase.”

Despite the dire fiscal outlook, countries still able to borrow should do so as much as possible to prevent even worse short-term economic contraction, Gopinath urged.

## Doubling Down

In another, “better late than never” forecast, the Brookings-Financial Times Tracking Index for the Global Economic Recovery reported last week that the implication of the global economic shutdown is far from complete in developed economies, with emerging nations faring much worse.

Repeating what we had noted since governments began pumping in trillions to boost failing economies and equity markets, they note that financial markets have remained stable because of central banks’ intervention. They also report that household spending has been strong, due in part to government payments to individuals, the index found; manufacturing also has revived, boosting global trade.

**PUBLISHER’S NOTE:** *The Trends Journal* was first to warn of the degree of damage the “Greatest Depression” would wreak on the global economy. Note, however, that the dire socioeconomic and geopolitical implications of the COVID War are not being analyzed or forecasted by the institutions, governments, or the mainstream media.

**WORLD BANK, IMF FAULTED OVER STIMULUS SPENDING.** The World Bank and the IMF were faulted for their approaches to aiding poor countries during the current financial crisis as the two institutions held their annual meetings last week.

The World Bank, which declares its mission to be relieving poverty around the world, has pledged to spend \$160 billion to help poor countries recover from the pandemic and economic shutdown. The amount is the “maximum possible on the current capitalization” of the bank’s program, said bank president David Malpass.

The bank is on track to spend only \$79 billion, according to an analysis by the Center for Global Development, a private thinktank. The World Bank disputes the finding.

Oxfam International rebuked the IMF’s call for austerity measures once the pandemic and economic crisis have passed.

Eighty-four percent of IMF loans across 67 countries called for “fiscal consolidation measures,” another term for financial austerity, Oxfam pointed out.

“Our message has been clear,” said Gerry Rice, an IMF spokesperson. “Spend what you need to save lives and livelihoods.” When the twin crises end, however, many countries will have lower revenues and higher debts, he said.

The situation is likely to force many of those countries to ask to restructure their loans or to have some portion of the loans forgiven outright.

The IMF supports social spending for those in need, taxing the wealthy to help reduce public debt, and closing tax loopholes that allow corporations and the rich to avoid paying a proportionate share of public costs, Rice said.

### **Don't Pay the Bills**

On 14 October, the G20 nations voted to continue for six months the moratorium on poor nations' debt payments.

That is not long enough, said Carmen Reinhart, the World Bank's Chief Economist.

The suspension should be extended for a full year, she said, noting that about half of poor countries are close to “debt distress.”

Almost 60 percent of those debt payments due this year are owed to China, which has participated in debt relief “less than fully,” Reinhart noted, highlighting forecasts that China will be the only major economy to grow this year. “Full participation is something we should strive for but have not so far seen,” she said.

**RENEWED SHUTDOWNS HALT EUROPE'S ECONOMIC RECOVERY.** As we have reported, the climb in COVID cases has led politicians to renew shutdowns across parts of Europe, virtually halting the region's economic recovery.

In France, where among the many new restrictions is the closing down of bars and restaurants in and around Paris for two months, the government lowered its 2020 economic forecast from 1-percent growth to zero.

And with parts of Spain again under government-imposed lockdowns and restrictions, their GDP may plummet as much as 12.6 percent this year, the country's central bank warned.

After showing vigor earlier this summer, Britain's economy grew just 2.1 percent in August, less than analysts were forecasting.



The U.K.'s program covering 60 percent of wages for workers that employers could fire, but retain instead, will expire this month, potentially exposing hundreds of thousands of workers to layoffs.

The program has cost the British treasury an estimated £39 billion, the equivalent of about \$50 billion.

The artificial boost of the Eurozone after the European Central Bank (sters) forged a landmark €750-billion recovery plan and factories reopened.

But a continued recovery depended on people buying the factories products. With movement restricted, retailers closed or cut back, and people again worried about losing their incomes, the recovery has lost its fuel.

Spain has concocted a €72-billion economic rescue plan, with 80 percent of the funds coming from the European Union, but the EU's distribution of the funds is still being worked out and probably will not be made until sometime in the first quarter of 2021.

Italy is waiting for a €209-billion rescue from the European Central Bank, equivalent to about \$246 billion, but also has pledged to shrink its debt, which began the pandemic at 134 percent of GDP. Honoring that pledge will eventually impose austerity measures that will hobble growth even more.

Debt will hang over the recovery for the foreseeable future. EU rules limit the amount of debt that member nations can carry. Those limits have been suspended during the crisis but will be re-imposed at some point, limiting economic growth as countries divert public funds to pay off loans from the EU.

***TREND FORECAST:*** *There will be more monetary methadone injected in to the chronically ill European economy in 2021. Thus, the more cheap money pumped into the economy, the lower the value of the euro.*

**CITY CENTERS BECOME GHOST TOWNS.** In London's financial district, visits to restaurants are less than a third the number before the shutdown, with businesses remaining open suffering an even greater loss of trade as a new round of virus infections sweeps the city.

British Land, a major owner of office buildings, reported that only about 18 percent of the city's office workers are regularly on-site.

Elsewhere in Britain, restaurant traffic is almost 70 percent of its pre-pandemic volume.

In NYC and SF, eateries and bars are seeing less than half the number of customers that came during the pre-pandemic days, compared to only a 15-percent drop in the national average.

Visits to the center of Paris were down 40 percent during the week ending 9 October, compared to January levels; downtown Stockholm saw a 20-percent reduction.

The rates of decline in urban visits were derived by the *Financial Times*, which analyzed Google's mobility data.

Google's data also shows that passenger volumes on public transport have fallen 40 and 47 percent in London and New York City, respectively.

The pandemic and shutdowns are likely to have a permanent effect, speeding the shift of jobs and families out of cities to suburban and exurban areas, some experts say.

**BRITISH PUBS FACE LAST CALL.** More than a quarter of Britain's almost 40,000 pubs may not survive the current shutdown, risking as many as 290,000 jobs, according to the British Beer and Pub Association.

Forty-three percent of pub workers are under age 25, the association said.

The U.K. government has focused on pubs as vectors for virus transmission.

The Marston's pub chain, with most of its shops in the north of England where restrictions are the most stringent, said last week it will let go of 2,150 workers.

The Green King chain will close 79 inns and say farewell to 800 employees.

The City Pub, Fuller's, Wetherspoon's, and Young's chains each have said they will terminate several hundred workers.

***TRENDPOST:*** *As we had forecast, across the business spectrum, the Bigs will get bigger and the crunch will be hardest on independent operators who lack the financial resources chains have.*

## **MAERSK TRIPLES SECOND-QUARTER PROFITS, WILL CUT JOBS. A.P.**

Moeller-Maersk, the world's biggest ocean shipping line, tripled its second-quarter profits to \$427 million from \$141 million a year earlier, the company announced.

Maersk has raised its earnings forecast for the year, from the previous \$6 to \$7 billion to \$7.5 to \$8 billion now.

Shipping was down about 3 percent in the third quarter, year-on-year, but stronger than the 5- to 7-percent decline the company had predicted.

"The outlook for the fourth quarter is solid," said Soren Skou, Maersk's CEO, because "volumes have rebounded faster than expected, our costs are well under control [and] freight rates have increased due to strong demand."

The company continues a restructuring that began in 2015 and will take a \$100 million charge in the third quarter to fund the effort. About 2,000 jobs will be cut as part of the plan, which ultimately could impact as many as 27,000 of Maersk's 80,000-person workforce.

## **CHINESE IMPORTS SET RECORD; EXPORTS AND RENMINBI ALSO GAIN.**

The value of China's September imports rose to a record \$203 billion, up 13.2 percent year on year and the most of any month in 2020. The previous record was set in September 2018, before the U.S.-China trade war intensified.

The country upped its purchases of agricultural products and semiconductors. Imports of iron ore increased as a result of government investment in industrial recovery that has expanded China's share of the global steel market.

Imports had been forecast to rise only 0.4 percent.

The dramatic gain offers yet more evidence of China's robust economic recovery from the pandemic-inspired economic shutdown.

"The sharp rebound was driven by the continued domestic recovery and increased domestic demand due to currency appreciation," noted HSBC economist Erin Xin.

Exports rose 9.9 percent during the month on foreign sales of electrical equipment and medical devices. The gain marked the fourth straight month of growing exports.

The exports satisfied the continuing global demand for personal protective equipment and for computers and home entertainment gear as people shelter in place and work from home.

The gains in exports brought added strength to the renminbi, China's internal currency. China hopes the robust currency will improve its prospects as an international trade currency and convince central banks to add to their renminbi holdings, especially amid economic uncertainty and political turmoil in the U.S.

The strong renminbi, coupled with China's bond yields of around 3 percent, have kept foreign investment flowing into the country and helped persuade stock and bond indexes to add China to their list of benchmark countries.

***TREND FORECAST:*** *As we have said before, the 20th century was the American century, the 21st century will be the Chinese century. It should be noted that U.S presidents, especially Barack Obama, used to brag about "American exceptionalism." As the nation declines financially, socially, physically, and mentally, that phrase is no longer repeated by its top politicians.*

**CHINA'S THIRD-QUARTER GROWTH BOOSTS STOCKS.** China's economy grew 4.9 percent in the third quarter, compared to the same period in 2019, according to the country's National Bureau of Statistics. The expansion followed a 3.2-percent gain in the second quarter.

The rise was aided by a 3.3-percent increase in spending by China's consumers.

Although the expansion fell short of the 5.2 percent expected by economists surveyed by Wind Information, Chinese stock markets edged up on 19 October from 0.51 to 0.67 percent on the news.

During the same quarter, Japan's exports declined 4.9 percent, the country's finance ministry said.

## **GDP Grows**

China's share of global economic growth will expand from 26.8 percent this year to 27.7 percent in 2025, according to Bloomberg's analysis of figures from the IMF.

India's share of economic growth will be 13 percent over the next five years and the U.S.'s 10.4 percent. Indonesia will claim 3.5 percent, Russia will claim 2 percent, and all other countries less than 2 percent.

However, by 2025 the pandemic and shutdown will have robbed the world's economy of \$28 trillion that it would have gained without the twin crises, the IMF said.

China will lead economic growth in 2021, expanding by 8.2 percent as the world's economy as whole grows 5.2 percent, the IMF predicts. The U.S.'s GDP will expand by 3.1 percent next year, according to the agency.

China's economy will exceed 2019's output this year, the IMF says, while all other economies' outputs will remain below 2019 levels through 2021.

***TREND FORECAST:*** *China's institution of dual circulation economy – relying less on exports as the global economy slides deeper into the “Greatest Depression” and more building a self-sustaining domestic economy – will accelerate its GDP higher than other major nations.*

**XI CALLS FOR CHINESE TECHNOLOGICAL SELF-SUFFICIENCY.** Having built its blooming economy on technologies developed abroad, China now “must take the road toward a higher level of self-sufficiency,” Chinese president Xi Jinping said on 14 October.

“The world economy is at a low ebb and international trade and investment have drastically shrunk,” therefore, “we’re experiencing a transition the likes of which hasn’t happened for a century” Xi said.

Xi made his comments as part of a 40th anniversary celebration of the city of Shenzhen being designated a “special economic zone.”

The city, adjacent to Hong Kong, became a laboratory for free-market experimentation and economic development rooted in technology and is home to Chinese tech giant Huawei, among other firms.

Warning that “the world has entered a period of turbulence and transformation,” Xi said that China must “gain the initiative in the global technological revolution.”

Among other things, Xi hopes to develop a national industry in computer chips, for which China still depends on suppliers in South Korea, Taiwan, and the U.S., despite having invested billions to be competitive in that industry.

Shenzhen will continue to be a center of economically-focused technological innovation, he said, pledging to increase spending on research and development.

By focusing his comments on Shenzhen, Xi signaled that Hong Kong will play less of a role in China's economic future, some analysts said.

Xi also promised to allow free markets a greater role in the economy.

His vow was greeted with pessimism in China's business community. Since taking power in 2012, Xi has emphasized government control of key industries. Last month, the Chinese Communist Party revealed plans to take an even greater role in the private sector.

***TREND FORECAST:*** *As other nations pump money into the pockets of the public and the financial markets, China's self-sufficiency model (while also injecting yuan into select companies) is doing what Americans did during the Great Depression with the Works Progress Administration (WPA): they are building their infrastructure, and, in doing so, they're creating more jobs.*

*In contrast, while China keeps building its top-of-the-line 21st century rail, as we have reported... across America, its a third world commute, as its early 20th century consumer rail system continues to decay.*

**CHINA: DIGITAL CURRENCY WORLD LEADER.** China has taken another step toward releasing its digital currency.

Fifty thousand Chinese consumers lining in the city of Shenzhen were chosen at random through a drawing and each was given 200 yuan – about \$30 worth – of the government's new digital money to spend at more than 3,000 area retailers.

Users had to download an app to their smartphones and create a dedicated account for the digital money with one of China's four government-owned banks. Each contactless transaction creates a unique code that merchants scan to register the transaction against the buyer's bank account.

That gives the banks and, therefore, the government the power to see who is paying what price to buy what.



It was the country's largest experiment yet in distributing and processing the digital currency, dubbed Digital Currency Electronic Payment (DCEP), the strength and stability of which is backed by the Chinese government.

China's economy is rapidly going digital and shoppers already are largely comfortable with cashless or digital transactions.

The digital yuan is being introduced not only to defend China's economy against outside forms of currency and digital payments, such as Bitcoin, PayPal, or the dollar, but also to eventually replace physical cash entirely. The DCEP could also create a shield against financial sanctions on China by the U.S. or other powers that want to punish its behavior.

The government is partnering with tech companies to expand the DCEP's use for things such as ride-hailing and food delivery, broadening its usefulness and, thereby, its wider acceptance.

"We must build an independent and high-quality financial infrastructure, quicken the pace of research and development of the central bank's digital currency, and ensure that pilot tests show [the DCEP] is controllable and safeguards the security of payments," said Chen Yulu, deputy governor of the People's Bank of China.

The Chinese government plans to have its DCEP in general public use by February 2022 when Beijing hosts the winter Olympics.

"In the future, everyone will be using DCEP," said Chandler Guo, a Chinese bitcoin pioneer.

China now leads in experience and technology around digital money, which could bolster the yuan's claim to being a global currency.

At present, 60 percent of international transactions are made in dollars and 20 percent in euros. A digital yuan could vie for a larger share of those transactions.

During the pandemic and shutdown, the world has "gone into a different pace of digital," said Charlotte Hogg, Visa's CEO of European Operations. "People who never used digital payments before are using them. It's going to be ever more important for our recovery for all of our business communities to be able to use digital forms of payment."

On 2 October, the European Central Bank announced that it is planning to introduce a digital euro.

**TREND FORECAST:** *As we had forecast, world governments will go from **DIRTY CASH TO DIGITAL TRASH** and, of the major nations, China will lead the charge.*

*Indeed, yesterday, 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.”*

**CHINESE STOCK MARKETS REACH RECORD HIGHS.** Powered by the country’s rapid recovery from its economic shutdown, China’s stock markets have set a new record value of \$10.08 trillion.

The previous record of \$10.05 trillion was set in 2015 during a stock market bubble, which deflated by half when the government cracked down on leveraged trading.

The Shanghai and Shenzhen stock markets have taken in about \$26.5 billion in new investments this year, much from foreign investors placing their money by way of a “stock connect” program through Hong Kong.

Partly as a result, China’s CSI 300 stock index has gained 17 percent this year, compared to the U.S. S&P, which has climbed 9 percent.

While CSI 300 stocks traded at more than 40 times earnings during the 2015 craze, shares currently are priced at less than 19 times earnings, indicating that the market is hewing closer to fundamentals than speculation.

“Investors are looking for growth and finding it very scarce elsewhere,” said Craig Coben, Bank of America’s co-chair of Asia Pacific global capital markets.

## GOING DOWN, GOING BUST, GOING OUT



**COMMERCIAL REAL ESTATE IN A TAILSPIN.** Akris, a Swiss luxury clothing company, has bought three vacant buildings along Madison Avenue's retail strip for \$45 million or about \$1,340 per square foot.

In 2014, at the island's real estate peak, a building six blocks away sold for \$7,589 a square foot.

Akris's 80-percent discount from peak prices is the neighborhood's lowest recorded sale price since 2010, according to broker Cushman & Wakefield.

The stock price of SL Green, New York's largest office landlord, began the year at \$88.91; on 16 October, it closed at \$47.30. Shares of European office-space owners Derwent London and Inmobiliaria Colonial are trading 27 and 37 percent, respectively, below their portfolios' listed values.

Even as more employees work from home, corporations still retain office space for meetings and to be close to transport hubs, analysts say, buoying landlords' outlook for better days after the pandemic ends.

**WEWORK SLASHES RENTS.** The provider of flexible office space is negotiating rent discounts of up to 50 percent for a few months, reviewing each tenant's situation and seeing how long they pledge to remain a tenant, to find a workable fee.

The company lost 12 percent of its tenants and 20 percent of its revenue during the first and second quarters of this year.

WeWork has seen its valuation plummet from \$47 billion in January 2019 to \$2.9 billion on 31 March this year.

**YOGAWORKS GOES BUST.** The California-based chain will close its 66 studios but will continue online classes and teacher training, the company said.

The company will sell its assets to Serene Investment Management, which will provide YogaWorks with a \$3.35-million loan to work through the bankruptcy process.

Founded in 1987, the chain was acquired by Great Hill Partners, an equity capital firm, in 2014 and boasted three million students by 2016.

The fitness industry has been a notable casualty of the economic shutdown, with Gold's Gym and 24 Hour Fitness among the chains that have claimed bankruptcy protection.

**CASINO GOES TO PART-TIME HOURS.** The Encore, a Wynn Resorts hotel and casino in Las Vegas, now will be open only from 2 PM Thursday through Monday noon "until consumer demand for Las Vegas increases," the company said in the announcement.

The hotel's poker room will still be open seven days a week.

**WALGREENS TO CLOSE MORE STORES AMID SAGGING PROFITS.**

Walgreen's Boots Alliance, with about 9,000 pharmacy stores in the U.S. and Europe, will close 250 U.S. stores, more than the 200 originally announced.

The company expects the shutdown's effects to weigh on foot traffic, sales, and profits through the first half of 2021, with gradual improvement in the second half of the year as COVID vaccines become available, said CFO James Kehoe.

**AMC DESPERATE FOR CASH.** AMC Entertainment Holdings, owner of the world's largest chain of movie theaters, has reopened 83 percent of its theaters but attendance is averaging 85 percent below last year at those sites, the company reported.

If AMC cannot raise additional funds or fill more seats, it will be out of cash by the end of this year, it warned.

Weak ticket sales, due significantly to social distance requirements that keep 60 to 80 percent of seats empty, has led movie studios to delay the release of major new films, giving audiences even less incentive to go to theaters.

Also, only 48 percent of the company's U.S. theaters are open, with its cinemas in New York and California still closed. Those two markets made up 23 percent of the AMC's 2019 revenue.

"We will continue to make decisions on reopening based on the data, science, and when global health experts determine it is safe to reopen without jeopardizing public health," said a company spokesperson.

The company ran through \$230.4 million of its cash in July and August, AMC reported in a recent regulatory filing. It had about \$500 million cash on hand at the end of August, enough to carry it into, but not through, November.

AMC's stock is down more than 51 percent this year and slid 13 percent on 6 October alone.

The company's woes stem, in part, from its string of purchases, which left it \$4.9 billion in debt last February. In 2016, for example, it paid \$1.1 billion to acquire the Carmike chain of theaters, which had 276 sites across 41 U.S. states.

This year through 4 October, U.S. movie theater ticket sales had fallen 76.2 percent below last year's, according to Comscore, a media data firm.

## **TRENDS IN THE MARKETS** *by Gregory Mannarino*

### **U.S.A.: SOLD OUT BY THE FED**



For those who have been following my market-focused articles in the **Trends Journal**, you've got a heads up: you know what's going to happen before it does.

I am glad for the opportunity to bring you cutting-edge information on the markets, keeping you “in the know” with actionable plans to consider *before* the market reacts.

In this article, I will outline two scenarios regarding the upcoming election and how the market will respond.

First, let’s put together the current situation in America. Debts and deficits are exploding. In fact, the U.S. budget deficit just tripled – hitting a record high of \$3.1 trillion. Meanwhile, the U.S. has spent 90 percent *more* than it’s taking in. The U.S. trade deficit is surging – hitting an all-time 12-year high as industrial production is cratering. Poverty is skyrocketing, with eight million formerly in the middle class who are now falling into financial destitution.

Last Thursday, the Labor department reported that the week prior, another 898,000 Americans applied for new unemployment benefits. The U.S. middle class is fast becoming extinct.

In the midst of all this, U.S.-based multi-national corporations are stronger than ever, and Wall Street is expecting record high bonuses this year. What we are seeing now is indeed the manifestation of a phenomenon I warned would happen long ago: the creation of a society in America consisting of extreme haves and extreme have nots; a wipe-out of the middle class. This is no accident.

Today, the Federal Reserve is fulfilling the mission it began on its creation in 1913: to be the buyer and lender of last resort; to own it all.

The last two Presidents, especially, are responsible for this... by suppressing rates (which have robbed the middle-class blind of trillions in realized wealth), and calling for more debt and a weaker dollar. Who has benefited from this? Big business!

This week, we also became aware that the Treasury Department privately encouraged banks to prioritize existing clients when implementing the federal government’s Paycheck Protection Program, which benefited medium and large businesses but caused harm to small, underfunded U.S. businesses. Surprised? You shouldn’t be.

Today, America is losing because the middle class is losing on an epic scale.

## **Election Results and the Markets**



Here are the two scenarios regarding the upcoming election and its effect on the markets:

**If Biden wins:** expect massive debt expansion with a normalization of U.S. trade partner relations. Stocks will vault higher. A normalization of trade relations would boost U.S. industrial production, which is currently cratering, creating more jobs.

**If Trump wins:** debt will continue to expand although to a lesser extent. U.S. trade relations will remain stagnant and may even deteriorate – a big negative for job creation.

Regarding the middle class, look around, it's over. As I have explained in previous articles, the middle class has been robbed of trillions in realized wealth via suppressed rates.

America is destitute with debts and deficits out of control. Both Trump and Biden must raise taxes – there's no way out of this. Any candidate who says he/she will lower taxes is not being honest... but, then again, can you imagine any politician *not* being honest?

To summarize, America has been sold out to the Fed to inflate the stock market and re-inflate a massive housing bubble, which has created an illusion of prosperity while the economy is actually in collapse. The fact of the matter is this: unless something dramatic happens, the free fall of a free society will accelerate, and tyranny and despotism will be the new law of America.

*by Gregory Mannarino TradersChoice.net*

# TRENDS IN SURVIVALISM *by Bradley J. Steiner*

## IF WORSE COMES TO WORSE



What is happening in our cities has millions of decent citizens in a state of disbelief and confusion. The absolute insanity of the mess that is being allowed to transpire by those whose responsibility it is to safeguard the interests of America borders on unbelievable. Nevertheless, it is happening, and those who simply observe it and remain unable to take effective action will suffer immeasurably as time goes on.

One of the most frightening and foreign aspects of urban survival is the prospect of needing to act in physical self-defense. When police services are cut to a minimum and lunatic rioting looters and crackpots are permitted to run amok with impunity, there is (and will be an increasing) likelihood of the need to defend oneself against the savages.

Are you prepared for this?

Probably not. And I say this even if you have taken a couple of years of classical or competitive martial arts training. Not that such training has no value... but it does not have actual, anything-goes combat value. When some troublemaker, mugger, gangster, or other manifestation of human debris decides to knock you unconscious, beat your head in, or kill you because his subhuman impulse drives him, you had better be mentally and physically ready to stop him and protect yourself.

Foremost in preparing is establishing proper mindset. Easy to describe. It is readiness for WAR. It is an attitude that says: "You will not prevail; you will not

touch me with impunity; you will never victimize me without paying dearly for your action. If necessary, I will die killing YOU!

Violent scum has no desire to confront an aggressive, prepared adversary. The garbage wants a victim. So, an important part of your readiness is to be able, if necessary, to become an enraged, aggressive, murderous, violent enemy! No one touches you or endangers your loved ones without tripping a wire that brings HELL and DESTRUCTION down on his empty head! You want to react like a wild animal to violence that is thrust upon you; terrify the bastard! Show the mercy you would show to a rabid rat. Go to war!

Remember: you want to capitalize on the element of surprise. Don't worry about what the scum intends to do to you. Explode without warning and go after his EYES, his THROAT, or, after learning how to employ the side kick correctly, BREAK HIS KNEE with a kick. If you can escape thereafter, safely, do so. But if you are trapped, do not stop attacking and do not be hesitant or merciful. Render the enemy helpless. He would do worse to you.

(Note: Our top Black Belt, Prof. Mark Bryans, demonstrates the side kick and other valuable basic actions you can use in self-defense on my YouTube channel, "[American Combato](#)." You'll see instructional briefs as well as talks by myself I trust you will find helpful.)

I realize no decent person wants to engage in any form of violence. However, times like these will likely see the urban environment becoming more and more dangerous, with a strong possibility of you or yours being targeted for victimization.

The best view of self-defense preparation – the realistic view – is that to be effective, it is necessary to have the option of unarmed and armed self-defense. You will want to practice security measures, such as not attracting attention ("gray man" strategy), and avoiding conflicts with others, no matter how trivial. Home security measures such as alarms and perhaps dogs are wise.

You can survive in urban America – even today. But you cannot do so by living with the attitude and behaviors that befitted life in the 1950s.

I will be discussion more of what you can and should do in coming **Trends Journal** issues.

Be prepared. These are unpredictably dangerous times. *by Bradley J. Steiner*

# 2020 COVID-19 TREND REPORT

## URGENT NOTICE TO READERS



Censorship has become the New ABnormal.

We note this because the articles noted below, regarding the ineffectiveness and dangers of wearing face masks, will be banned by the social media dictatorships. Indeed, last week's **Trends Journal** cover was banned by LinkedIn because they said it was a form of "harassment" and "bullying."

As evidenced in an *NBC News* article this past Sunday, no discussion of hard facts or scientific data is required. What the media monopolies say and the social media dictators dictate is all that is required.

### **Twitter removes tweet from top Trump Covid-19 adviser saying masks don't work**

"Twitter on Sunday removed a tweet from one of President Donald Trump's top Covid-19 advisers, which falsely claimed that masks don't work to prevent the spread of coronavirus.

The tweet no longer appeared on the site Sunday morning, replaced with a note saying, 'This Tweet is no longer available' and a link to Twitter's rules and policies explaining why the company removes or limits certain posts.

The tweet in question, posted Saturday by Dr. Scott Atlas, read: 'Masks work? NO: LA, Miami, Hawaii, Alabama, France, Phlippnes, UK, Spain, Is-rael. WHO:'widesprd use not supported' + many harms; Heneghan/Oxf

CEBM: 'despite decades, considerable uncertainty re value'; CDC rvw May: 'no sig red'n in inflnz transm'n'; learn why.'

Trump has leaned on Atlas in recent months, preferring his advice over that of other advisers, such as Dr. Anthony Fauci, Director of the National Institute of Allergy and Infectious Diseases. Atlas, a neuroradiologist who isn't an expert in infectious diseases, gained attention after he made a number of appearances on Fox News. He has pushed more aggressively to reopen sectors of the economy, and he is regularly seen at the White House without wearing a mask.

As the election nears, Twitter has taken a more aggressive approach to limit and remove misinformation, especially relating to the coronavirus and voting. The website has slapped a warning label on several problematic Trump tweets in recent months.

Trump, who tested positive for Covid-19 this month, attended a crowded church service in Nevada on Sunday. He and his aides didn't wear masks at the ceremony, which was held indoors with over 200 people in attendance, many of whom also forwent face coverings." – *NBC*, 18 October

Note *NBC's* opening sentence: "Twitter on Sunday removed a tweet from one of President Donald Trump's top Covid-19 advisers, which falsely claimed that masks don't work to prevent the spread of coronavirus."

Their statement that the tweet "falsely claimed that masks don't work to prevent the spread of coronavirus" is in direct contradiction to the "factual" claims by numerous doctors and sources that, indeed, "masks *don't work* to prevent the spread of coronavirus."

And in *CNN's* coverage, as with *NBC*, rather than being journalists and reporting on the incident, their Presstitutes declared themselves scientific experts by stating Dr. Atlas's claim about masks was "misleading information," and they supported Twitter's censorship.

The three articles in this issue, "[MASKS ARE A POLITICAL AGENDA](#)," "[DOCTORS: WEAR MASKS, GET SICK](#)," and "[MORE EVIDENCE: MASKS OFFER 'LITTLE, IF ANY, PROTECTION'](#)" dispute what the Presstitutes and politicians are peddling.

## **“MASKS ARE A POLITICAL AGENDA”**



Amidst the hype, fear, and misinformation being used to promote the mandatory wearing of masks in public, a growing number of health experts are revealing the deeper reality that wearing masks do not slow the spread of the virus, and physical harm is being caused by prolonged wearing of masks.

Tammy Clark, who has worked with the Occupational Safety and Health Administration (OSHA) for over 20 years, said, “We’re starting to see some very serious adverse health effects caused by the wearing of masks, and that’s where I’m really speaking up about this because I’m the Personal Protective Equipment (PPE) expert and this is what I do... the average public are not hearing this.”

Ms. Clark stated:

“You don’t just put people in face masks, cover their mouths and noses, and expect people to breathe normally and safely like that. When we started hearing about masks for everybody, especially with children, that really concerned me.”

“The coronavirus consists of particulates 0.125 to 0.3 microns. Even with an n95 respirator mask, the smallest particulate that it will filter out is 0.6 microns. So, it doesn’t matter if you have a face mask on, if you have an n95 surgical mask on, that virus is going to escape all around the airflow centers around the nose and the side of the face and it will cross through the membrane.”

“Let’s just stop and think about this from a commonsense perspective. It is not healthy to cover your mouth and your nose and to breathe without being able to really truly intake the amount of fresh oxygen that we need when we inhale and to exhale that carbon dioxide and waste gas pathogens viruses



that may be in our system... it's got to get out and dispersed into the ambient air. If you understand viruses, the outer shell of those viruses is very fragile actually, they melt in the sunshine and so they're dispersed at that point."

As to the dozens of studies being promoted in the media showing that wearing masks helps slow the spread of the coronavirus, Ms. Clark points out:

The majority of these control tests "were concentrated on healthcare workers using surgical masks designed to be worn in a sterile environment... they were never designed to prevent viral transmissions. A surgical mask will not stop a virus from passing through and somebody that you're working around getting it... it's only designed to catch bacteria from your mouth if you cough or sneeze while you're doing surgery on a patient."

Responding to the advice to mask up children all day long when outside, Ms. Clark states:

"What we're doing is we're putting these people that now need fresh oxygen and probably oxygen therapy more than anybody, at risk and they're running their immune system down when these are the very people that need their immune system functioning at a very high level, lots of fresh air lots of fresh oxygen sunshine. I'm not hearing anybody talk about immunity boost... our bodies can handle viruses if our immune systems are functioning as they should."

## **Political Mask-u-bation**

Dr. Paul Craig Roberts, Chairman of the Institute for Political Economy, former Senior Research Fellow at Stanford, was the former Assistant Secretary of the Treasury for Economic Policy under President Reagan. Responding to the substantive scientific evidence against masks provided by OSHA's Tammy Clark, on 10 October, Dr. Roberts wrote:

"As I have reported from the beginning, unless the mask is N95 it provides zero protection against inhalation and exhalation of viruses. All masks raise CO2 levels, reduce oxygen levels, and, if you are infected, increase the viral load that you are breathing. If a N95 mask has an exhalation valve, the CO2 and contaminant levels are lower, but if you are infected the mask does not protect others from your exhalation of the virus.

These facts are well known by experts, so why are masks being imposed by political authorities and why has OSHA turned its back on its own scientifically based requirements? The answer is that masks are a political agenda and have been weaponized against the people. The same for lockdowns.”

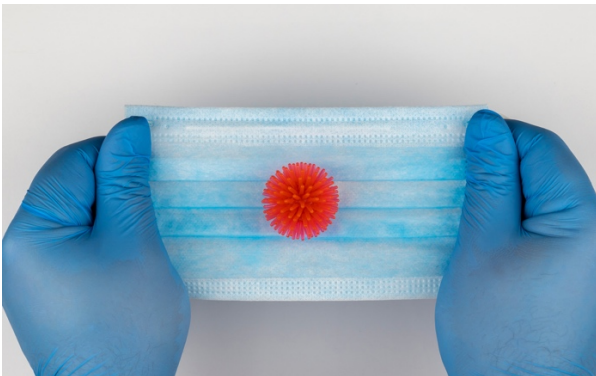
## **Michigan Supreme Court Slaps Down Lockdown**

Dr. Roberts also responded to the 2 October ruling by the Michigan Supreme Court that Governor Gretchen Whitmer did not have the power to either issue or renew lockdown restrictions, including the mandatory wearing of masks. According to the ruling, “The executive orders issued by the Governor in response to the Covid-19 pandemic now lack any basis under Michigan law.”

Dr. Roberts commented, “There is no basis in law for the mask and lockdown mandates. These are arbitrary illegal actions.”

Summing up the situation, Dr. Roberts wrote, “The American people have paid a high price for being uninformed or misinformed by Presstitutes and the agendas being served by the COVID virus.”

## **DOCTORS: WEAR MASKS, GET SICK**



Recently, a group of Tulsa, Oklahoma businessman and two of the area’s physicians sued both Tulsa Mayor G.T. Bynum and Tulsa Health Department Executive Director Bruce Dart over the mandatory mask edict.

The businessmen joining the lawsuit against mandatory mask-wearing claim the mayor’s edict puts the onus on business owners to force their employees to wear them for prolonged periods of time, which makes some people sick.

Dr. James Meehan, one of the doctors leading the lawsuit, is a preventive medicine specialist who has peer-reviewed thousands of medical studies. Dr. Meehan said, “I’m seeing patients that have facial rashes, fungal infections, bacterial infections. Reports coming from my colleagues, all over the world, are suggesting that the bacterial pneumonias are on the rise.”

Dr. Meehan cited the reason for the health problems is because “untrained members of the public are wearing medical masks, repeatedly... in a non-sterile fashion. They’re becoming contaminated. They’re pulling them off of their car seat, off the rearview mirror, out of their pocket, from their countertop, and they’re reapplying a mask that should be worn fresh and sterile every single time.”

He also noted he has been reviewing medical studies for over 30 years regarding the effectiveness of wearing masks to stop viral infections, with the result of his studies being that masks provide “very marginal, at best, efficacy, and those studies are in health care workers and hospital settings in which we have an optimal environment, nothing like our community is encountering.”

### **Why Not Wear Masks as a Precaution?**

Dr. Meehan contends mandated mask-wearing by the public creates more problems than solutions. Two of his key observations:

“The COVID-19 pandemic is about viral transmission. Surgical and cloth masks do nothing to prevent viral transmission. We should all realize by now that face masks have never been shown to prevent or protect against viral transmission. Which is exactly why they have never been recommended for use during the seasonal flu outbreak, epidemics, or previous pandemics.”

“If you can’t help but believe and trust the weak retrospective observational studies and confused public health ‘authorities’ lying to you about the benefits and completely ignoring the risks of medical masks, then you should at least reject the illogical anti-science recommendation to block only 2 of the 3 ports of entry for viral diseases. Masks only cover the mouth and nose. They do not protect the eyes.”

In his article, Dr. Meehan also discredits the false analogy that masks must be effective because surgeons use them to protect themselves. He points out, “If a surgeon were sick, especially with a viral infection, they would not perform surgery as they know the virus would NOT be stopped by their surgical mask.”

He goes on to state, “Surgeons and operating room personnel are well trained, experienced, and meticulous about maintaining sterility. We only wear fresh sterile masks. We don the mask in a sterile fashion. We wear the mask for short periods of time and change it out at the first signs of the excessive moisture build up that we know degrades mask effectiveness and increases their negative effects. Surgeons NEVER re-use surgical masks, nor do we ever wear cloth masks.”

Dr. Meehan pointed out, “In February and March, we were told not to wear masks. What changed? The science didn’t change. The politics did. This is about compliance. It’s not about science... Our opposition is using low-level retrospective observational studies that should not be the basis for making a medical decision of this nature.”

***TRENDPOST:*** *The **Trends Journal** reported on a number of occasions that back in February and March, Dr. Jerome Adams, the U.S. Surgeon General; the CDC; and the WHO all agreed that the wearing of masks would not be effective at slowing the spread. (See article about Dr. Adam’s [here](#), article about the CDC [here](#), and article about the WHO [here](#).)*

*TRENDPOST:* *As we have previously reported in the Trends Journal, when read carefully, the studies claiming to prove the efficacy of wearing masks cannot provide hard, scientific proof. To cite three significant examples:*

*In a 21 June NPR article regarding the effectiveness of wearing masks, they quoted a Lancet “meta-analysis of 172 studies that looked at various interventions to prevent the transmission of COVID-19, SARS and MERS from an infected person to people close to them.”*

*They went on to note, “Now, most of the studies in the analysis looked at face mask use in health care, not community, settings. And they were observational, not the gold standard of science, a randomized controlled trial, which would be ‘very unethical in a pandemic,’ says Jeffrey Shaman, an epidemiologist at Columbia University.”*

*On 20 August, the International Journal of Nursing Studies reviewed 19 controlled trials and stated this in its conclusion:*

*“The study suggests that community masks used by well people could be beneficial, particularly for COVID-19, where transmission may be pre-symptomatic. The studies of masks as source control also suggest a benefit,*

*and may be important during the COVID-19 pandemic in universal community face mask use as well as in health care settings.”*

*Note the words and phrases “could be beneficial,” “suggests a benefit,” and “may be important.” No conclusive proof. If these studies revealed substantial evidence, “could,” “suggests,” and “may be” would be replaced with “does,” “proves,” and “concludes.”*

## **MORE EVIDENCE: MASKS OFFER “LITTLE, IF ANY, PROTECTION”**



As reported in the 6 October **Trends Journal**, close to 80 percent of Americans are in favor of mandatory mask edicts, according to a large poll conducted by the *Washington Post* and the data analysis company Qualtrics.

Amped up with fear by political leaders and hyperbolic media coverage, Americans are wearing masks out in public greater numbers than ever. According to the 27 August Pew Research Center survey on mask-wearing, the percentage of Americans saying they are regularly wearing masks jumped from 65 percent in June to over 80 percent in mid-August.

Yet, growing evidence is showing more clearly than ever that the prolonged wearing of masks is ineffective at controlling the spread of COVID. What could be more emphatic than the 21 May medical analysis published in the *New England Journal of Medicine*, which stated:

“We know that wearing a mask outside health care facilities offers little, if any, protection from infection. Public health authorities define a significant exposure to COVID-19 as face-to-face contact within 6 feet with a patient

with symptomatic COVID-19 that is sustained for at least a few minutes (and some say more than 10 minutes or even 30 minutes). The chance of catching COVID-19 from a passing interaction in a public space is therefore minimal. In many cases, the desire for widespread masking is a reflexive reaction to anxiety over the pandemic.”

This article was co-authored by leading physicians and medical researchers from the Department of Population Medicine at Harvard Medical School, Harvard Pilgrim Health Care Institute, Brigham and Women’s Hospital, and the Infection Control Unit and Division of Infectious Diseases at Massachusetts General Hospital (all in the Boston area).

As for those who proclaim the main reason to enforce mask wearing is because it protects others from someone with the virus who may not know he/she has it, the doctors and researchers authoring this article point out,

“A mask will not protect providers caring for a patient with active COVID-19 if it’s not accompanied by meticulous hand hygiene, eye protection, gloves, and a gown. A mask alone will not prevent health care workers with early Covid-19 from contaminating their hands and spreading the virus to patients and colleagues. Focusing on universal masking alone may, paradoxically, lead to more transmission of Covid-19 if it diverts attention from implementing more fundamental infection-control measures.”

## **California Dreamin’**

On 18 June, California Governor Gavin Newsom issued a statewide order that “Californians are now required to wear face coverings in public spaces.” The “order,” according to the governor’s office, was following up on guidance from the California Department of Public Health.

When examining the webpage of the State’s Department of Public Health, however, the evidence for mandatory mask-wearing is inconclusive. On 1 April, the agency’s official website stated the following:

“How well do cloth face coverings work to prevent spread of COVID-19? There is limited evidence to suggest that use of cloth face coverings by the public during a pandemic could help reduce disease transmission.”

Yet, on 18 June, after Governor Newsom issued the mask-wearing order, the statement, “There is limited evidence...” was removed from the Dept. of Public

Health's website and replaced with: "There is scientific evidence to suggest that use of cloth face coverings by the public during a pandemic could help reduce disease transmission."

The statement left in to make the case for the governor's order are inconclusive: "Cloth face coverings are not a substitute for physical distancing, washing hands, and staying home when ill, but they may be helpful when combined with these primary interventions."

Note the phrase "may be helpful." No scientific evidence is given or linked to.

## DON'T LOCK DOWN, DOC'S DEMAND



As reported in last week's **Trends Journal** article, "[THE GREAT BARRINGTON DECLARATION: NO COVID FEAR](#)," on 4 October, a document stating the continued lockdowns are "producing devastating effects on short and long-term public health" was first signed by the lead authors and then followed by nearly 3,000 scientists and public health officials, over 3,700 physicians, and 60,000 members of the general public. Known as The Great Barrington Declaration (after the town in Massachusetts where it was first signed), its website offers the opportunity for additional signatures.

*Newsweek* reported that as of last Friday, 12 days after the document was first released, the list of signatures had grown substantially to over 10,000 scientists, over 27,000 doctors and public health officials, and over 500,000 citizens.

Among the statements made in the Declaration:

- "As infectious disease epidemiologists and public health scientists, we have grave concerns about the damaging physical and mental health impacts of



the prevailing COVID-19 policies... Coming from both the left and right, and around the world, we have devoted our careers to protecting people.”

- “Keeping these measures in place until a vaccine is available will cause irreparable damage, with the underprivileged disproportionately harmed.”
- “Fortunately, our understanding of the virus is growing. We know that vulnerability to death from COVID-19 is more than a thousand-fold higher in the old and infirm than the young. Indeed, for children, COVID-19 is less dangerous than many other harms, including influenza.”
- “The most compassionate approach that balances the risks and benefits of reaching herd immunity, is to allow those who are at minimal risk of death to live their lives normally to build up immunity to the virus through natural infection, while better protecting those who are at highest risk. We call this Focused Protection.”
- “Those who are not vulnerable should immediately be allowed to resume life as normal. Simple hygiene measures, such as hand washing and staying home when sick should be practiced by everyone to reduce the herd immunity threshold. Schools and universities should be open for in-person teaching. Extracurricular activities, such as sports, should be resumed. Young low-risk adults should work normally, rather than from home. Restaurants and other businesses should open. Arts, music, sport, and other cultural activities should resume.”

The three leading authors of the Declaration are Dr. Martin Kulldorff, Professor of Medicine at Harvard University; Dr. Sunetra Gupta, Epidemiologist at Oxford University, and Dr. Jay Bhattacharya, Professor at Stanford University Medical School.

Dr. Laura Lazzeroni, Professor of Psychiatry and Behavioral Sciences at Stanford and a specialist in biomedical data, said she signed the Declaration because “a number of scientists and non-scientists alike tried to raise questions about both the effectiveness and the potential harms of the lockdowns as long ago as March... But honest and investigative scientific discussion has been difficult to achieve this year.”

***TRENDPOST:*** *The devastating effects of the continued lockdowns around the world continue to increase. Last Thursday, a study by the Center for Poverty and Social Policy at Columbia University reported, “We find that the monthly poverty*

*rate increased from February to September 2020, even after taking the CARES Act's income transfers into account. Increases in monthly poverty rates have been particularly acute for Black and Hispanic people, as well as for children."*

*The U.S. Department of Labor reported on Thursday that close to 900,000 people filed new claims for unemployment benefits last week, an increase of nearly 77,000, or nearly 10 percent, from the previous week.*

*The rise in poverty is even more critical in dozens of countries worldwide along with dangerous food shortages caused by the global shutdown.*

*On 16 April, as reported in the **Trends Journal**, the U.N. World Food Programme (WFP) revealed that the lockdowns imposed on over 100 nations were likely to cause an additional 130 million people to suffer acute food shortages.*

*Updating the tragic consequences of continued lockdowns, on 17 September, David Beasley, Executive Director of the WFP, stated,*

*"As COVID-19 pushed countries everywhere to lock down, the equivalent of 400 million full-time jobs have been destroyed, and remittances have collapsed. The impact has been felt hardest by the two billion people who work in the informal economy around the world – mainly in middle and low-income countries.*

*Already only one day's work away from going hungry, in other words living hand to mouth. You and I have food in the pantry in a lockdown. We have enough food for two or three weeks. These people don't have that luxury. If they miss a day's wages, they miss a day's worth of food and their children suffer. They don't have the money to buy their daily bread in those circumstances. This inevitably creates a risk of rising social tensions and instability."*

## U.K. DOCS WARN: LOCKDOWNS MORE HARMFUL THAN COVID



On 3 October, 66 doctors, all general practitioners in the U.K., sent a letter to Health Secretary Matt Hancock, emphatically criticizing the harm being caused by the continued lockdown.

The letter called into question the government's "one track" response edicts, which were causing more physical and psychological suffering than the virus itself. Among key points brought up in the letter to Health Secretary Hancock:

- "We urgently wish you to consider non-COVID harms and deaths with equal standing as the reported deaths from COVID."
- "We fully supported the first lockdown when little was known about the virus. The position is now transformationally different: after the short, initial lockdown phase, the harms to long-term health and wellbeing begin to outweigh the benefits... Now is a critical pivotal point: we must recognize our duty to do no harm."
- "A total of 30,260 excess deaths have occurred in private homes since March but less than 1 in 10 are due to Covid-19."
- "There is a concerning signal that child suicide death rates in the U.K. increased during lockdown and amongst those reported after lockdown, restriction to education and other activities, disruption to care and support services, tensions at home and isolation appeared to be contributing factors."
- "We do not wish to undermine the seriousness of pandemic management, but the wider harm to babies, children, young people and adults of all ages can no longer be ignored."

## **Dire Data**

On 15 May, the *Guardian* reported on disclosures by the U.K.'s Royal College of Psychologists: "People with no history of mental illness are developing serious psychological problems for the first time as a result of the lockdown, amid growing stresses over isolation, job insecurity, relationship breakdown and bereavement, the Royal College of Psychiatrists has disclosed."

On 1 June, MIND, the U.K. non-profit group which advocates for those with mental health issues, published a report stating,

"More than two thirds of adults with mental health problems reported that their mental health got worse during lockdown.

As a direct consequence of the pandemic and all that follows, many people who were previously well will now develop mental health problems... Restrictions on seeing people, being able to go outside, and worries about the health of family and friends are the key factors driving poor mental health."

One of the young people interviewed for the study responded, "The lockdown is the biggest problem because I rely on being able to see the people I love as a coping mechanism for my anxiety and depression."

On 29 June, GP Online, the U.K. website for general practitioner physicians, cited data from the Office for National Statistics revealing that "a fifth of patients on shielding lists say their underlying condition has worsened during the pandemic – with nearly a third unable to access some or all care."

GP Online also cited Cancer Research UK, which found close to 2.5 million patients had important cancer testing delayed due to breakdowns in the system caused by the lockdown.

## **Government Response: More Lockdown**

Despite data showing the serious consequences of continued lockdowns and the recent letter from 66 physicians, last Friday, new restrictions were being imposed in various locations around the U.K. due to a rise in cases.

The *Guardian* reported that as of Friday at midnight, more than half of the population throughout the nation, including London, are now under high or very

high-alert restrictions. According to the official government website, restrictions include:

- “You must not meet socially with friends and family indoors in any setting unless you live with them or have formed a support bubble with them. This includes private homes, and any other indoor venues such as pubs and restaurants.

A support bubble is where a household with one adult joins with another household. Households in that support bubble can still visit each other, stay overnight, and visit public places together.”

- “Meeting in larger groups than 6 is against the law... The police can take action against you if you meet in larger groups. This includes breaking up illegal gatherings and issuing fines (£200 for first offense, up to £6,400 for additional offenses and £10,000 for illegal gatherings of over 30 people).”

One local politician accused Prime Minister Boris Johnson of blackmail after Mr. Johnson threatened to cut off financial aid from any district not in compliance with the new restrictions.

As with many lockdown impositions, the rules are arbitrary. For example, a gym in one area must close while another only a few miles away can remain open. The mayor of Liverpool, Joe Anderson, called the recent rules a “shambles,” tweeting, “Inconsistent mess, we now have tier 3A and tier 3B. Are gym users in Lancashire more safe than those in the Liverpool region?”

Health Secretary Matt Hancock, the recipient of the letter from the 66 U.K. physicians, though harshly critical of the medical and psychological consequences of lockdowns, continues to defend the new restrictions on freedom. Last Friday, Mr. Hancock said, “Without them, we risk the health of your loved ones, your most vulnerable, and your local NHS services. Now is the time to play your part, and we will make sure you are supported.”

***TRENDPOST:*** As we have reported since the beginning of the COVID War, name the country, name the state, name the city. From time limits when eating in pubs to how family members can meet, to capacity limitations in restaurants/entertainment venues/weddings/funerals, etc. and varied social distances depending on where you are in the world, politicians, with the backing of their “scientific experts” (i.e., bureaucrats who suck up, bow down, and do what

*they are told) are making up draconian rules and regulations without a scintilla of scientific evidence or hard data to justify them.*

*Again, these are the same class of imbecilic sociopaths and psychopaths who forced children to hide under their desks in air raid drills to protect them if an atom bomb was dropped... as if that would do anything.*

**TRENDPOST:** *Totally absent from media coverage is the questioning of dictatorial orders that permit the peasants of Slavelandia to sit down and eat at a restaurant without having to wear a mask (whether inside or outside), but must put one on when standing up... as though the virus dies at table height but spreads above it.*

*Furthermore, the idiocy of sitting outside with tables separated by six feet and/or standing in line socially distanced, or how many people can attend a wedding, funeral etc., is equally unscientific and moronic, since the wind blows more than six feet and comes from changing directions.*

**TRENDPOST:** *Not only are made up rules such as capacity limitations, servers wearing dirty mask all day, etc., depriving people of the social and culinary restaurant experience, it has destroyed the restaurant business and the life's work of millions of people.*

## **EU PRESSTITUTE PUTS OUT FOR GOVERNMENT PIMP**



The political editor for *Euronews*, who is based in Brussels, penned a piece last week urging Europeans to “comply” with government restrictions in order to fight the spread of COVID and blamed – in part – young people for “flouting the rules” and contributing to the spread because they know the virus is “highly unlikely to kill them.”

Absent in his call to bow down and obey government orders are the facts that their previous lockdown policies were ineffective. And rather than take measures to protect those most vulnerable from the virus, they imposed rules and regulations that have destroyed the lives and livelihoods of millions.

## **Masked Madness**

As we have written about in detail, the effectiveness of mask-wearing to stop the virus is unproven, and exactly what qualifies as “social distancing” depends on the country, state, and cities imposing it.

On the mask front, it should also be noted that the Mayo Clinic’s most recent update said, “At this time, the U.S. Food and Drug Administration has not approved any type of surgical mask specifically for protection against coronavirus, but these masks may provide some protection when N95 masks are not available.”

As for what is the proper “social distance,” Colin Axon, a senior lecturer in Mechanical Engineering at Brunel University London, wrote in the *Spectator* that there are many unknowns about social distancing. “The risk of infection transmission is governed by the (very low) likelihood of encountering an infected person and further limited by the dynamics of air and the natural boundaries that humans maintain in most contexts and social relationships,” he wrote. “Introducing other elements, like face coverings, merely creates confusion and potential resentment.”

***TRENDPOST:*** *The Euronews’ McCaffrey supports the unscientific, ineffective lockdown measures by declaring political rulers have to make up rules that require sacrificing the economy for public health. “Essentially, governments can’t just let the virus rip through our society. It is a morally bankrupt position to take. But the balance between protecting lives and livelihoods is impossible to get right all of the time,” he wrote.*

*As with our article in this **Trends Journal**, “[URGENT NOTICE TO READERS](#)”, indeed, censorship has become the New ABnormal. We note Euronews to illustrate both the expanding extent of censorship and how Presstitutes sell what their corporate whoremasters and government pimps pay them to put out.*



## NEW JERSEY GOVERNOR USES “BLUNT INSTRUMENTS”



New Jersey Governor Phil Murphy said in an interview last Thursday he hopes to avoid having to use any “blunt instruments,” as he did when he locked down the state, and he would like to use a “scalpel” this time fight to any new virus outbreaks.

“I think we’re less likely, and please God that this is the case, we’re less likely to use blunt instruments we used in March and April when we shut the garage doors down on everything, and much more likely to use a scalpel and go into a particular community,” he told *CNBC’s Squawk Box*.

Murphy has been criticized for putting in place restrictions that some residents called draconian.

“First he said he was going to flatten the curve,” State Senator Mike Testa, a Republican, said in September. “Then he said he was going to crush the curve and now he wants zero deaths, which is impossible.”

Murphy has faced lawsuits over his lockdown orders, including one by a gym owner who claimed the governor unconstitutionally shut down her business, according to the *New Jersey Herald*. The paper said the suit challenges Murphy’s order to close gyms, restaurants, and other “non-essential businesses” under the state’s Civilian Defense and Disaster Control Act.

### **Sell the Pitch**

Murphy told *CNBC* it is important for public officials to use their “bullhorn” and keep urging residents to wear masks and social distance. He expressed concerns about the weather getting colder in the state and the risk of transmission inside homes but expressed optimism there eventually could be a federal mandate on mask-wearing.

***TRENDPOST:*** *New Jersey’s governor, as with New York State’s Governor Andrew Cuomo, has been applauded by the mainstream media and lionized for his draconian lockdown measures, while Florida’s governor, John DeSantis, has been demonized by the Presstitutes for his anti-lockdown stance.*

*Absent in their reporting is the fact that New Jersey registered 16,336 reported virus deaths... about the same number as Florida’s but with a population 41 percent its size.*

***TRENDPOST:*** *Also not mentioned from the Presstitutes who provide the platform for dictators to use their “bullhorn,” “blunt instruments,” and “scalpel” on is the fact that over half the virus deaths were elderly people in nursing homes. Thus, instead of Murphy using his “scalpel” to protect those most vulnerable to the virus, his “blunt instrument” killed millions of livelihoods and tens of thousands of businesses.*

*And, what is also not an issue among the media or the public, in a so-called democratic society, is the governor’s dictatorial rules and regulations that he unilaterally imposes, which are in direct violation of the nation’s Constitution and the Bill of Rights.*

## **LONDON’S NEW LOCKDOWN DRAWS PROTESTS**



In reply to the U.K. government enforcing a new round of COVID restrictions beginning midnight last Friday, several thousand protesters took the streets of London the next day demonstrating against what they said is an infringement on their human rights.

Aragorn Kyley, one of the protesters, told *Reuters*, “There’s plenty of things that can kill you, you know, it could happen any day. It’s about living, not just surviving. We want to be able to enjoy our lives, not just be stuck at home.”

“There are no good options,” London Mayor Sadiq Khan said. “I know these further restrictions will require Londoners to make yet more sacrifices, but the disastrous failure of the test-trace-and-isolate system leaves us with little choice.”

London has entered a “Tier 2 lockdown”: mixing households while indoors is no longer permitted, and only groups of six or fewer can meet in public places, such as city parks.

Police in the city made arrests on Friday when groups of people who exited pubs at 10 PM (the city’s curfew) and lingered in the streets. One person held a placard that read, “Shut up you fascist Tories, no one tells me what time to go to bed,” the *Guardian* reported.

Piers Corbyn, the brother of former Labour leader Jeremy Corbyn, also arrived at the small protest. He said, “We’re here to drink against the curfew. To oppose the lockdowns, to oppose job losses caused by lockdowns, to oppose all of it. The whole lot should be lifted now.”

***TRENDPOST:*** We note these new lockdown orders and the comment by the Mayor to illustrate the failure of governments around the world, which have imposed draconian lockdown mandates that were void, and often contradictory, to scientific data. Yet again, the mandates employ dictatorial orders that double down on their failure while robbing people of their democratic rights.

*As new lockdowns sweep across the European continent, unreported is the success of Sweden’s no-lockdown policy. Sweden has a death rate far lower than the U.K., Spain, Italy, France, and other nations which had locked down.*

*It should also be noted that while there are continuing protests in the U.K., Germany, and France, there have been no major demonstrations against the lockdown mandates in the United States.*

## CASES UP = NEW RESTRICTIONS IN EUROPE



As we have reported, virus cases are going up as the number of tests being taken goes up, particularly among students going back to school. And, as we have detailed, the recovery rate for those aged 1 to 65 years who catch the virus is approximately 99.8 percent.

Moreover, the efficacy of the tests are in question. As Dr. Paul Craig Roberts notes, “We are told by Presstitutes that Covid cases are exploding, but we are not told this is the result of a test, declared faulty by its inventor, that produces false positives. The rise in cases merely reflects the deficiencies of the test.”

Despite these facts, countries across Europe have put in place new COVID restrictions due to an increase in new cases.

France put new restrictions on bars has barred parties, including weddings, in public spaces, and residents in some areas will have to stay home from 9 PM to 6 AM.

Yazdan Yazdanpanah, an Infectious Disease Specialist on the French government’s COVID-19 advisory panel, told *The New York Times*, “Right now, we’ve got to put the brakes on it. This curfew will limit contacts. We’ve got to lower the rate right away. We don’t really have a choice.”

As with many other European nations, Italy requires masks be worn in public. According to the *Washington Post*, the government sealed off some areas, including Galati Mamertino, a town in Sicily. The *Post* reported the town tested residents after one person came down with symptoms. Health officials discovered 122 cases among the 2,600 tested, of which the majority were asymptomatic, the report said.

***TRENDPOST:*** Again, the tests are inaccurate, and the majority were asymptomatic. Yet, the government imposes draconian restrictions and locks down an entire area because one person came down with symptoms. And, considering a 99.8 percent recovery rate, coming “down with symptoms” is not a death sentence.

## **No Booze Rules**

The sale of alcohol after 8 PM has been banned in the Netherlands, and the Czech government has closed restaurants and bars and banned the sale of alcohol in public places.

The government will allow only six people to meet, and, following the imposition of online classes in secondary schools and universities, elementary schools will now provide only online classes.

***TRENDPOST:*** Once again, we note these lockdown rules and restrictions to illustrate how arbitrary they are and how ineffective their previous mandates have proved.

*Bars open and closed at certain times? Drink booze at home, not outside? No working out at some gyms but OK to work out at gyms in other countries? Closing restaurants at random times, close them down totally, limit capacities, wear masks when not eating, wear masks between sips and bites and always when standing.*

*Despite these made up regulations, they persist, and, with few exceptions has the general public and businesses opposed them.*

*As for the Czech Republic, of its 10.7 million people, to date, 1,500 have died from the virus or the grand total of 0.014 percent of the population. Yet, draconian actions are being taken despite the insignificant death rate compared to the total population and other illnesses that kill much larger percentages of its people. Also ignored, again and again, are the recovery rates from the virus, which are 99.98 percent.*

## LOCKDOWN BLOWBACK



European governments have faced blowback from citizens over COVID measures that protesters say (as we have) are an arbitrary, economy-killing grab to enforce a centralized government.

The *Associated Press* reported there was an “eerie quiet” on the streets of Paris after the curfew was announced by French President Emmanuel Macron. The report said 20 million people are affected by the curfew, which will be enforced by 12,000 extra police officers.

The order was met with criticism. Xavier Denamur, the owner of several bistros in the city, told the *AP* that he “has the right to question the government’s approach.”

“I think it’s a catastrophic measure for the industry,” he told the news agency. He also criticized what he considered to be an arbitrary start time for the curfew and asked why it couldn’t begin at 11 PM?

“There’s no evidence that this difference of a couple of hours will have any effect on the virus circulating,” he said.

The central government in Spain continues to clash with regional leaders over new COVID restrictions. All bars and restaurants in Catalonia have been forced to close any indoor service.

Roger Pallarols, the head of the Barcelona Restaurant Association, told *The New York Times* that the general feeling among restaurant owners is: “Let the Catalan police come and close us.”

*Euronews* reported protests in Prague turned violent on Sunday over new restrictions, and 20 demonstrators were injured when police deployed water cannons and tear gas. The report said about a thousand demonstrators were out protesting the closures of bars and the ban on sports in the country. It also said some of the protesters lobbed flares and beer bottles at police. *Bloomberg* reported the protest included about 2,000 protesters and formed at the city's Old Town Square.

**TRENDPOST:** *While European countries enact tough, new coronavirus restrictions, an RT.com report said that a court in Berlin ruled last week there is no evidence that a shutdown of the country's bars and restaurants would prevent the virus' spread.*

*The judge sided with 11 restaurant owners and issued an emergency injunction, which was seen as a blow to Chancellor Angela Merkel. The court said the government failed to prove how forcing restaurants to close from 11 PM to 6 AM would reduce the virus' spread. Merkel's government can appeal.*

## AMERICANS UNWILLING TO GET FIRST VACCINE SHOT



New polls show Americans are cautious about receiving the first batch of coronavirus vaccines. The Wall Street Journal/NBC News poll revealed only 20 percent of registered voters said they would be willing to take a vaccine once it hits the market. About half said they wanted to wait for more public consumption to see if there are any potential side effects, while some 17 percent said they would not take any vaccine.

Gallup also reported a steep drop in Americans' willingness to be vaccinated. The poll indicated an 11 percent drop in September of those who said they would take



a vaccine. The poll showed that Democrats are more likely to be vaccinated than Republicans, but have shown a decrease in comfort levels, the report said.

The *WSJ* reported that 20 percent of Whites and only 10 percent of Blacks would be willing to take a vaccine. In total, the *Journal* reported 82 percent of registered Democrats would ultimately be willing to take a vaccine and only 62 percent of Republicans.

***TREND FORECAST:*** *As we have forecast, anti-vaccine, anti-tax, anti-lockdown, anti-immigration, and pro-freedom will be platform elements of a new populist/nationalist political party in the United States.*

## TOP WHO OFFICIAL: LOCKDOWNS ARE A “LAST RESORT”



Hans Kluge, the WHO’s Regional Director for Europe, said in an interview last week that knee-jerk lockdowns to slow the spread of coronavirus do more harm than good and should be used only as a “last resort.”

Darren McCaffrey, a reporter for *Euronews*, tweeted that Kluge said lockdowns can affect mental health and increase the likelihood of domestic violence. His comments came shortly after Dr. David Nabarro, a WHO envoy, also said the agency does not “advocate lockdowns as the primary means of control of this virus.”

Nabarro continued, “Lockdowns just have one consequence you must never, ever belittle, and that is making poor people an awful lot poorer.”

The World Bank warned last week, “The pandemic and global recession may cause over 1.4% of the world’s population to fall into extreme poverty.”

Gerd Muller, Germany's minister of economic cooperation and development, said the widespread lockdowns will end up resulting in one of the "biggest hunger crises ever," Global Research reported.

"We expect an additional 400,000 deaths from malaria and HIV this year on the African continent alone," he told the website.

Nabarro told the *Spectator* that lockdowns have negatively affected almost every sector in the economy.

"Look what's happened to smallholder farmers all over the world. Look what's happening to poverty levels. It seems that we may well have a doubling of world poverty by next year. We may well have at least a doubling of child malnutrition."

***TREND FORECAST:*** Among the American media, which brainwashes the population with Presstitute crap, this information is not being published. In fact, as we had forecast in 2018, the censorship trend will continue to rapidly accelerate.

*From the onset of the COVID War launched by the corporate media and seized upon by power-hungry politicians, we had warned of the unprecedented socioeconomic devastation. Meanwhile, people's minds and hearts were focused on running out and buying toilet paper and repeating the lines that there would be little damage and "it will recover."*

*Now, with more nations, states, and cities imposing more restrictions, the economic hardship and mental suffering will continue to worsen.*

## **WISCONSIN BREAKS THE LAW**



A judge in Wisconsin dealt Governor Tony Evers a setback last Wednesday by blocking an order he imposed that would limit the number of people in bars and restaurants at one time.

Evers' office called Sawyer County Circuit Judge John Yackel's decision to issue a temporary restraining order "dangerous" and "leaves our state without a statewide effort to contain this virus," according to the *Associated Press*.

Scott Stenger, a lobbyist for the statewide Tavern League, told the *Milwaukee Journal-Sentinel* that the 25 percent capacity limit is not economically sustainable for these bars and actually would cost even more for the restaurants to remain open to the public.

Flambeau Forest Inn, a plaintiff in the case, has a dining area that fits 60 and a bar that seats 25, the paper reported, citing the lawsuit. Under Evers' mandate, the establishment would be "forced to operate at a 10-person capacity," which means only "five customers onsite with the five staff normally required to operate the bar and restaurant."

The Tavern League of Wisconsin issued a statement after the ruling that said it is "committed to fighting the spread of COVID-19, but will not stand by and watch its members be forced out of business by unlawful orders."

***TRENDPOST:*** Again, as evidenced by data we have cited in numerous issues of the ***Trend Journal***, the capacity restrictions, what are essential and nonessential businesses, social distance distances, mask wearing rules (no singing, no dancing, no hugging, no kissing, no new sex partners) are moronically made up. As with the Wisconsin ruling and others such as in Michigan and Pennsylvania, they are not only in violation of common sense and hard science, they're against the law.

*This past Friday, Oregon politicians and a state resident filed a lawsuit against Kate Brown, the governor, claiming her lockdown and emergency orders exceed her constitutional authority.*

*Interestingly, as we have noted, there are no mass protests against the lockdowns and regulations in the U.S. as there are in other western nations.*

## COVID KILLING COMMUNITY COLLEGES



As we had forecast in February when politicians launched the COVID War and a panicked public ran out to buy toilet paper and schools sent students home, college towns would become the new Rust Belt 2.0.

Undergraduate enrollment in U.S. colleges and universities is 4 percent lower this autumn than last, and first-year students have declined in number by 16.2 percent, the National Student Research Clearinghouse Center (NSRC) reported.

Most notably, community colleges have experienced a decline of 22.7 percent compared to 2019, *The New York Times* reported on Friday.

Doug Shapiro, Executive Director of the NSRC, said, “The fall data continue to show how much higher the stakes are for community college students during disruptions like the pandemic and the subsequent recession.”

Shapiro called the decline at community colleges “staggering,” according to the *Times*.

The NSRC released a report showing a 4 percent decrease in enrollment across the board, the *NYT* said. *NECN*, a local news channel in Massachusetts, reported the decline in enrollment will add strain on cash-strapped schools. The station said studies have shown the number of full-time graduate and undergraduate students at more than two dozen colleges across the northeast dropped by more than 20 percent.

The *Washington Post* reported that during normal recessions, community colleges see spikes in enrollments because workers want to gain skills and improve their resumes. But Terry W. Hartle, a SVP of the American Council on Education, told

the paper this recession is different and it is disproportionately affecting lower-income families.

“The progress we’ve made at boosting low-income and minority student participation in higher education over the last decade could be washed away very quickly,” he told the paper.

***TREND FORECAST:*** *Many colleges, as with businesses, will go bust as a result of the dire economic future that will be the new ABnormal as the “Greatest Depression” worsens.*

*Even before the COVID War began this year, massive debt loads coupled with declining wages was beginning to hit colleges, as fewer people could afford, or would risk, taking on the substantial debt getting a college education often requires.*

*Thus, as educational levels decline along with the economy, the future of the middle class, once the bedrock of America, will continue to shrink as the rich get richer and the majority of society sinks lower.*

## TRENDS IN TOONS *by Stephen Green*



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# TRENDS-EYE VIEW

## DIVIDED STATES OF AMERICA



A recent Associated Press-NORC Center for Public Affairs Research poll showed the vast majority of Americans believe democracy is not working very well in what is seen as a “Divided States of America.”

The U.S. has seen several major events this past year, including violent protests over the death of George Floyd, 30 million Americans currently unemployed, and dealing with the ongoing COVID War that has destroyed businesses, lives, and livelihoods.

The poll showed about three-quarters of registered voters believe the country is headed in the wrong direction.

Only 15 percent of those polled said they believed the country’s democracy is working extremely well, according to RT.com. A lot apparently hangs in the balance before the 2020 election. About 76 percent of President Trump’s supporters reportedly said they thought a Joe Biden victory would further divide the country, and 91 percent of Biden supporters believed a Trump reelection would worsen conditions.

The poll also found that 85 percent of voters say the country is greatly divided. That number includes 88 percent of Biden supporters and 80 percent of Trump backers.

***TREND FORECAST:*** As for post-election trauma and drama, yes, what is now being witnessed has not been seen in modern American history. Regardless who wins, a large segment of the American public will feel they, not their candidate, are



*the losers... and their dissent, we forecast, will be the seeds sown for a new political party.*

## **ILLEGAL BORDER CROSSINGS ON THE RISE**



Border Patrol agents on the U.S.-Mexican border recorded their busiest month since 2006 involving illegal border crossings, according to a report in last Thursday's *Wall Street Journal*.

The agency said agents caught 54,771 migrants trying to enter the country illegally and immediately expelled 48,327 of them. Despite the high number in September, the number of migrants caught at the border fell by more than half in 2020, to about 400,000, the report said. Border agents apprehended 851,508 in 2019, according to its website.

The *Washington Post* reported the agency recorded a record low number of unauthorized crossings at the border in April, following President Trump's directive to expel migrants without the normal immigration proceedings due to the coronavirus outbreak.

Customs and Border Protection Acting Commissioner Mark Morgan reportedly praised the Trump administration for reducing the number of children and families at the border.

"This administration has been overwhelmingly successful at shutting down many of the loopholes being exploited, which Congress has refused to address again and again," Morgan said, according to *CNN*. "Make no mistake: We're in a better position right now because of this administration's immigration policies and initiatives."

***TREND FORECAST:*** As the “Greatest Depression” worsens and poverty, crime, corruption, and violence rises, with people losing everything and having nothing left to lose, they will be leaving their homeland for safe-haven nations.

## **\$70B A YEAR REQUIRED TO TACKLE COVID’S EFFECT ON POVERTY**



David Malpass, the President of the World Bank Group, said last week the bank will require at least \$70 billion a year to reduce COVID’s impact on poverty, according to Nairametrics.

“To put the financial challenge in perspective, consider the 100 million people we fear have already been pushed into extreme poverty by COVID-19. To provide them just \$2 per day would cost \$70 billion per year – that’s just to undo one part of COVID’s damage and well beyond the financial capacity of the World Bank Group or any other development agency,” he said.

Malpass has said the outbreak and global recession may cause over 1.4 percent of the world’s population to fall into extreme poverty.

### **More Lockdown, More Opioid Deaths**

Beyond the financial devastation of the lockdowns, which have destroyed the businesses, lives, and livelihoods of hundreds of millions around the world, the COVID War has contributed to the increase in overdose deaths in 2020.

The Overdose Detection Mapping Application Program reported overdose deaths jumped 18 percent in March 2020 compared to March 2019. These deaths kept

increasing in the following months, which included a 42 percent increase in May, the *Washington Examiner* reported.

The federal program compiles its data by collecting information from hospitals, police, and ambulance teams, the report said. It also noted the pandemic has created a new obstacle for those seeking treatment and dealing with the inherent stress the virus has caused in their lives.

Kenneth Leonard, Director of Clinical and Research Institute on Addictions at the University of Buffalo, told the *Examiner*, “Substance users are at higher risk for contracting COVID, and many have preexisting conditions that would make their prognosis worse.”

## **PRESIDENTIAL REALITY SHOW®**

### **ELECTION FALLOUT FEARS**



Top business leaders in the U.S. issued a statement last Thursday warning that following Election Day in the U.S., the outcome could take a heavy toll on the economy and markets.

The CEOs also voiced concerns to the *Financial Times* if election results are drawn out and disputed.

And, as we reported, there is particular concern over the issue of mail-in ballots. Indeed, during the 29 September presidential debate, President Trump disparaged mail-in ballots as being “manipulated” and said there “is going to be a

fraud like you've never seen." He said, "Get rid of the ballots and you'll have a very peaceful – there won't be a transfer, frankly."

Last week in Chicago, there were reports of long lines of angry voters waiting hours to vote and equipment malfunctions for voters attempting to cast an in-person ballot.

The *Chicago Tribune* reported that since 1 October, more than 13,000 residents in Chicago have voted. More than 120,000 of the nearly 500,000 that applied for mail-in ballots have already returned them, which the *Tribune* said surpasses the city's previous record of 118,000.

In Ohio, *Fox News* reported about 50,000 voters in Franklin County received incorrect ballots, an issue that election officials blamed on a glitch. The report said about 1.9 million Ohioans requested an absentee ballot in the primary last April. About 2.5 million requested absentee ballots for the November election.

The *Associated Press* reported more than 28 million Americans have already cast their ballots as of Monday.

## **At Work Divided**

Also noted in the business leader's statement – that was signed by former Yahoo CEO Marissa Mayer and LinkedIn's co-founder Reid Hoffman – is the sharp division in the country. Those political views are now being fervently espoused in the workplace.

*Harvard Business Review* ran an article last week that said the workplace is where many Americans will report the morning after the election to voice satisfaction or dismay about the results. The magazine warned that if experts are correct and the counting of mail-in ballots continue beyond Election Day, "Companies will face the potential of a roiled workplace for weeks and possibly even months."

***TRENDPOST:*** *While the current political split has widened in the workforce as a result of the sharp divisiveness between the candidates, politics during a presidential election is always a topic of discussion.*

*While issues such as Black Lives Matter, protests, and police shootings are sensitive office topics today, during the Vietnam War years and the Chicago riots, the 1968 Democratic National Convention was much more heated than what today's Silicon Valley crew deem divisive.*

**TREND FORECAST:** As we noted in last week's *Trends Journal*, there have been mail-in ballot problems in a number of states, including NY, MN, and NC. On Friday, it was reported that in Pennsylvania, some 336,000 were rejected because a box was not properly checked. Thus, we maintain our forecast, which business leaders fear, that it may be months before it is known – and accepted – which contestant won the 2020 Presidential Reality Show®.

## **BIDEN'S "ECHO OF FDR" NOT RINGING: TRUMP 2020 BY DEFAULT?**



Joe Biden, the Democratic nominee for president, has made it clear that – if elected – his approach to COVID and the federal government's role would be vastly different from President Trump's position of letting states take a tailored approach.

*The New York Times* reported that Biden's plan "echoes" Franklin D. Roosevelt's big-government approach and pointed out how Biden would create a 100,000-person "public health jobs corps" that would be tasked with contact tracing. The paper pointed out that Biden told the *New Yorker* he is "kind of in the position that F.D.R. was." He told the magazine that the country's 32nd president acted in a practical manner and was not guided by ideology.

The paper reported that Trump has seen some of Biden's stances on the virus as a political liability. Biden seemed to oscillate between enforcing a nationwide mask mandate and just encouraging their use. The *Times* reported that Biden's latest position was he hoped for a nationwide mask mandate, but he was unclear on the legality of an executive order.

“All level with the American people, I’ll take responsibility and I’ll support, rather than tear down, the experts responsible for the day-to-day execution of the plan. I’ll simply follow the science,” Biden said.

Trump has been accused by his detractors as turning the country’s health officials into political adversaries. He most recently criticized the country’s top disease expert for initially telling Americans they do not need to wear masks.

“Tony. Tony Fauci. He’s a nice guy,” Trump told an audience in North Carolina last week. The *Independent* reported the president mocked Fauci: “This is not a threat. This is not a problem. Don’t worry about it.”

“Then he said, ‘Do not wear a mask under any circumstances. Don’t wear a mask – don’t, don’t. don’t,’” Trump said. “So we don’t wear a mask. Then they say, ‘Wear a mask.’”

On Sunday, it was reported by *The New York Times* that Trump said, “People are tired of hearing Fauci and these idiots, all these idiots who got it wrong... This guy’s a disaster.”

President Trump has also criticized Biden over his comments about listening to “the scientists” if they recommended shutting down the economy. The paper reported Trump said Americans “must have their freedoms.”

***TREND FORECAST:*** *As we have previously forecast, and the covers of the Trends Journal illustrate, the underlying theme of the 2020 Presidential Reality Show® is “It’s the economy, stupid!”*

*Throughout the race for the White House, there has hardly been a whisper about foreign policy or other key, critical issues.*

*Rather, it has been between “Open the Economy Up vs. Lock It Down,” and “Masks vs. No Masks.” Considering the lopsided press and the establishment polls, which strongly favor Joe Biden over President Trump, the general consensus is a Biden win.*

*However, aside from his vocal core supporters which will turn out en masse, we forecast there is a strong silent majority who favors opening up the economy, especially in critical swing states, which could lead President Trump to victory. At this juncture, minus a wild card, we forecast a Trump victory.*



*In addition, the support for Biden is more of “anybody but Trump” and not because of his platform or personality, thus, we forecast a low young-voter turnout for the former Vice President.*

## TRENDS IN GEOPOLITICS

### NIGERIANS PROTEST POLICE BRUTALITY



Anti-police brutality protesters have emerged across the West African country last week calling for the government to end its controversial police unit called the Special Anti-Robbery Squad, known in the country as “SARS.”

*Reuters* reported that the protesters – which are comprised of many young people in the country – have been using social media to organize. The government announced on Saturday it would begin a two-month army exercise within the country but insisted the exercise has nothing to do with the protests.

The report said the army announced last Wednesday that it stands ready to “fully support the civil authority in whatever capacity to maintain law and order and deal with any situation decisively.”

The *Wall Street Journal* reported that tensions in Lagos have increased after packs of armed men beat protesters at various intersections across the city.

The SARS force has been accused by protesters of carrying out extrajudicial killings and extortion in the country, the *WSJ* reported. The protests started last week after a video emerged claiming to show police from the unit kill an unarmed man, the report said.

## ISRAEL APPROVES 4,000+ NEW SETTLER HOMES



Israel's plan to build over 4,000 new settler homes in the West Bank prompted European countries to voice their concerns about the move and its effect on stability in the region.

France, Germany, Britain, Italy, and Spain issued a joint statement that called the expansion of settlements a violation of "international law and further imperils the viability of a two-state solution to bring about a just and lasting peace to the Israeli-Palestinian conflict," according to *Reuters*.

The *Jerusalem Post* reported that Israel's recent pact with the United Arab Emirates and Bahrain did not mention settlements. AntiWar.com reported that Israel will develop 12,159 settler homes this year, which is a record.

Jordanian Foreign Minister Ayman al-Safadi called the move "a violation of international law... illegitimate steps that undermine the two-state solution and the chances of achieving a comprehensive peace," according to the *Times of Israel*. "A clear international position to reject these [homes] and put pressure to block them is necessary to protect peace and protect international law."

***TRENDPOST:*** *Israel is not criticized in the U.S. by the establishment political parties and the mainstream media.*

*And, since Donald Trump became president, he has taken measures to increase U.S. support for Israel. Among them, unilaterally pulling the United States out of the Iran nuclear deal.*

*On the campaign trail in Iowa, President Trump said, "I withdrew from the last administration's disastrous Iran nuclear catastrophe, \$150 billion, \$1.8 billion in*



*cash for nothing. That deal's practically expiring now, anyway, if we didn't terminate it."*

*Also, in May of 2018, President Trump moved the U.S. embassy from Tel Aviv to Jerusalem, which was widely condemned by world leaders.*

*The Times of Israel wrote:*

*"European foreign ministries on Monday slammed the US decision to move its embassy in Israel to Jerusalem, saying it violates international law, is unwise and is likely to exacerbate tensions, shortly before the embassy's dedication ceremony began in Jerusalem.*

*Turkey's foreign ministry called the action 'null and void' and 'illegitimate.'*

*'We strongly condemn the decision... violating international law and all relevant UN resolutions,' it said in a statement. 'We reiterate that this action is legally null and void. We emphasize that such a step which disregards the legitimate rights of the Palestinian people will not serve peace, security and stability in the region.'"* — 14 May 2018

*On the campaign trail in North Carolina, President Trump told the crowd, "The fact is, we don't have to be in the Middle East other than we want to protect Israel. We've been very good to Israel. But other than that, we don't have to be in the Middle East... There was a time we needed [oil] desperately, we don't need that anymore. We have more than they do, isn't that nice?"*

*In addition, Trump declared that the Golan Heights, which Israel seized from Syria in 1967's Six-Day War and has since occupied, now belongs to Israel.*

*Yet, despite President Trump's strong pro-Israel stance, it is reported he is expected to get only 27 percent of the Jewish vote.*

## THAI PROTESTERS FACE ARCANE LAW CARRYING LIFE SENTENCE



Ruling authorities in Thailand are trying to get a hold on protesters who have taken to the streets in Bangkok by the thousands over the past three months. The protesters are calling on the country's prime minister to step down and change its constitution to embrace democracy while reforming the role of the monarchy.

Nattarika Donhonpai, a high school student at a rally, told *The New York Times*, "Every one of us wants a country that belongs to the people. We want everyone to come out and use their rights and voices to express everything."

The paper reported riot police used water cannons on Friday to deter protests and made some 20 arrests, including two for allegedly endangering the Thai Royal Family, which carries a life sentence if convicted. The paper said some of the protesters saw the charge as a form of intimidation. The two who were charged reportedly yelled something at a royal motorcade.

The paper, citing witnesses, said the motorcade, which included Queen Suthida and Prince Dipankorn Rasmijoti, passed by some of the protesters in their stretch Rolls Royce. One of the men charged said, "Oh, the royal motorcade," and raised his hand with the "defiant three-fingered salute," the report said. The other said through a megaphone, "Stay in line and keep the peace."

The *Associated Press* reported the government is taking great lengths to stop the protests, which started in July. All public train service has been canceled, and police have blocked streets that lead to Bangkok. The government has issued an emergency decree that allows any protester to be arrested.

The *AP* reported there seems to be a generational clash playing out. Older and more conservative Thais tend to look at any criticism of the monarchy as the

equivalent of treason. The protests that have emerged have been organized by tech-savvy students who use social media to evade police officers.

One protester, who identified herself only as “Veronica,” told the *AP*, “Right now, we can do nothing much. What we can do right now is only show our power to let the outside see.”

Tamara Loos, Professor of History and Thai studies at Cornell University, told the *Washington Post* in an email, “The regime’s declaration of a state of emergency offers a pretext for a crackdown on protests not just in Bangkok, but in cities in the north, south and northeast.” She continued, “The world is watching to see how Thailand’s king, who has yet to issue a public response, and its military regime will respond.”

Prime Minister Prayuth Chan-ocha declared a state of emergency Thursday morning after tens of thousands of protesters had camped overnight outside the Government House. The emergency decree bars gatherings of more than four people. Several protest leaders were arrested shortly after the decree according to *NIKKEI Asia*.

***TREND FORECAST:*** *Discontent in Thailand has been brewing since the 2014 military coup d’état.*

*As with the Hong Kong protesters who ignited in 2019, many of the demonstrators are young adults.*

*Unless they get a larger adult population to support them, we forecast the movement will be silenced by a strong military crackdown, as they did in Hong Kong.*

# TRENDS IN HI-TECH SCIENCE *by Bennett Davis*

## REVERSING THE HEART'S AGING PROCESS



It's been known for a decade that when infant mice's hearts are damaged, they can regenerate new heart tissue in the first seven days of life.

Now researchers at the University of Texas Southwestern Medical Center have found their secret. It could be used to turn sick old human hearts young and healthy again.

The group first found a protein called Meis1, which prevents heart cells from dividing. In test mice, the researchers deleted the gene that makes the protein and found that damaged hearts could regenerate new tissue for longer than a week – but not much longer.

The team then found that a protein called Hoxb13 ferries Meis1 into cells. When the genes for both proteins were deleted from the genes of mice who then suffered induced heart attacks, their hearts quickly returned to near-normal health and resembled the hearts of young mice who were not yet fully adult.

Most recently, the scientists discovered another protein called calcineurin that controls both Hoxb13 and Meis1. Blocking the creation of that protein makes the heart-healing effects last even longer.

***TRENDPOST:*** *Because calcineurin has been implicated in rheumatoid arthritis and diabetes, there already are drugs on the market that work against it. The Texas researchers are suggesting that clinical trials of these drugs, or variations of them, be tested for their effects on damaged hearts.*

## SWEDEN: THE FUTURE OF ENERGY?



In a world moving away from fossil fuels, Sweden is demonstrating a workable path in that direction.

A majority of the country's homes are connected to one of more than 500 "district heating" systems, which generates heat in a central plant and pipes it to a network of buildings. Homes can still regulate their own temperatures but don't need furnaces, boilers, and other in-home heat generators.

A majority of the heating systems are fueled by biomass, harvested from the country's 63-percent cover of sustainably-managed forests.

Biomass and hydropower from the country's rivers and tides now supply 54 percent of Sweden's energy.

An increasing share of the rest will come from buildings themselves.

In the city of Ludivika, three apartment buildings have been fitted out with solar panels, thermal energy storage banks, and heat pumps. A computer system manages the power system, which charges electric cars overnight and meets 77 percent of the buildings' energy demand.

The project is seen as a model that can spread across the country.

In Hyllie, a suburb of Malmo, international clean energy developer E.ON has taken smart grids a step further.

The company has installed generators to capture energy not only from the sun, but also from local wind paths, flowing water, and biomass.

The computers controlling the smart microgrid react to weather, capturing power from one source when it's strong and storing any excess in thermal storage tanks; then releasing the stored energy to meet demand when natural sources go dormant.

The project has not only boosted energy efficiency among consumers but also cut their power bills.

***TRENDPOST:*** *By combining locally available renewable energy sources and smart-grid management systems, most locales could meet most of their energy needs through non-fossil fuel sources. As the world shifts away from oil, coal, and gas, entrepreneurs in the new world of decentralized power generation will be able to take advantage of evolving technologies to recreate local and national energy systems.*

## A NEW KIND OF ATOMIC POWER



Graphene, a sheet of carbon just one atom thick, is used for everything from cooling cell phone batteries to contactless key cards to making ink. Now researchers at the University of Alabama have proposed to use it as a power generator.

Sheets of graphene ripple at room temperature as heat affects the microscopically thin material – an example of what physicists call “Brownian motion.”

The Alabama scientists first discovered that graphene’s Brownian buckling produced an AC electric current, something that was thought to be impossible. The researchers then placed a diode, or electrical gate, at each end of a circuit containing graphene. The diodes converted the AC current to DC, the kind of current that batteries produce.

The diodes also continually reverse the current back and forth through the graphene, an effect that amplifies the current.

***TRENDPOST:*** *The discovery points to a future in which chips laden with graphene could replace batteries in cellphones, flashlights, and other devices. The Alabama work also disproves famed physicist Richard Feynman's assertion that Brownian motion can't be harvested for practical use.*