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Financial Crisis Report

Written and Edited by **David M. Miyoshi**



Advancing in a Time of Crisis

Inside this issue:

1. The 5 Factors Affecting the Outcome of the Ukrainian War
2. Elon Musk, Twitter and Free Speech
3. Is Putin Repeating Stalin's Blunder?
4. A New Way of Investing
5. An Abundance of Energy
6. Controlling Conservatives by Food
7. Dirt on Biden
8. Judas Would Be a Democrat
9. Historic Drought in U.S.
10. Changing Colors on Our Toyota
11. Putin's War --- on Russia
12. Man Who Threw \$500,000,000 in Bitcoin in Trash
13. What Does Putin Want in the Ukraine?
14. What Would You Have Done?
15. Going the Way of Rome

We are experiencing the most economically unstable period and socially erratic period in the history of the modern world. This period will be marked with extreme fluctuations in the stock, commodity and currency markets accompanied by severe and sometimes violent and deadly social disruptions including historic pandemics, conflicts, wars, riots and even regime changing coups. As is typical of such times, many fortunes will be both made and lost during this period. After talking with many business owners, executives, professionals, scholars and government officials from around the world, the writer believes that for the financially astute investor, this is a time of unprecedented opportunity given the global trade unbalances and distortions in the commodity and currency markets that exists. The Financial Crisis Report is a free compilation of the opinions of David Miyoshi as well as of those advisors he himself subscribes to (with appropriate credits given) on how to benefit during this historic time of crisis. The writer receives no compensation of any kind from any advisors whose articles or ideas may appear in this report. The reader is welcomed to check on all sources of information mentioned herein. Because the opinions and observations of this writer and other advisors are provided herein without charge, the reader is asked to make his/her own judgment on the contents.

"I hope our wisdom will grow with our power, and teach us, that the less we use our power the greater it will be." Thomas Jefferson

The 5 Factors Affecting the Outcome of the Ukrainian War



sis."

Lawrence Freedman, a professor emeritus of war studies at King's College, London, doesn't think the Russians will succeed in installing a puppet government in Ukraine. "They can't occupy the whole country," he said. "A puppet government in Kyiv not backed by Russian arms wouldn't have any legitimacy and wouldn't survive."

That will likely make it difficult for Mr. Putin to convincingly declare victory. James Sherr, senior fellow of the Estonian Foreign Policy Institute, predicted that Mr. Putin won't take the rational step of seeking an off ramp, but will "double down."

According to military strategists, by early March the Russian invasion of Ukraine wasn't going as Putin had planned with Russia facing tougher armed resistance than expected and harsh Western sanctions.

So, what's next?

Although predictions are next to impossible, military strategists are focusing on several factors to provide clues, including the performance of the armies on the ground and the impact of sanctions.

One thing becoming clear is that the performance of Russia's military thus far is delivering Mr. Putin a reality check and potentially scrambling the range of outcomes. "Every day the Ukrainians don't lose, they win politically," said Michael Clarke, former director of the Royal United Services Institute, a London think tank. "And the political cost for him is going up on a daily ba-

On March 3, *The Wall Street Journal* published an article written by Stephen Fidler entitled "*How Might the War End? Five Factors Loom Large*"

I present the article below for your reading consideration. D. Miyoshi

How Might the War End? Five Factors Loom Large





The 5 Factors Affecting the Outcome of the Ukrainian War

Invading forces

Western military analysts have expressed shock at how badly Russia's forces performed during the early days of the invasion. They had expected that a military that had been modernized over more than a decade would quell the first phase of Ukrainian resistance fairly easily.

But Russia hasn't undertaken a military operation combining different branches of the military since the Soviets invaded Afghanistan in 1979, and that wasn't as complex.

"We've all been astonished that this new Russian army looks like the old Red Army—not very well trained, not very well commanded, with really quite poor logistics—which implies either a big failure of planning or...a big underestimation of the enemy," said Mr. Clarke, the former director of the Royal United Services Institute.

Russia's air force, navy and nuclear force have been partly or completely modernized, he said, but the army looks as though it hasn't overcome past weaknesses.

"The Russians will learn," said Richard Shirreff, a British former deputy military commander of the North Atlantic Treaty Organization. "They'll learn the hard way, by getting killed, that they'll have to coordinate their...all-arms offense in a much more professional way than they have done so far," he said, referring to their ability to bring together different elements of the operation.

It is possible that Moscow deliberately restrained its campaign early in the war, expecting significantly less resistance than they have met. It could continue with those tactics, expecting to eventually exhaust the opposition.

The more likely scenario, according to some military analysts, is for the Russians to use significantly more firepower to drive farther into Ukraine, laying siege to cities or using heavy weaponry against them.

"It's going to cause Putin to lash out, to get really vicious, to use indiscriminate fire and mass artillery in urban areas and flatten Ukrainian cities, and the consequence will be a terrible cost in human casualties," predicted Gen. Shirreff.



Russian military vehicles in Armyansk, Crimea, in late February.

PHOTO: STRINGER/AGENCE FRANCE-PRESSE/GETTY IMAGES

Defending forces

So far, the Ukrainian forces have made the most of their military assets in the face of a larger and more advanced adversary.

Russia's slow progress is "first and foremost a testament to the courage and tenacity of the Ukrainian army and the volunteers who are fighting incredibly impressively and well," said Gen. Shirreff. Morale is a huge factor in war, he said, and the Ukrainians believe they have the moral force.

President Volodymyr Zelensky's stated determination to remain in office has helped sustain the Ukrainian campaign. His appearances on social media—along with video footage of resistance by ordinary Ukrainians—have helped Kyiv garner sympathy at home and in the West. Russia, however, has already begun attacking cellphone masts and television towers to stop the spread of such information.

The longer Ukraine's formal military can hold out, the more it increases Mr. Putin's troubles, military analysts said.

Most analysts think the Ukrainian military will sooner or later crack. It is fighting with all it has all the time, with no respite. Russia can keep reinforcing its front lines with fresh troops.

The question is: What then? The common assumption is that Moscow will seek to install an obedient government in Kyiv, leaving it to run the west of the country, while annexing a large part of the country east of the Dnipro River.

One possibility is that Ukraine's formal military will melt away and an insurrection will start. Analysts said they expected that Western nations would support such an insurgency, as the U.S. supported the resistance to the Soviet occupation of Afghanistan in the 1980s.

If a strong insurgency materializes, Russia might need to devote many more troops to battle it. Expert estimates for how many troops would be needed to control and occupy a rebellious Ukraine number upward of 500,000. "Putin doesn't have that, and he will run out people, and it will turn into a Soviet-Afghanistan redux," said Gen. Shirreff.



The 5 Factors Affecting the Outcome of the Ukrainian War



Ukrainian servicemen gather near a battle against Russian forces along the road connecting Kyiv to western Ukraine.

PHOTO: CHRISTOPHER OCCHICONE FOR THE WALL STREET JOURNAL

Western response

Western governments have ruled out direct military involvement in Ukraine, including the possibility of a no-fly zone that would bring them into direct conflict with the Russian air force. They have opted instead for arms shipments to help the Ukrainians defend themselves and have bolstered troop numbers in the easternmost countries of NATO.

There is a possibility, analysts said, that Russia will seek to close the Ukrainian-Polish border to stop Western weapons flowing in—a step that would increase the risk of the conflict escalating to involve NATO countries, of which Poland is one.

The biggest weapon deployed by Western nations has been an array of economic sanctions aimed at Russia's economy and elements of its leadership. The sanctions have targeted Russia's central bank, commercial banks and political and business leaders. Russians have waited in long lines outside banks to withdraw currency, and inflation is likely to soar. Many Russians will feel economic hardship.



Since Russia invaded Ukraine at the end of February, the U.S. and allied countries have imposed heavy sanctions on Russia. WSJ's Shelby Holliday dives into how these sanctions are affecting everyone from President Vladimir Putin to everyday Russian citizens. Photo: Pavel Golovkin/Associated Press

Those sanctions can be ratcheted up or down depending on Russian

actions. They aren't without cost for the West. They are likely to intensify an existing inflation problem and, if Russia retaliates by cutting off energy supplies, could lead to electricity rationing in Europe.

Mr. Sherr of the Estonian Foreign Policy Institute doesn't expect those measures to change Mr. Putin's mind. "Putin and the people around him, at least the political and security people around him, have never bowed to the logic of sanctions," he said.

For the moment, there appears to be wide popular support in the West for Ukraine, whose people are seen as the victims of an unjustified and unprovoked war. That could strengthen the hands of governments in sustaining the measures. Over time, though, such unity could erode in the face of economic difficulties.

Any ambiguous peace imposed on Ukraine by Moscow might leave the West debating how to calibrate any lifting of sanctions. Some could be lifted quickly, but others, such as those against the Russian leadership, might be trickier in the event of potential war-crimes trials.

Analysts said one country that could be more influential on Russia is China, whose leaders are likely concerned about the prospect of military escalation.

Russian reaction

This is a big unknown. Not only is it hard for Westerners to read Russian opinion, it is hard to know what effect it has on decision making in Moscow, particularly on a president who is viewed as becoming more isolated and out of touch.

A majority of Russians get their information from censored television broadcasts, so many will believe that the economic difficulties they are suffering aren't the fault of their government but of the West.

Russian authorities have cracked down on demonstrations against the war. There already are some signs of disquiet among the Russian elites whose luxury lifestyles they have enjoyed in the West are now under threat. Whether Mr. Putin cares is another matter.



Police officers in Moscow detain a man amid an antiwar protest.

PHOTO: EVGENIA NOVOZHENINA/REUTERS



Elon Musk, Twitter and Free Speech

“I have no doubt that this is unsettling, even frightening, for some significant people in Russia itself,” said Mr. Sherr.

The economic difficulties that already have arisen undermine a pillar of Mr. Putin’s presidency—that he brought stability to a country that was chaotic in the 1990s under his predecessor Boris Yeltsin.

Added to that, any long campaign against an insurgency in Ukraine would cost the lives of many Russian soldiers, a factor that in the past has stirred even conservative elements of the population that would normally support Mr. Putin.

“Putin doesn’t have indefinite time to sort this out,” says Mr. Freedman of King’s College. “The economic hardship is just now starting to be felt. He can’t let this drag on for weeks and months, which is how long sieges, let alone insurgencies, can go on. So time’s a real problem for him.”

Peace talks

Russia and Ukraine have begun peace talks. Many strategists are pessimistic they will lead to a rapid resolution.

Any peace agreement with Mr. Zelensky might involve a loss of face for Mr. Putin because he has branded the Ukrainian administration, falsely, as a group of neo-Nazis. But an agreement with any government the Russians install would have no legitimacy inside or outside Ukraine.

The variables in the talks are over two Russian objectives: Ukrainian neutrality and Ukrainian territory.

Russia annexed Crimea in 2014 and likely would seek Ukrainian acceptance of that. It also might seek to absorb further territory east of the Dnipro River.



A Ukrainian serviceman in the aftermath of shelling in downtown Kharkiv.

PHOTO: SERGEY KOZLOV/SHUTTERSTOCK

It is possible that Russia will try to “break Ukraine into parts and leave Western Ukraine alone,” said Angela Stent, a specialist in

Russia affairs at Georgetown University. But because that would leave a West-leaning government in Kyiv that Mr. Putin has previously depicted as illegitimate, she said, “I find it hard to imagine that.”

More likely, analysts said, is for Russia, at a minimum, to seek a constitution of Ukraine that grants significant independence to the east of the country, and an effective veto over Ukrainian government action.

The Ukrainians could agree to further elections—but the risk for Russia is that, even in the east, it wouldn’t like the outcome.

Mr. Clarke said one model of Ukrainian neutrality that might appeal to Russia is that of Austria in 1955. The Soviets pulled out of Austria in return for a constitutional guarantee of neutrality that exists today.

Rather than persuade Ukrainians that neutrality is an attractive option, the invasion is likely to harden opinion in the opposite direction.

“I don’t think Ukraine after all this would accept itself being helpless,” said Mr. Freedman. “They can make some assurances about foreign forces and missiles [but], if I was a Ukrainian, I don’t think this would put me off wanting to join NATO.”

Write to Stephen Fidler at stephen.fidler@wsj.com

End of Report

Elon Musk, Twitter and Free Speech

On April 26, it was announced that the world’s richest man Elon Musk will buy Twitter for \$44 Billion in cash. Musk’s acquisition of Twitter will certainly reignite questions about the influence of the billionaire class and the power of technology over our national discourse. Recently Musk complained that Mark Zuckerberg, Facebook and Meta’s founder, had too much power, arguing that the way Meta was structured, “Mark Zuckerberg the 14th” would someday be running it.

Now that Musk will own Twitter outright as a private company, he will report to himself. So, if he decides to allow Donald Trump back on the platform — which seems like the pink elephant in the room — it will be Musk’s choice and his choice alone. (Trump has claimed he will not return, because he wants to support his own social media platform.)

In a surprising statement following the announcement former Twitter CEO Jack Dorsey said Musk is the “singular solution” that he trusts to fix the company’s problems. Dorsey went on to say “I love



Is Putin Repeating Stalin's Blunder?

Twitter. Twitter is the closest thing we have to a global consciousness. The idea and service is all that matters to me, and I will do whatever it takes to protect both. Twitter as a company has always been my sole issue and my biggest regret. It has been owned by Wall Street and the ad model. Taking it back from Wall Street is the correct first step."

But no matter Musk stated he wants to make Twitter a platform to exercise free speech. On the surface that sounds like a good thing and my hat is certainly off to him for that. But you can be sure the far left will begin demanding increased regulation of discourse on social media platforms. Interestingly, before he bought Twitter in an interview with Chris Anderson, Musk revealed his goals prompting him to buy the company. For your reading consideration here is an informative article by Scott Rosenberg about that interview that appeared in *Axios*. D. Miyoshi

Elon Musk plans for a free speech-first Twitter



Elon Musk. Photo: Jim Watson/AFP via Getty Images

Elon Musk filled in a few more details of his vision for a free speech-first Twitter Thursday after he offered to buy out the company and take it private.

Driving the news: In an onstage interview at the TED2022 conference, Musk said he believes Twitter should follow the laws of the countries it operates in and otherwise not regulate users' speech.

He also said he wanted to publish Twitter's ranking algorithm for the public to examine: "It should be on GitHub."

What he's saying: Interviewer Chris Anderson said Musk had told him last week that "I do not want to own Twitter, it's a recipe for misery, everyone will blame me for everything," and asked what had changed.

"People will still blame me for everything. ... I think there will be quite a few errors, yes," Musk replied, but now, he said, he feels that the changes he aims to bring to Twitter are worth it.

"It's important to the function of democracy, it's important to the function of the United States as a free country, and many other countries, to help freedom in the world," Musk said.

Other highlights:

Musk's definition of free speech: "Is someone you don't like allowed to say something you don't like? If that is the case, then we have free speech. It's damn annoying, but that is the sign of a healthy, functioning free speech situation."

On difficult content-moderation calls: "If it's a gray area, I would say let the tweet exist. In a case where there's perhaps a lot of controversy, you don't necessarily promote that tweet. I'm not saying I have all the answers here, but I do think we want to be very reluctant to delete things, and just be very cautious with permanent bans — timeouts, I think, are better."

Musk said he is not sure his bid to acquire Twitter will succeed, but that he has a "plan B" if it doesn't.

He wants the company to hold on to as many current shareholders as it can legally once it goes private.

He wants Twitter to have an "edit" button and believes the problems critics raise can be resolved. "I think you only have the edit capability for a short period of time, and zero out all retweets and favorites" after an edit.

The bottom line: Musk said, "This isn't a way to make money. My strong intuitive sense is that having a public platform that is maximally trusted and broadly inclusive is extremely important to the future of civilization. I don't care about the economics at all."

End of Article

Is Putin Repeating Stalin's Blunder?

With one crucial difference, there is a striking parallel between Stalin's "Winter War" on Finland in 1939 and the current 2022 attack on Ukraine. The following article by Tim Bouverie published on April 16, 2022 in *Air Mail* describes this parallel and the differences.

It's a good history lesson and so I present it here for your reading consideration. D. Miyoshi



Tim Bouverie

(Tim Bouverie is the author of *Appeasement: Chamberlain, Hitler, Churchill, and the Road to War*)

Is Putin Repeating Stalin's Blunder?

The View from Here



He did not expect them to fight. Faced with such overwhelming might, the Russian dictator felt sure that the leaders of the small country on his western border would simply hand over the territories he demanded. But they did not. Displaying a quite exceptional courage, they refused to capitulate and, instead, prepared to resist the Russian juggernaut.

Over the next three months—from November 30, 1939, to March 13, 1940—the Finns surprised and inspired the world as their Lilliputian army held off Stalin's invading force of nearly half a million men and 1,500 tanks.

Far from being greeted as “liberators,” as their superiors had assured them, Soviet soldiers were met by snow-camouflaged ski troops, slipping like ghosts through the birch forests of Karelia, and flaming petrol bombs—the eponymous “Molotov cocktails,” named after the Soviet foreign minister who, even by Bolshevik standards, surpassed the limits of the grotesque when he claimed that the Red Air Force was not bombing Finnish cities but dropping humanitarian food parcels.

Within weeks the Russian body count was in the tens of thousands and the West was in raptures over the heroism of the Finns. “Finland, superb—nay sublime—in the jaws of peril: Finland shows what free men can do,” declared Britain's then First Lord of the Admiralty, Winston Churchill. “We cannot tell what the fate of Finland may be, but no more mournful spectacle could be presented to what is left to civilized mankind than that this splendid Northern race should be at last worn down and reduced to servitude.”

Russian Blunders

The parallels between that “Winter War” and the current Russian invasion of Ukraine are continually striking. Working in the Library of Congress last week, I came across a letter from the then U.S. ambassador in Moscow, Laurence Steinhardt, to a colleague in the State Department, dated December 23, 1939. In it, Steinhardt writes:

It is the general consensus of opinion in Moscow that the attack on Finland constitutes a major blunder on the part of Stalin. According to rumour, it is apparent that he was thoroughly misled by his advisers

as to the efficiency of the Finnish army and the extent of Finnish resistance which might be encountered. We have many indications ... that Stalin confidently expected that Finland would be completely subjugated in a week or ten days.



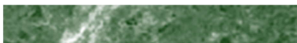
Joseph Stalin and Kliment Voroshilov salute a military parade in Moscow's Red Square in a 1935 Soviet propaganda poster.

The attack on Finland, so Steinhardt continued, had strained or broken relations between Moscow and “every other country in the world,” while the almost incredible stories of Soviet incompetence and inefficiency in the field were surely causing serious tensions in the Kremlin.

He was not wrong.

When senior members of the Politburo gathered for dinner at Stalin's dacha in February 1940—by which time the Red Army, though finally overwhelming the Finns, had lost more than 150,000 men—the despot turned on Defense Commissar Kliment Voroshilov.

According to the party boss for Ukraine, Nikita Khrushchev, the porcine commissar gave as good as he got. “You have yourself to blame for this!” Voroshilov yelled at the dictator, the vodka coursing through his veins. “You're the one who had our best generals killed!” With that, he picked up a plate of suckling pig and sent it crashing against the table.



A New Way of Investing

But the differences between the Winter War and the current situation in Ukraine are no less revealing. Although Stalin's actions aroused the indignation of the world, the sympathies of the West failed to translate into positive action. True, Roosevelt called on U.S. firms to enact a "moral boycott" of strategic exports to the Soviet Union, and offered Helsinki a \$30 million credit line. But in a race against time, it was men and arms the Finns needed, not money. For these they could turn only to Britain and France.

The ensuing failure of the British and French to support the Finns—wavering over the dispatch of planes and an expeditionary force until it was too late—has been the object of censure, both by contemporaries and revisionist historians. In France, the Daladier government fell, while, in Britain, Prime Minister Neville Chamberlain acknowledged the defeat of Finland as a major blow to the prestige of the democracies.

And yet it was understandable. Already engaged in a war for national survival against Nazi Germany, it made little sense for the Western powers to add the Soviet Union to their list of belligerent enemies.

This is not the case now. After two decades of weakening and undermining itself, the West has recognized a common danger and united to meet the challenge. The support may be imperfect—certainly it is incomplete—but no one can say that it is mere window dressing. And that support has, in one of the many ironies of the present conflict, galvanized support for not only Finnish but also Swedish membership of NATO.

The fact is, and here we return to the parallels, that though the Finns were eventually worn down and forced to the negotiating table, their defiance yielded appreciable results. Yes, they were compelled to make significant territorial concessions to Stalin (some 9 percent of their territory and 30 percent of their economic assets), but they preserved their independence and prevented the Bolshevization of their country.

Thanks to their heroic resistance, the Ukrainians have already achieved as much and, with continued Western support, may do much more.

End of Article

A New Way of Investing



If 2022 has taught us anything, it's that market conditions can turn on a dime. And because of that, our grandparents' investing advice just isn't cutting it anymore.

As we continue to plow through market volatility, we know that high inflation is top of mind for many investors. According to a recent *Barron's* report, that concern is chipping away at "Americans' broader economic confidence."

So how do we reclaim some of that confidence? I am a subscriber to the economic publications of *Stansberry Research* and one of its writers, Dr. David Eifrig is a consultant I follow assiduously. Dr. Eifrig is a medical doctor and a successful executive at Goldman Sachs who is now the editor of *Stansberry Research's* Income Intelligence and Retirement Millionaire newsletters. Dr. Eifrig encourages us to let go of the traditional "60/40" investment approach and advises to follow what he terms the "Intelligent Retirement model" that can help you pinpoint the ideal asset allocation for each market condition and get the inflation protection you need. By doing that, you can get more reward and less risk at the same time. To explain this method, I present a recent article by Dr. Eifrig I think you will find very informative. D. Miyoshi

This Traditional Way of Investing Is Dead

By Dr. David Eifrig

The old way of investing is dying...

As an investor, you have to evolve. The advice you received from your grandparents and parents just isn't true anymore.

That's because the world is much different today...

You've probably heard about the "60/40" portfolio allocation strategy for your entire adult life... Put 60% of your investment portfolio in stocks and the other 40% in bonds. This is what professors teach in Finance 101.

And in normal market conditions, that traditional allocation works great. The stocks provide growth but greater risk, and they're balanced against the safety of modest, predictable bond yields.

But sometimes, this rigid model is a disaster for your retirement... You could spend a lifetime squirreling away your savings in a 60/40 allocation, only to come up short if the markets turn against you just before you retire.

Today, the 40% allocation to bonds is especially troubling. They are not paying anything. Even worse, they have much more risk than ever before.

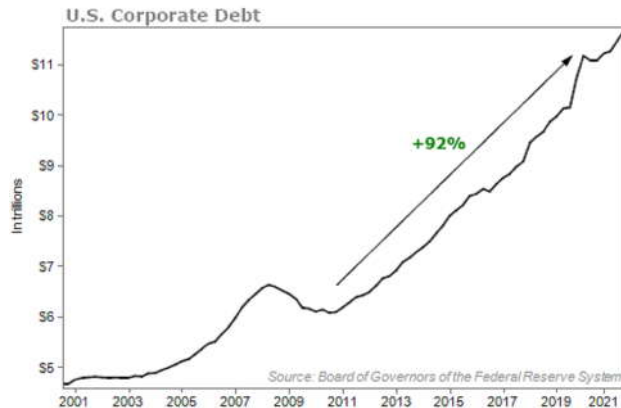
Back in the day, folks would lean into corporate bonds as a safe way to generate some income and protect their capital.

Over the past decade, U.S. corporate debt has nearly doubled and is about half the size of the U.S. economy. Take a look...





An Abundance of Energy



Mike DiBiase, editor of Stansberry's Credit Opportunities, wrote about this in his December issue. Specifically, he warned that the quality of this growing debt is at an all-time low. Here is Mike's take on this...

Let's look under the covers...

Investment-grade debt makes up around 80% of total corporate debt. This is the highest-rated debt, with credit ratings ranging from AAA to BBB.

The lowest tier, BBB, accounts for more than half (57%) of all investment-grade debt. That's the highest percentage ever. This is important because this debt is one level away from being considered junk. And when debt gets downgraded to junk, prices generally fall hard.

Now, let's look at junk-rated debt...

Junk bonds total around \$1.5 trillion today. This includes debt with credit ratings ranging from BB+ to C. The midpoint junk rating is B-. Debt rated B- and below makes up 35% of all junk debt. A few months ago, that level topped 40% – the highest percentage ever.

That's scary stuff for fixed-income investors. And we agree. Now is not the right time to be invested in bonds. They're not as safe as they used to be.

So, if you were a 60/40 investor and had 60% of your money in an S&P 500 Index fund and the other 40% in a bond fund like the iShares iBoxx Investment Grade Corporate Bond Fund (LQD)... then you're in trouble.

The market has been volatile. It's already down 12% this year. And bonds haven't done their job either, falling 11%. (Plus, as Mike pointed out, most of the investment-grade bonds are very close to becoming junk bonds.)

Fortunately, there is a better way to invest than the 60/40 approach... We call it the "Intelligent Retirement model."

This proprietary tool from my Income Intelligence newsletter identifies the ideal asset allocation for every market condition...

Sometimes, market conditions call for a high percentage of gold (like it has recently, which has paid off for us). Other times, the model calls for a higher percentage of your portfolio in real estate investment trusts... It all depends on outside market conditions. And those change all the time.

In our extensive back testing, this Intelligent Retirement model dramatically outperformed the standard 60/40 allocation. For example, if you would've put \$100,000 into a 60/40 portfolio in 1973, it would've grown to more than \$7.5 million today. That's pretty good, but you also would've experienced drawdowns as high as 35%.

With this new approach, \$100,000 in 1973 would've turned into \$18 million... And get this, you never would've experienced a drawdown of more than 12%. It's more reward and less risk at the same time.

But that's just back testing. We know how back testing would make some of you skeptical.

Instead, let's look at real results...

Since June 2021, when we launched the Intelligent Retirement model, it has outperformed the 60/40 portfolio by nearly 10%. Take a look...



That might not sound like a massive number, but in investing, it is. This adds up over time... Even a few percentage points can mean tens of thousands of more dollars.

One reason for this outperformance is that the model has been leaning heavily into inflation protection. As I've written many times before, inflation needs to be the No. 1 worry for investors today.

In the Intelligent Retirement model, we have positioned investors to actually make money during inflation...

End of Article

An Abundance of Energy



An Abundance of Energy

The bad news is gas prices are sky high and will remain so for quite some time. But the good news is new power sources will soon be abundant.

Nuclear power

Germany is reconsidering its plan to shut down nuclear plants and France plans to build more. That's major progress. Modern nuclear technology greatly reduces the risks of older designs that caused incidents like Chernobyl and Fukushima. They can provide "base load" electricity when weather conditions don't favor wind and solar. There are numerous projects focused on small, clean nuclear plants that would provide cheap power.

And it's getting even better. A staggering amount of research funding is going into nuclear fusion (as opposed to the current fission) reactors. These would produce more energy while reducing radiation and radioactive waste. A fusion reactor essentially replicates the sun on a tiny scale. So in a sense, it will be 24-hour "solar" energy.

Financial consultant John Mauldin has been following the nuclear power industry for some time. According to Mauldin, fusion companies are getting money from very serious investors who understand that cracking the fusion code is a 1,000X investment multiplier.

FUSION FUNDING

Private fusion firms have disclosed more than \$2.4 billion in funding.

TAE Technologies **880** US\$ million

Helion Energy **578**

Commonwealth Fusion Systems **250**

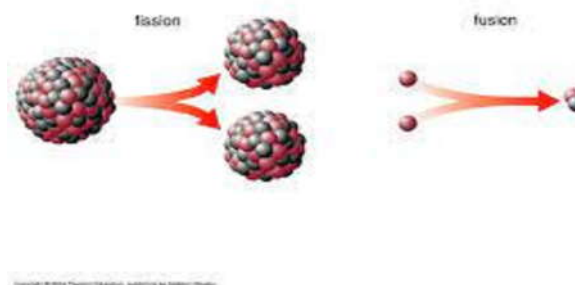
General Fusion **200**

Tokamak Energy **200**

Other (12 firms) **302**

Fusion is no longer 30–40 years out. We could see it working by the end of this decade, which would be a worldwide game changer.

Note that both fission and fusion are nuclear reactions that produce energy, but the processes are very different. Fission is the splitting of a heavy, unstable nucleus into two lighter nuclei, and fusion is the process where two light nuclei combine together releasing vast amounts of energy. While different, the two processes have an important role in the past, present and future of energy creation.



While fission is currently used in nuclear power reactors since it can be controlled, fusion is not quite yet utilized to produce power. But scientists believe there are opportunities to do so. Fusion offers an appealing opportunity, since fusion creates less radioactive material than fission and has a nearly unlimited fuel supply. These benefits are countered by the difficulty in harnessing fusion. Fusion reactions are not easily controlled, and it is expensive to create the needed conditions for a fusion reaction. However, scientists are now getting close to being able to control nuclear fusion to produce electricity.

Geothermal power

Geothermal power, tapping into the Earth's natural heat, also has tremendous potential. Right now, it is only feasible in volcanically active places like Iceland. Quaise Energy, a startup spun out of MIT, is developing microwave drill technology that could punch 12-mile holes anywhere on the planet. The vision is to sink shafts near existing coal and natural gas generators, refitting them to use the geothermal heat instead. That could be a quick and relatively easy transition.

Wind power

Hover Energy, a small company has introduced a completely new technology for wind power. They have created a small wind turbine that is far more efficient than the typical windmills we associate with wind power. Basically, it's a 10-foot cube sitting on top of a platform which contains a large cylinder. The cylindrical turbine is surrounded by airfoils which direct the wind and multiply wind force. (Physics nerds will love figuring out why in an array of seven of these turbines the middle turbine will be 50% more productive than the outer turbines.) In places like Puerto Rico and the Caribbean islands where energy is incredibly expensive, they are far and away the competitive choice.

Hydrogen power

There's also a lot of progress happening with air transportation. That's a particular challenge because you have to carry your power

Controlling Conservatives by Food

aloft with you. Petroleum delivers a lot of energy for its weight, but there are other ways being developed. Last year United Airlines actually flew a 737 with 100 passengers from Chicago to Washington using a sugar/corn fuel mix. Separately, ZeroAvia, a startup backed by British Airways, thinks it can have a 50-seat hydrogen-powered plane in the air by 2026. And speaking of hydrogen, a project is underway using nuclear fission to manufacture hydrogen cheaply. Think about the progress being made by fuel cell companies which would be an environmentally cleaner and potentially less expensive competitor for electric vehicles. This race is not over.

Abundant energy will make the world more peaceful and prosperous. Removing the need to fight for this precious resource and then laboriously move it around the globe will free attention for better things.

This is something we will all welcome.

D. Miyoshi

Controlling Conservatives by Food

The following article is by conservative columnist Dave Hodges. It appeared in the *Common Sense show* website on Dec 28, 2021 and foretells of a sinister plan to use food to control the estimated 100 million Trump supporters, patriotic Americans and Christians.

The article explains how previous dictators have used food to control the population and how the Deep State plans to do just that in America very soon. This is because Hodges believes the people in America are waking up and are not listening to the Main Stream Media anymore as evidenced by their collective ratings plunging. Biden is hated by most of the country and "Let's Go Brandon" has become the unofficial national anthem of the Right. The vast majority of America is now against the Biden administration and their policies. But it's evident the extreme left will never allow conservatives to regain control of the country through the 2022 midterm elections. All hell will breakout before that is allowed to happen. There are a number of targets, but two come principally to mind. An electrical grid collapse would stop the conservative Americans in their tracks. Maybe another virus from China (which is causing a major shut-down of the country right now) that would lead to a shut-down of U.S. communities before the November election. Also, the so-called Red Wave could be stopped by attacking the food supply. Hodges' article tells how this is already happening. Although the premise of the article is that Hilary is president, the same supporting policies appear to be in force now. I present Hodge's article for your reading consideration and you can make the decision yourself whether you think he is on to something or not. D. Miyoshi

How Obama Gave the Soon-to-be President the Gift of Controlling America Through Contrived Food Shortages



The Historical Precedent of Using Food as a Weapon

The two most notable examples of dictators using food as a weapon in order to destroy the free will of their people, comes from the regimes of Stalin and Hitler. Josef Stalin engaged in his own Soviet-style Holocaust when, in 1932 and 1933, an estimated six to 20 million people in the Ukraine died from starvation when Stalin implemented his prescription of "BUILD BACK BETTER" policies in order to eliminate the Ukrainian's desire for becoming their own nation-state.

Upon assuming power, the Stalinist Communist regime rapidly nationalized the food industry and forced all of the region's farms into collectives. This is exactly what is happening under the Biden administration and the dramatic rise of corporately owned farms, closed meat packing plants, shrinkflation practice which give less for a slightly higher price, break down in the food supply chain, enormous transportation costs and hyperinflation of food.

Stalin's version of the Holocaust came to fruition in what history has dubbed, the "Holodomor," in which millions perished in only a two year period when the Soviet government began to exterminate the Ukrainian population by taking control of food and food production. And why would Stalin do such a thing to his own people? The Ukrainians were discussing and publicizing some very dangerous ideas about freedom, liberty and the ability to act on their desire for political autonomy. Today, we have the Red Wave and the rise of American populism and this has put an unmistakable target on our collective backs. Americans would be wise to heed the historical parallels of this warning as despots hate freedom and they will starve their nation to death in order to gain complete control.

Remember, Bill Gates is the largest farm owner in America and make no mistake about it, this is corporate farming. Bill Gates is acquiring food so you cannot. He is an avowed depopulation advocate and this is being expressed through his vaccines and control over food. Gates is championing the rise of corporate farming.

The parallel between Stalin and collectivist farms and American corporately owned farms is very disturbing. Hitler proclaimed that food could be used as a tool "...to discipline the masses" and he did not hesitate to use the control of food as a type of carrot and stick in

Controlling Conservatives by Food

which he would reward accomplishment and punish failure as well as to ferment preferential class distinctions in which his armed forces received the largest food ration cards. Skilled workers who were engaged in industries critical to the building of the German war machine, received food ration cards which were slightly less in value and I predict that Antifa and BLM will be given the same benefit while middle America dies on the vine. In the Nazi Germany society, the prisoners and the Jews received the lowest valued Nazi food ration cards. Before going forward with the historical analysis in search of parallels, it is important to mention that it is likely that your future ability to obtain food will be tied-in with your vaccine passport.

Nazi food ration cards were also utilized as incentives to increase industrial production and were also increased in value when productive Nazi workers would be promoted. Today's America will see the rise of the same "discipline." Trump supporters, Christians and non-vaxed individuals will be treated as the Jews were. The Puppet Biden administration is deliberately creating food shortages and they will be used to begin the elimination of any group that is pro-American. Snitch programs are being put into place as well in order to identify enemies of the state.

It is likely that when the government controls all food, they will use food ration cards to reward the new group of snitching "Karens" who will root out all dissidents. As previously mentioned, obtaining food will likely be dependent on vaccine compliance as well. Austria is already moving in this draconian direction.

These practices foster a psychological dependency and Biden is moving in that direction. Hitler's use of what psychologists refer to as classical conditioning techniques reduced the will of the German population to a pack of Pavlovian dogs who were conditioned to be totally dependent upon the government for their survival. Food deprivation would lead to the same set of outcomes in America.

Here is how the Biden administration, or whoever replaces him, most likely Hillary, will deal with a population in order to induce extreme compliance and extreme passivity. Hillary will invoke government actions taken by Obama in advance of an anticipated Hillary Presidency. Food will be a primary weapon to be used against America. And it is not just Hitler and Stalin that have used food against its citizens. Henry Kissinger started that hunger ball rolling decades ago as Communist/Nazi practices of using food as a weapon are no stranger to Henry Kissinger and the United States Government.

The Government Threat to Your Food Supply



**"Control oil
and you control
nations;
control food
and you control
the people."**

— Henry Kissinger

And of course, Henry Kissinger was only "kidding" when he stated the following: Although it would not take much to push America over the edge with regard to mass starvation, there is a precedent that the United States government would use food as a weapon against its own people if necessary. In December, 1974, National Security Council directed by Henry Kissinger completed a classified study entitled, "National Security Study Memorandum 200: Implications of Worldwide Population Growth for U.S. Security and Overseas Interests."

The study was based upon the unproven claims that population growth in Lesser Developed Countries (LDC) constituted a serious risk to America's national security. In November 1975, President Ford, based upon the tenets of NSSM 200 outlined a classified plan to forcibly reduce population growth in LDC countries through birth control, war and famine. Ford's new national security adviser, Brent Scowcroft, in conjunction with then CIA Director, George H. W. Bush, were tasked with implementing the plan and the secretaries of state, treasury, defense, and agriculture assisted in the implementation of these insane genocidal plans. NSSM 200 formally raised the question, "Would food be considered an instrument of national power? Is the U.S. prepared to accept food rationing to help people who can't/won't control their population growth?" Would this be done inside of America? Kissinger has answered these questions when he stated that he was predicting a series of contrived famines, created by mandatory programs and this would make exclusive reliance on birth control programs unnecessary in this modern day application of eugenics in a scheme that would allow Henry to have his cake and eat it too in that the world would finally be rid of what Henry Kissinger referred to as the "useless eaters!"

Well, abortion has failed to produce the population reductions we expected, therefore, food as a weapon jumps to the front of the line.

Let's modernize this approach to controlling food in order to control people. With the stroke of his pen in 2011, Obama assumed total and absolute control over all food where Obama's Executive Order 13603 states in part:

e) "Food resources" means all commodities and products, (simple, mixed, or compound), or complements to such commodities or products, that are capable of being ingested by either human beings or animals, irrespective of other uses to which such commodities or products may be put, at all stages of processing from the raw commodity to the products thereof in vendible form for human or animal consumption. "Food resources" also means potable water packaged in commercially marketable containers, all starches, sugars, vegetable and animal or marine fats and oils, seed, cotton, hemp, and flax fiber, but does not mean any such material after it loses its identity as an agricultural commodity or agricultural product.

(f) "Food resource facilities" means plants, machinery, vehicles (including on farm), and other facilities required for the production, processing, distribution, and storage (including cold storage) of food resources, and for the domestic distribution of farm equipment and fertilizer..."

This unconstitutional EO is particularly disturbing in that it clearly states that the government has control over anything that is "capable

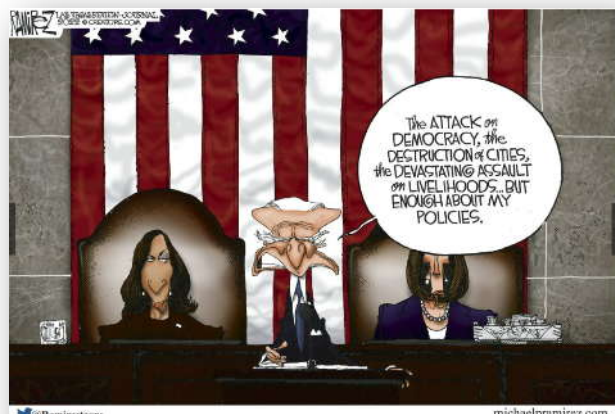
Dirt on Biden

of being ingested by either human beings or animals..." If you thought that you and Fido were going to get through the coming food crisis by consuming dog food, think again. How will farmers maintain the nation's food supply when all fertilizer, their farm equipment and all of their vehicles are under the control of a socio-pathic President? The term "all food storage facilities" includes your refrigerator, your pantry and even the very food in your cabinets as well as what is on your kitchen table. In short, anywhere you keep food is now under the control of the government and can be redistributed. However, that President will not be Obama, he created these political weapons of war for Hillary. Fortunately, Trump's election gave 4 more years of delay to the implementation of these draconian practices. However, if Hillary is going to become the new President in short order, these weapons of control are for her. When your family obtains necessary prepping supplies (e.g. storable food), you better find a good hiding place because Hillary's storm troopers will be visiting your pantry.

Some conclusions write themselves. It is so clear to clearly see the path that America is on. The question remains: What are you willing to do about it?

[End of Article](#)

Dirt on Biden



On March 21, 2022, *The Common Sense Show* (CSS) website published the following article on Biden and Obama. While at times this article is rambling and full of minute details, it goes to the thoroughness of its coverage. In any case if true, it is quite revealing and damning of both of them. In the end it is for us to discern what we see and hear or think we see and hear are true. But in any event, we need to decide if there is deception and evil afoot.

D. Miyoshi

**WHEN LEADERS PERSONALLY PROFIT FROM FALSE FLAG EVENTS!
THERE IS ONLY ONE WAY OUT FOR AMERICA IN LIEU OF THE COMING DESTRUCTION OF THE USA!!!**

Submitted by Dave Hodges



In order for a false flag to succeed, people in high places must be bought off in one form or another. There are some striking similarities between Hunter/Joe Biden crime family with regard to Burisma-Weapons labs and the shipment of the Coronavirus from Ukraine to Wuhan on Air Force 2 and the decision that Obama made with regard to using the internationally banned Corexit to "treat" the 2010 Gulf Oil Spill. Both the Bidens and Obama were well-rewarded for their duplicity and participation in each false flag event. Even the Clintons benefitted from the shady Ukrainian dealings.

Hunter-Joe Biden and a Cast of Benedict Arnolds Commit Treason

There was once an interview between Dave Hodges of *The Common Sense Show* (CSS) and researcher Alexandra Daley, and the interview had more bombs dropped than the Dresden firebombing by the allies in World War II. For example, it can now be said with 100% accuracy, that the Ukrainian corruption began in 1998-99 under the Clinton administration. Pay for play policies of First Lady, Hillary Clinton, come into play. Also, the interview reveals the following:

Hunter Biden was a 49% owner of a company that gave the Communist Chinese F-35 technology. This is treason and probably qualifies Hunter for prosecution under the Trading with the Enemies Act!

We are in possession of emails between Deputy Secretary of State Blinken and Hunter Biden setting up meetings at the White House about Burisma, but Hunter's name was managed to be kept off the White House visitor log, but they forgot to scrub their emails which is now public. (previously published on the CSS)

Joe Biden's participation in the removal of key prosecution lawyers in the trial of Burisma. (Previously published on the CSS including the travel manifest, the dates, the hotels and the Obama administration officials that conducted the training of Ukraine's top prosecutors designed to teach them how not to "accidentally" prosecute American politicians and family members for crimes connected to Burisma, gain of function research and the development of several pathogens including the coronavirus and Ebola/Smallpox cocktail for use against the world including the United States.)

Mitt Romney's 2012 election campaign national security adviser, Cofer Black, was on the Board of Directors for Burisma. Romney



Dirt on Biden

was involved in Burisma.

The untimely murder of an FBI agent who was looking into the connections between illegal Ukrainian arms deals and Hillary Clinton. (previously covered on the CSS)

Former Senate chief of staff to Secretary of State John Kerry, signed on to work as a lobbyist for Burisma on May 20, 2014 in a total conflict of interest situation. Remember John Kerry's stepson is up to his eyeballs in Ukrainian corruption. (Previously covered on the CSS)

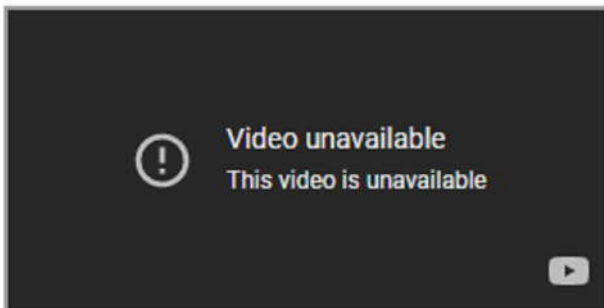
The entire upper echelon of Obama's administration attempted to "fix" the trial of Burisma so as to keep it away from prominent politicians. No, not just in America, but in Ukraine.

The President of Ukraine actually started criminal proceedings against Burisma 4 months before the infamous phone call between the Presidents' of Ukraine and the United States. This constitutes a total exoneration of Trump in the Senate impeachment trial. (Previously covered on the CSS)

We now know why Hillary took an administrative position at an Irish university. This gives her resident status and Ireland has no extradition agreement with the United States. If the Republicans take the majority of both houses of Congress in November of 2022, Hillary will likely be indicted. (Previously covered on the CSS)

And there is much, much more to this massive den of corruption and treason by RINO Mitt Romney and his Democratic Party colleagues.

Within the first hour of the presentation of this interview on YouTube Livestream, the CSS had over 30,000 views, in one hour! Be ready to take notes as the Democratic Party rattles off fact after fact that proves that the Bidens', the Kerrys', Mitt Romney, Obama and several top officials in the Clinton and Obama administration are mired in corruption up to their eyeballs. The public was getting a clear view of what the Deep State truly looks like. Here is the interview. OR THERE USED TO BE AN INTERVIEW UNTIL IT WAS TAKEN DOWN....



As previously covered on the CSS, Fauci and Eco-Alliance were connected to the recently revealed Ukraine biolabs that manufactured the Coronavirus. Fauci, both Bidens, Romney, a Pelosi family member, Devon Archer (now in jail for this event), and John Kerry's stepson were involved. If Nuremburg trials are ever held over the manufacture and release of the coronavirus, these officials could meet final justice. However, it is clear that without the overt participation of Joe Biden, none of this would have ever happened. This virus killed millions worldwide!

Why Did Obama Overrule the EPA and Allow Corexit to be Used to "Treat" the Gulf Oil Spill?

In 2011, Obama declared that the Gulf to be open for business and the food supply is safe, quieter voices understand that the President was not telling the truth. The oceans are engines of life for the entire planet. And something is wrong, terribly wrong with the water in the Gulf of Mexico and the American people are not being told the truth about the ongoing cataclysmic events in the Gulf. THE RESIDUAL DAMAGE IS STILL PRESENT TODAY NEARLY 12 YEARS LATER!

The CSS has done a number of interviews with medical experts who detail the fact that the effects of Obama's use of Corexit in the Gulf to bury the oil in the water column, which did nothing to dissipate the oil, was by design. This decision had catastrophic consequences to the long-term health of people in the Gulf, as the Corexit went airborne and got into the inland water tributaries. As noted research professor Wilma Subra stated, "the Corexit is in the air, in the water and in our food." It has been noted that Corexit was in the food supply as far away as Memphis.

What the Non-EPA Researchers Were Saying

The most isolated group from which we can measure health effects in the Gulf are the clean-up workers. Oil is deadly and Corexit is deadlier and when the two products are combined, it is a lethal cocktail as the mixture becomes up to 52 times more toxic than oil alone. At one time, the EPA told BP to not use the deadly Corexit because it knew the deadly consequences. BP gave the EPA the big middle finger and showed the federal government who was really in charge. Kim Anderson's Oregon State University team of researchers, from the OSU College of Agricultural Sciences, began a test-retest comparative analysis for the carcinogenic contaminant polycyclic aromatic hydrocarbons (PAHs), and its biodegradable partner, OPAHs, which appears after the application of Corexit and subsequent exposure to ultraviolet rays. Stuningly, the OSU researchers found a 40 fold increase in these carcinogenic compounds (link scrubbed but appeared in the Wayback machine) in the comparative test-retest period.

Why doesn't anyone ask why BP insisted on Corexit as the dispersant of choice? Well, Amy Goodman of Democracy Now did ask the question of former EPA official, Hugh Kaufman.

The most damning account of the Corexit dangers posed to the Gulf comes from Hugh Kaufman, senior policy analyst at the EPA's Office of Solid Waste and Emergency Response as he stated on *Democracy Now* the following:

"In light of the EPA's data, BP's decision to use Corexit 9500 and





Dirt on Biden

9527 was based solely upon an attempt to profit on the clean-up and not carry out BP's expressed desire to clean up the Gulf Coast environment"...these dispersants were used in massive quantities, to hide the magnitude of the spill and save BP money...Both EPA, NOAA, etc. have been sock puppets for BP in this cover-up. Now, by hiding the amount of spill, BP is saving hundreds of millions, if not billions, of dollars in fines...People who work near it (the dispersants) are hemorrhaging internally. EPA now is taking the position that they really don't know how dangerous it is, even though if you read the label, it tells you how dangerous it is. And, for example, in the Exxon Valdez case, people who worked with dispersants, most of them are dead...The average death age is around fifty. It's very dangerous...it's an economic protector of BP, not an environmental protector of the public. I think the media now has to follow the money and tell the American people who's getting money for poisoning millions of people in the Gulf. I did the ombudsman investigation on Ground Zero, where EPA made false statements about the safety of the air, which has been proven to be false. Consequently, you have the heroes, the workers there, a large percentage of them are sick right now, not even ten years later, and most of them will die early because of respiratory problems, cancer, etc., because of EPA's false statements. And you've got the same thing going on in the Gulf, EPA administrators saying the same thing that the air and the water is safe." This is the major contributing factor on why hundreds of thousands of Gulf Coast residents are sick and why it is likely over time, that millions will die premature and painful deaths just like the clean-up crews from the Exxon-Valdez oil spill."

Later in this article, I will be answering Mr. Kaufman's question on who made money on the Gulf oil spill.

The following information was published on the CSS in March of 2013.

"On April 20, 2010, the President had all of his money in Vanguard Investments (Vanguard I and Vanguard II). Vanguard was the biggest dumper of BP funds by volume by a long shot just weeks before the oil spill. This adds President Obama to the list of suspected co-conspirators and maybe this explains why Obama, the EPA and the FDA were so quick to announce that the Gulf had bounced back and was "open for business." The top five dumping institutions of BP stock just prior to the spill included Goldman Sachs Asset Management, L.P. (-4,680,822), Wachovia Bank National Association (-2,667,419) and it is important to note that Wachovia is a subsidiary of Goldman Sachs, thus, making this one tight little family of co-conspirators. We also see massive dumping of Sanders Capital, LLC (-1,371,785) and PNC Bank, National Association (-1,177,413) brings noted globalist GEORGE SOROS into the conspiracy as well. Soros will become a central figure when the motives underlying the Gulf oil spill are unveiled in the next installment of this event. The late Bob Chapman, while appearing the Alex Jones Show, revealed that Obama's only asset holder, Vanguard I and Vanguard II, dramatically sold off BP stock only few weeks before Gulf oil explosion (does anyone else now see the extreme relevance of Goldman Sachs' relationship with the media in a "hear no evil, see no evil and report no evil," atmosphere?). "According to this FSB report the largest seller of BP stock in the weeks before this disaster occurred was the American investment company known as Vanguard (link scrubbed but available in wayback machine) who through two of their financial arms (Vanguard Windsor II Investor and Vanguard

Windsor Investor) unloaded over 1.5 million shares of BP stock (link scrubbed but available in wayback machine) saving their investors hundreds of millions of dollars, chief among them President Obama." "The FSB further estimates in this report that through Obama's three accounts in the Vanguard 500 Index Fund he stands to make another \$100 million over the next 10 years as their largest stock (303 redirect) is in the energy giant Exxon Mobil they believe will eventually acquire BP and all of their assets for what will be essentially a "rock bottom" price and which very predictably BP has hired Goldman Sachs to advise them on." "... little known by the American people, their President Obama holds all of his wealth (i.e. smoking gun that convicts Obama) in just two Vanguard funds, Vanguard 500 Index Fund where Obama held his accounts and the Vanguard FTSE Social Index Fund where he holds another three accounts, all six of which the FSB estimates will earn Obama nearly \$8.5 million a year and which over 10 years will equal the staggering sum of \$85 million."

REMEMBER, WHILE ALL OF THIS WAS GOING ON IN THE GULF, BIOLABS CONNECTED, BURISMA PARTICIPANT, AND BIOWEAPONS CO-CONSPIRATOR WITH ANTHONY FAUCI'S ECO-ALLIANCE, JOE BIDEN WAS THERE WITH HUNTER MAKING MILLIONS EVERY STEP OF THE WAY. OBAMA KILLED PEOPLE WITH COREXIT IN A FALSE FLAG TO DAMAGE DOMESTIC PRODUCTION OF OIL. BIDEN HAS A TWO-PRONGED FALSE FLAG IN PROCESS. COVERUP THE CORONAVIRUS END OF BURISMA AND USE TO STEAL THE 2020 ELECTION AND TO ERASE ALL WEAPONS LAB INFORMATION WITH A WAR IN UKRAINE. OBAMA TRIED TO PUT A BAND-AID ON THE UKRAINE BURISMA PROBLEM IN 2016, BY BUYING OFF THE UKRAINE PROSECUTORS, BUT STRONGER ACTION WAS NEEDED, EVEN IF IT MEANS RISKING NUCLEAR WAR. THE ULTIMATE GOAL FOR BOTH EVENTS IS THE DESTRUCTION OF THE AMERICAN ENERGY PRODUCTION, THAT WILL LEAD TO A DOWNFALL OF THE UNITED AND MAKE THE USA VULNERABLE, TO NOT JUST ECONOMIC COLLAPSE, BUT TO A RED DAWN INVASION AS WELL. ONE MORE DOT CONNECTING EXERCISE FOLLOWS!

Connecting the False Flag Dots Between Burisma and the Coronavirus and the 2010 Event In the Gulf

The main goal of the false flag event in the Gulf was to have a justification point to begin to limit oil leases and reverse the trend toward energy independence that the Obama administration had clearly embarked on. This point will be covered in detail later in the article. But first, we need to establish the fact that Obama administration was numb to the millions of Americans that would have their health and longevity compromised in the Gulf through the use of Corexit. This became another false flag operation in unto itself! This depraved indifference to human life in order to achieve a political objective was known to Obama and he did not care. The mission must go forward no matter how many will die premature deaths.

As already noted, Corexit was poison so why did BP and Goldman Sachs insist that it be used despite being banned as "too dangerous" by 19 countries, and the process went forward with disastrous results? The answer is simple. Corexit does not treat the oil spill, it





Dirt on Biden

submerges the oil into the water column and kills everything except algae. In the immediate aftermath of the event, there was an attempt to use algae as the next biofuel and this was a side benefit to the use of Corexit. However, the number one reason why Obama over-ruled the EPA on Corexit was because it saved BP money. But burying the oil in the water column, the oil disappeared from the surface. BP was being fined for every square mile of surface oil by the EPA. This criminal and dangerous act by Obama endangered the entire Gulf and the health of the citizens. And as you can see, later in this article, Obama made at least \$85 million dollars that we know of. In several previous articles, I published the fact that within days of the event, BP, their financial partners, Goldman Sachs and Transocean (owner of the oil rig) sold all stock just prior to the event. Transocean actually did a "put option" on its stock on the morning of the event. I know the CIA tells us that there are no conspiracy theories, but it is sure raining coincidences!

These 3 corporations had to know this Exxon Valdez event was coming. Eleven men died on the Exxon Valdez! But why was the event carried out? When one follows Obama's and Valerie Jarrett tracks and their ownership, through the Joyce Foundation which paved the way to the now defunct Chicago Climate Exchange (think Green New Deal), coupled with Obama's 2009 attempt to stop oil production in Alaska and the Gulf, was rebuffed by the Senate in 2009, it was clear that Obama had the same agenda of making America energy dependent at any cost. The 2010 Gulf event dramatically slowed oil production, but most of all it built the case among environmentalists that oil was bad and all drilling should end. TWELVE YEARS LATER, THIS PHILOSOPHY DOMINATES THE EDUCATION OF OUR COLLEGE STUDENTS SINCE THAT TIME! Using the search engine on the CSS will provide much of the previous documentation for the development of this plot and the accompanying timetable. However, most of the videos and some of the financial reports have been scrubbed from the internet. However, much still remains as the coverup was very sloppy.

So, how is the corruption in Ukraine similar to the Gulf? Biden is getting publicly destroyed for his energy policies, which have enriched Putin and is leading to deaths which could have been prevented in Ukraine if Putin had a diminished oil supply. Further, America's standard of living is plummeting as a result of these policies. Biden's policies, for all intents and purposes, has ended domestic drilling in the US. America's economy is doomed which is the primary goal which is in line with our newest overlords at the WEF and Klaus Schwab.

Biden's energy policies are so bad, that Biden even is experiencing some opposition within his own party over these policies. Biden needs a distraction, so he refused to declare that Ukraine would never become a member of NATO. So Biden enrages Putin by refusing to enforce the Minsk Protocols which would have prevented NATO from moving eastward toward Russia. Putin also knew about the biolabs on his border as his administration was part of the covert process prior to 2014 when Putin was still on board with the WEF and Klaus Schwab. But when the 2014 overthrow of Ukraine's puppet government controlled by Putin, with CIA and WEF backing, Putin quit the WEF and has been building toward this moment ever since. Biden's energy policies has allowed Putin the muscle to carry out his aggressions toward Ukraine. Without backing Biden down on "NO NATO" in Ukraine, Putin attacked Ukraine. This was a false

flag event by Biden perpetrated to predictably promote Russian aggression in which Biden hopes will cover his Ukrainian crimes against humanity!

However, we cannot forget that Biden has also sold out to the World Economic Forum. The "Build Back Better" phrase was originally a WEF term. There is another false flag event going on and it involves the Biolabs in Ukraine that will make the Coronavirus seem like a picnic (all documented in the past month on the CSS in multiple locations). As has been documented on the CSS, the Biden crime family and others have greatly benefitted from the biolabs and their connection to the release of the Coronavirus which led to the changing of election rules for the 2020 election, through the abuses in the absentee ballot process, through the false flag release of Coronavirus via Fauci and Wuhan. Remember, the CSS just covered Fauci and Eco-Alliance involvement in these labs which led to Coronavirus. Biden needs a cover for the tens of millions of dollars he and Hunter made through Burisma and these biological weapons programs as well as the stolen 2020 election which made the completion of this plot possible. War in Ukraine, the risking of war on a global scale that could go nuclear, is an effective false flag operation. Where does one think Hunter's Chinese millions came from? Both Bidens made additional millions on the Wuhan side of this conspiracy. What do you think is on the Hunter Biden laptop that the media is working overtime on covering up?

In short, Biden has personally profited from his false flag events as did Obama in the Gulf. Please allow me to remind you that tens of thousands have died and maybe a billion more will die if Ukraine goes nuclear. Even if it doesn't go nuclear, Americans should be preparing for death by a 1000 cuts death courtesy of the WEF, the Biden Crime Family, the Deep State Handlers and the DNC leadership. Mix in a little help from RINOS (Romney, Graham, Collins, McConnell, etc.) and you now have the lineup card that is stealing your life from you.

Your freedoms, but most of all your love of Jesus must be removed, permanently, to usher in the Satanic New World Order. America, nor Americans, can be allowed to survive. Every time you turn on your lights, fill up your car, sit down to a good meal, realize those days are numbered and so are you. As the say goes "we have met the enemy and he is us" and they go by names such as Biden and Obama, but we can blame our falling away from the Lord, for the judgement we are enduring. God sends evil leaders to rule over those that have become wicked. Since abortion is our number one cause of death in America, we must take responsibility for allowing our Pastors to lead the great falling away and not standing up to the evil and perversion that dominates our country. The odds are against we Christians, but we need to set the example for the nation to follow, get on bended knee, NOW, and beg for forgiveness and follow the teachings of Jesus. He will not abandon you even though your leaders have. Finally, vote for nobody in office, for they too drink from the same polluted waters as the conspirators. Most of our leaders have capitulated to the evil we live under. Not voting for incumbents may do not good, but at least your vote reflects a pure heart even if the election process is permanently compromised!

Take heart my fellow Christians, you are not a citizen of this world. You, as a Christian, are headed to the promise land. If you are not a



Judas Would Be a Democrat

Christian, you too are not a resident of this planet. And your home has already been prepared and it will not be where I am going when I take my last breath. If you are a follower of Jesus, rejoice in the fact that you are not a Clintonista, or a Bidenite! We Christians die free and saved! The time draws near and it is time to choose America. Will you resist as victorious Christians, or as already defeated hedonists and/or enablers?

End of Article

Judas Would Be a Democrat



The following is a commentary written by Charles Hurt and published on April 4, 2022, in the *Washington Times*. The commentary does slant Republican. Some find it humorous while others find it rather informative. I leave it to you to find your own reaction.

D. Miyoshi

Coming up on Holy Week as we are, it might not be very Christian to compare President Biden to Judas Iscariot. But it certainly is worth noting that if Judas were alive today, he most definitely would be a Democrat.

And he would thrive under Mr. Biden's Democrat Party.

This week's gospel is from the book of St. John, in which Jesus dines at the home of Lazarus, whom he has just raised from the dead. Imagine that dinner conversation.

During dinner, Mary Magdalene takes a pound of costly perfume made of pure nard — which, apparently, is extremely expensive — and anoints Jesus' feet. She then wipes his feet with her hair.

This enrages Judas with greed and fury.

"Why was this perfume not sold for three hundred denarii and the money given to the poor?" Judas demanded, sounding alarmingly like noted modern Democratic Reps. Alexandria Ocasio-Cortez and Maxine Waters.

John explains: "He said this not because he cared about the poor but because he was a thief; he kept the common purse and used to steal what was put into it."

Right there, ladies and gentlemen, you have the entire governing philosophy of the modern Democrat Party in America today.

They don't care about the poor or any of the marginalized and down-trodden they claim to represent. They just want to liquidate all of your earnings and take their cut before tossing any meager leftovers to the dirty poor.

At least Judas had the decency to just steal till from the charity plate. This Biden crowd steals the till, the plate itself and then sells access to the whole damned church to Ukrainian gas executives. And then the Bidens complain about it and bear false witness by blaming it all on the Russians.

Their latest Judas Iscariot scheme? The gasoline racket.

That's right. President Biden and the Democrats launched a war on American energy independence in order to jack up gas prices higher than costly perfume made of pure nard.

It's so bad that the Easter Bunny has to hitchhike this year. Children all across America — especially in poor neighborhoods — will be lucky if the Easter Bunny isn't mugged or murdered on his way to hiding Easter eggs since Democrats also defunded the police in their neighborhoods.

Because, you know, they care about the poor. Just like Judas.

Most recently they came up with a twist on their scam. Every great scam has a good twist.

Gas cards. The idea is that since they hiked the price of gas so high (and again blamed the Russians) they will now take your money, put it on a gas card and then give it back to you.

Again, you know, because they love the poor.

Why, you ask, go to all that trouble? Why don't we just keep our money and go buy our own gas cards?

Historic Drought in U.S.

Well, that's not how Judas gets paid, now is it? He only gets paid if your earnings get liquidated and sent to the federal purse for Democrats to give back to you. After, of course, they have pocketed their cut.

Out in Los Angeles, however, the poor are wising up to all the Democrats' Judas schemes.

Ms. Waters, California Democrat, has been in Washington helping the poor for over 30 years. She is one of the most powerful members of Congress as chair of the House Financial Services Committee. Every banker in America has kissed her ring.

Yet back home, her constituents are still homeless. Last week they gathered in search of "housing vouchers" Ms. Waters' government had promised them.

The crowd swelled. They got impatient.

Another false promise. The crowd got rowdy. They were desperate.

"I want everybody to go home!" Ms. Waters shouted when her lie was revealed.

"We don't got no home," one of her homeless constituents reminded her. "That's why we're here. What home we gonna go to?"

"Nothing is going to happen here today," said Ms. Waters, after 30 years of helping the poor in Washington. "Nothing is going to happen anymore today."

One of her constituents complained, which sparked a Judas-like rage in Ms. Waters. "Excuse me!" she shouted. "There's nobody in Washington who works for their people any f—— harder than I do! I don't want to hear this! No, no, no!"

"That's what I do every day," Ms. Waters added triumphantly.

"What you do every day?" asked one of her desperate constituents. "I still live on the damn streets!"

Next time they should just vote for Judas Iscariot.

End of commentary

Historic Drought in U.S.



In this aerial view, the tall bleached "bathtub ring" is visible on the rocky banks of Lake Powell on June 24, 2021 in Page, Arizona. [JUSTIN SULLIVAN/GETTY IMAGES]

As U.S. Energy Secretary Jennifer Granholm emphasizes the need to move away from fossil fuels, the nation's biggest renewable energy source is drying up. It's not the best of timing for sure. The following information is taken from a report by Andrew Miller appearing in the *Trumpet* on April 18.

The Western United States is suffering its worst drought since the fall of the Mayan civilization. According to new research, published in the journal *Nature Climate Change*, tree-ring reconstruction of summer soil moisture levels show that the last 22 years have been the driest the Western U.S. has experienced since A.D. 800. This means the Holy Roman Emperor Charlemagne was being crowned the last time it was this dry in California and surrounding states. That's a long time and people are now starting to suffer from the effects of a chronic lack of both snow and rain.

Lakes Mead and Powell are evaporating, while the Colorado River and the Rio Grande run dry. Irrigation districts tell fruit and vegetable farmers to expect less water this year. Ranchers are preparing to reduce America's cattle herd by about 100,000 head this year with the expectation that there will not be enough grass to go around. These measures will make fruit, vegetables and beef more expensive. But rising food prices may not be the only ill effect of America's historic drought. Dropping water levels in Lakes Mead and Powell could leave millions without power or pay a lot more for electricity as they scramble for oil and natural gas.

The Glen Canyon Dam at Lake Powell produces around 5 billion kilowatt-hours of hydroelectric power annually, while the Hoover Dam and Lake Mead produce around 4 billion kilowatt-hours. Together, they supply electric power to roughly 4 million people across Arizona, California, Colorado, Nebraska, Nevada, New Mexico, Utah and Wyoming. Yet water levels at Lake Powell have been down 140 feet since 2000, while water levels at Lake Mead have fallen 146 feet in the same 22-year period. This means that both lakes are nearing a point where the Glen Canyon and Hoover Dams will no longer be able to function at peak efficiency.



Changing Colors on Our Toyota

The U.S. Bureau of Reclamation has warned that it is possible the Glen Canyon could stop functioning in the summertime if it doesn't get sufficient snow meltwater from the Rocky Mountains, and the odds of this actually happening increase the longer the megadrought lasts. The Bureau of Reclamation is trying to prevent this from happening by holding back some of the water they usually let flow down the Colorado River to Lake Mead, but this solution only exacerbates Lake Mead's water problems to help Lake Powell's water problems.

Many smaller dams across the U.S. face a similar lack of water, leading analysts to worry that the nation could suffer a hydroelectric power crisis in the next decade. Such a crisis would be serious as hydroelectric power accounts for about 37 percent of total U.S. renewable electricity generation and about 7 percent of total U.S. electricity generation. Just as U.S. Energy Secretary Jennifer Granholm emphasizes that America needs to move away from oil and natural gas, the nation's biggest source of renewable energy is drying up.

On the plus side, there is an abundant source of clean energy available but the risks of harnessing it are evident. It's called nuclear energy. But in these times the risks of it being used as a weapon of war is also evident. It's a conundrum that the world will be struggling with for a long time.

D. Miyoshi

Changing Colors on Our Toyota

This article appeared in *Nikkei Asia* on April 23. From here on, it appears we will be able to easily change colors on our favorite Toyota cars to hold on to them longer.

D. Miyoshi

Toyota to use new paint removal technology to 'dress up' cars

More than 100 colors available to make older vehicles look brand new



KINTO, a Toyota group company based in Nagoya, will provide the new paint replacement service from a palette of more than 100 colors. (Photo by Kyohei Suga).

NAGOYA -- Toyota Motor announced new paint removal technology that will enable the automaker to provide an added service by next year. The technology will make it possible to "dress up" cars. The body can be repainted with one of more than 100 colors chosen by the customer. The new coat also can be stripped off, allowing the original paint job to shine again, Toyota says.

This will allow drivers to change the colors of their cars at will. They will also be able to avoid damaging their cars when stripping off no-longer-wanted paint, thereby maintaining resale value, the automaker said.

The new technology comes as motorists show a growing tendency to own vehicles for longer. Toyota hopes the new technology will help drivers keep beloved cars and not tire of them.

KINTO, a Toyota group company based in Nagoya, will provide the new service to individual car owners and vehicles covered by the company's car subscription service. Pricing and KINTO outlet details are still being worked out.

Normally, special stripping chemicals are used for paint removal. The new technology uses high-pressure water spray instead, minimizing any possible damage, according to KINTO. The new technology ensures repainted vehicles are fully resistant to wind and rain back on the road.

The average length of passenger car ownership in Japan was about 14 years in 2021 -- four years longer than it was in 2000. That is partly because prices of cars have risen with improved functionality and also because more modifications are possible for older models.

The new paint technology allows owners to extend the working life of their cars by making them look brand new in whatever color they want.

[End of Article](#)

Putin's War --- on Russia

The eyes of the world are focused on the dictator's savagery against Ukraine. But in Russia there is a brutal crackdown underway on the home front by Putin.

The following is a story by Jeremiah Jacques that appeared in *The Trumpet* on April 15. I present it for your reading consideration.

D. Miyoshi



Putin's War --- on Russia



EMMA MOORE/TRUMPET

Did you know that Ukrainians have been grossly overreacting? It turns out that, despite the rapidly rising body count and the rapidly growing piles of rubble in Kyiv and other Ukrainian cities, Russia has not gone to war against the country.

That, at least, is the situation according to the Russian government.

Foreign Minister Sergey Lavrov was asked by a reporter on March 10 if Russia plans to invade other countries after it's finished in Ukraine. "We do not plan to attack other countries," he said. "We did not attack Ukraine either."

Outside of Russia, virtually no one is buying it. Only the most conspiratorial or deranged Westerner believes Russian President Vladimir Putin's claim that he is waging only a "special peacekeeping operation." Or that his soldiers are heroically risking their lives to end Ukraine's "genocide" of ethnic Russians in the nation. Or that any civilian casualties are the result of evil Ukrainian Nazis shelling their own people. Or that Putin was forced into it all against his will due to the aggression of Ukraine and the United States-led NATO alliance.

Outside Russia, those kinds of lies are rightfully rejected. But inside Russia, it's a very different story. And that's because Putin is tightly controlling the narrative in the nation and using that to shape the outlook of his people.

The War on 'War'

Putin's full-scale invasion of Ukraine began on February 24. Just five days later, Russian educators began receiving government-issued manuals telling them precisely what to teach students across the nation about the development.

The main points are that Ukraine did not exist until the 20th century and never should have been separated from Russia. The U.S. staged a violent coup there in 2014 and installed an American puppet government. After parts of Ukraine's eastern Donbas region declared independence from this puppet regime, "Nazified" Ukrainians spent

eight years trying to murder them all. At present, Russia is "not at war with Ukraine," according to the teaching manuals, but is engaged in a noble campaign to "protect people who have been subjected to bullying and genocide."

These points add up to a classic darvo spin: "deny, attack, and reverse victim and offender." But it is what teachers across the vast Russian Federation are required to methodically teach impressionable young minds, and they must provide proof that they are doing so.

Putin's regime has also cracked down hard on the few remaining vestiges of Russia's free press. The radio station Echo of Moscow went silent on March 1. The next day, the government's Internet censor, Roskomnadzor, announced it would block any website calling the war an "invasion" or "war"; it proceeded to block 32 sites. Just 48 hours later, a new law passed. Now, if a Russian media outlet or individual calls the war a war or otherwise contradicts Putin's narrative, they face up to 15 years in jail.

Vyacheslav Volodin, chairman of the lower house of parliament, said: "[T]his law will force punishment—and very tough punishment—on those who lied and made statements which discredited our armed forces."

The law prompted the independent tv Rain to immediately pull its plug, and numerous journalists from independent and foreign media began fleeing Russia.

Because of these measures, virtually all remaining media is serving up the same spin to older Russians that schoolteachers are dishing out to the young. "It's very hard ... to find alternative information," Russian journalist Marina Ovsyannikova told the BBC on March 17. As a result, she said, most Russians are "zombified" by Putin's propaganda.

Putin knows controlling the narrative is vital. The average Russian would likely view the violence unleashed on Ukraine differently from Putin's wars on Chechnya or Syria. In Ukraine, Russians are actually killing brother and sister Slavs, bound to Russia by a thousand-year history and a common religion. Some analysts have predicted that the resulting shame among Russians could be strong enough to bring Putin down.

But because Putin's propaganda machine is operating in overdrive, any such pressure remains manageable. To Westerners, Ukraine is winning the information war: Ukrainian President Volodymyr Zelenskyy is likened to Winston Churchill, and Putin is likened to Adolf Hitler. But inside Russia, Putin is the hero of the story.

For most of his 22 years in power, Putin has been gradually suppressing the press and rewriting aspects of history to sculpt the outlook of his people, augment his control, and attack enemies, domestic and foreign. His earlier measures may have seemed innocuous at the time, but they cleared the way for the current extremes. The result is that the majority of Russians believe and support him.



Putin's War --- on Russia

State-run pollsters show that as many as 71 percent of Russians back Putin's invasion. Independent agencies still place the figure at 58 percent.

Political scientist Anton Shirikov told the *Washington Post* that Putin's efforts have been so successful that many Russians are incapable of believing the truth, even when it's coming from trusted relatives or friends. "They have this filter," he said, so "they will just reject it."

This all adds up to mean that even as Russian casualties rise and the Russian economy is pulverized by economic sanctions, the majority of Russians do not blame Putin. They blame NATO and stand behind Putin.

Some Russians pierce the propaganda bubble, learn the shameful truth, and protest the invasion. In late February, significant numbers rallied against the war in cities from Moscow to Vladivostok. These were individuals who accessed unfiltered information and engaged in independent thinking. They called the war a war—unprovoked and unjustifiable. But the demonstrators were summarily arrested. Official Russian data says 3,500 people have been apprehended, but human rights groups in the country say the true number is as high as 13,000.

As the war entered its fourth week, protests dwindled and security measures tightened. A handful of bold Russian citizens adopted a new, more subtle approach: standing in a public place holding up a blank sheet of paper—no words, nothing. Shockingly, even this was too bold a statement for Putin to tolerate. Those Russians, too, were arrested and could spend the next 15 years incarcerated.

Is a Purge Beginning?

On March 16, Putin's forces stunned the world by bombing a theater in Mariupol, Ukraine, that was sheltering more than 1,000 displaced civilians, mainly women and children. The strike occurred despite the fact that Ukrainians had painted the Russian word for "children" outside the building, clearly visible to Russian pilots. In the days after the bombing, reports emerged that Putin's troops were forcibly deporting thousands of Mariupol's citizens to cities deep within Russia.

Many viewed this as a turning point on Russia's part toward committing overt war crimes and pure terrorism. Even inside Russia, citizens who had learned of the news, many through the messaging app Telegram, expressed outrage.

Putin was mostly unfazed. He told the nation that women and children were killed not by his troops but by a far-right Ukrainian militia. Yet he apparently understood that a significant number of Russians would not believe him. During a televised videoconference the same day as the theater bombing, Putin unleashed not only his usual volley of invectives against Ukraine's "pro-Nazi regime" but also a new one against any Russians who question Putin's leadership.

These are "scum and traitors," and the Russian people "will simply spit them out like a gnat that accidentally flew into their mouths," he said. "[S]uch a natural and necessary self-purification of society will only strengthen our country."

His supporters heard the message loud and clear. Within hours of Putin's tirade, multiple houses belonging to Russian activists and journalists were vandalized. A message painted on one door read, "Don't betray your country, [expletive]." Other journalists received similar messages that included the Russian regime's "Z" symbol, showing support for the war.

Kremlin spokesman Dmitry Peskov spoke to Meduza on March 17, confirming reports of intimidation of activists and journalists and reiterating Putin's comments. "In such difficult times ... a lot of people show their true colors, and so many people show themselves as traitors," he said, "and they disappear from our lives." Some just leave the country, while others "violate the law" and must be punished: "This is how the cleansing [that Putin spoke of] happens."

Peskov is right about many Russians fleeing the country voluntarily. Between 1.6 and 2 million people had fled even before Putin dramatically escalated his war on Ukraine in February. They were already fearful that they were in danger of arrest on false pretenses. Since the invasion began, more than a quarter of a million more have left, the largest exodus since just after the collapse of the Soviet Union in the early 1990s.

For many who remain, the "purification" has already moved beyond petty vandalism. In addition to past purges and even poisonings, this year Putin has detained several high-ranking Russian officials, including Roman Gavrillov, deputy chief of the Russian National Guard, and Sergei Beseda, head of the foreign intelligence branch of the Federal Security Service, the successor to the notorious KGB. At least eight generals have also been relieved of their commands and, in some cases, arrested.

Putin is rewriting history to tighten his control, cracking down on media and speech, and "purifying" Russia of "traitors." The picture is becoming clear. Vladimir Putin is marching down the same path as one of history's most brutal and psychotic tyrants: his predecessor in the Kremlin, Joseph Stalin.

'Man of Steel'

The most infamous and ruthless of Russia's dictators was born Joseph Dzhugashvili in 1878, but as a young man he gave himself the more fear-inspiring name Stalin, meaning "man of steel." In his early years, Stalin read the works of Karl Marx and joined the revolutionary Bolshevik party to help bring down the czar. His first contributions to the party were raising funds by kidnapping children of wealthy families and murderous robberies.

In November 1917, the Bolsheviks violently seized control of the nation with Vladimir Lenin as their leader and Stalin as one of his main enforcers. Within months, they had shut down hostile newspapers, established a ruthless internal security service (the precursor to





Man Who Threw \$500,000,000 in Bitcoin in Trash

the KGB), and began slaughtering “enemies of the state,” which included clergy, former nobility and the wealthy.

After Lenin’s death in 1924, Stalin outmaneuvered his Bolshevik rivals to become head of the party and of the nation. Once at the helm, he collectivized farming, greatly expanded the powers of the secret police, and established a system that encouraged Soviet citizens to spy on each other. He instituted the Great Purge, a series of campaigns to “cleanse” Soviet society of anyone seen as a threat, either by immediate execution or being worked to death in a gulag camp. Stalin murdered as many as 20 million people. Some 18 million entered his gulags; millions never left.

Putin was born into Stalin’s perverse Soviet system in 1952, five months before Stalin’s death. In 1975, he joined the KGB, where he spent 15 years as a Kremlin enforcer.

“Mr. Putin was shaped and molded by the infamous KGB—Russia’s ruthless, murderous secret service arm of the government made famous by Joseph Stalin,” *Trumpet* editor in chief Gerald Flurry wrote in January 2004. When Mr. Flurry wrote those words, Putin had been leading Russia for only four years, and few analysts viewed him as a dictator in the making or a threat to global peace. But Mr. Flurry connected the dots between Stalin, the KGB and Putin, and said the “whole world should be alarmed.”

In 2008, Mr. Flurry compared Putin to Stalin again, stating that he believed the Russian president had signed a secret agreement with German leaders, similar to the one Stalin signed with Hitler in 1939 that helped bring about World War II.

In his 2017 booklet *The Prophesied ‘Prince of Russia,’* Mr. Flurry’s comparisons were even more pointed: “Putin has a long pattern of diabolical evil on the level of Joseph Stalin. An abundance of fruits prove that. ... No leader in Russia has equaled Putin’s diabolical evil since Joseph Stalin.”

In the years since that was written, and particularly since this year’s full-scale war on Ukraine began, those “fruits” have become even more abundant. Putin was shaped by the grotesque and ruthless system that Stalin built. And despite issuing some criticism of Stalin over the years, he believes that Stalin deserves a spot in the pantheon of leaders who strengthened Russia, alongside czars Peter I, Nicholas I and Alexander III. This is clear by how the modern Russian media, which Putin controls, has been systematically rehabilitating Stalin’s image.

To see Putin’s leadership becoming increasingly Stalinesque is sobering and ominous. If he continues down this path, the brazen lies, show trials, media control and crushing of protests may be just the start. Putin has already transformed Russia from authoritarianism to totalitarianism. Full Stalinization—gulags and all—may not be far off.

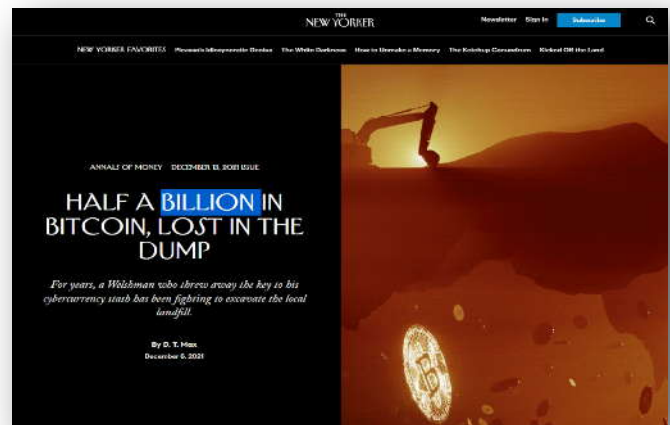
The history of Stalin’s bloody reign, which Putin is increasingly

imitating, indicates a dark future for Russia and the world.

End of Story

The Man Who Threw Half a Billion in Bitcoin in the Trash

This article appeared in *The New Yorker* on Dec 6, 2021. It’s written by D. T. Max and is about someone who accidentally lost a lot of money (\$500,000,000). I suppose the minimal lesson here is be more careful. In any case, I present it here for your reading consideration. D. Miyoshi



If things had gone just a bit differently, James Howells might today be as rich as the Queen of England. The decisive moment, he now thinks, occurred one evening in August, 2013, when he was twenty-eight and at home with his family in Newport, a small city on the Welsh coast. Howells and his partner, Hafina, were raising three children, and family trips—like the one that they had taken to Disneyland Paris—were fun but exhausting. So he had made plans to treat himself to what he called a “lads’ vacation”: a trip with friends to a resort in Cyprus. Howells, an engineer who helped maintain emergency-response systems for various communities in Wales, often worked from home, and that night he decided to neaten up his office. As he recently recalled to me, “The thought process was: I’m going to be drinking every day. I don’t want to be on a hangover and cleaning this mess up when I get back.”

At around 10:30 p.m., Hafina peeked into Howells’s office. “She wanted to have a fag with me,” he remembers. “The office area, with the window open, was the smoking zone.” She chatted with Howells as he chose which items to discard. “I’m chucking this out, putting this back in—bunch of cables, bunch of paperwork, broken mouse.”

In a cluttered desk drawer, he found two small hard drives. One, he knew, was blank. The other held files from an old Dell gaming laptop, including e-mails, music that he’d downloaded, and duplicates of family photographs. He’d removed the drive a few years earlier,





Man Who Threw \$500,000,000 in Bitcoin in Trash

after he'd spilled lemonade on the computer's keyboard. Howells grabbed the unwanted hard drive and threw it into a black garbage bag.

Later, when the couple slid into bed, Howells asked Hafina, who dropped off their kids at day care each morning, if she would mind taking the trash to the dump also. He remembers her declining, saying, "It's not my fucking job—it's your job." Howells conceded the point. As his head hit the pillow, he recalls, he made a mental note to remove the hard drive from the bag. "I'm a systems engineer," he said. "I've never thrown a hard drive in the bin. It's just a bad idea."

The next day, Hafina got up early and took the garbage to the landfill after all. Howells remembers waking upon her return, at around nine. "Ah, did you take the bag to the tip?" he asked. He told himself, "Oh, fuck—she's chucked it," but he was still groggy, and he soon fell back asleep.

In Cyprus, Howells didn't have as much fun as he had expected. His mates noticed that he wasn't drinking his share, and upon returning to Wales, he told me, he was "in a shit mood, and couldn't figure out why."

A couple of months later, Howells realized what was bothering him. He came across a BBC news story about a twenty-nine-year-old Norwegian man who had just used profits he'd made as a bitcoin holder to put a down payment on a four-hundred-thousand-dollar apartment in Oslo. When plans for bitcoin were first introduced, in 2008, it was one of a number of new cryptocurrencies being touted as substitutes for government-issued money. Initially, most people had treated bitcoin as a curiosity, but it had since risen significantly in value, and was now starting to find acceptance as something you could actually use for buying and selling things.

Howells had known about bitcoin from the start. Almost five years earlier, shortly after the cryptocurrency was developed, he'd learned about it in an online forum. The Bitcoin system, which operated by linking individual computers together to form a vast, secure network, appealed to him immediately. It reminded him of two applications he'd liked: Napster, the rogue service for sharing music files, and seti@home, which allowed users to combine the power of their computers to search for extraterrestrial life. Howells downloaded free software that made it possible to acquire bitcoin. He would lend his computer's processing capabilities to help the Bitcoin system create a permanent record of network transactions, and, in return, the program would let him keep some currency. A private key—a unique chain of sixty-four numbers and letters—granted him exclusive access to his bitcoin stash. He soon set his gaming laptop to spend the overnight hours "mining bitcoin," as the process came to be called.

The first time he mined, Howells's computer was one of only five on the network. He told me, "I know this because when you're in a Bitcoin network it tells you, on the bottom right, 'You are connected to x amount of nodes,' or machines." He mined at night, off and on, for a couple of months. But the mining took a lot of processing power, causing the laptop to overheat. The computer's whirring fan be-

gan to irritate Hafina, and he decided to stop. "It wasn't worth putting up a fight," he remembers. The coins had no value at the time, and there was no reason to think that they ever would. "It was just mining for fun," he said. "It was an experiment." The electricity required to keep his computer going had cost him about ten pounds.

Howells threw himself into other side projects. The son of a carpenter, he was handy. For his children, he turned an upstairs room into an elaborate replica of Minecraft, the video game. The kids loved it, he told me.

Half a year later, the spilled lemonade destroyed his gaming laptop. He transferred some of the hard drive's contents to a new iMac, but he did not bother with the bitcoin folder. "There was no Bitcoin version on Apple at the time, so there was no reason," he recalls. He then extracted the hard drive and put it in the desk drawer.

According to the BBC article, the Oslo man had bought the apartment partly by selling a thousand bitcoins, which were then worth about a hundred and seventy thousand dollars. By the time Howells ended his mining project, he had accumulated eight thousand coins—and in the fall of 2013 that stash was worth about \$1.4 million. Howells's salary at his engineering job was a small fraction of that, and he sometimes had to get up at 3 a.m. and travel long distances to make repairs to a town's emergency-response system. Panicked, he checked his desk drawer. In it, he found the empty hard drive—not the one with the bitcoin folder.

Bitcoin was first proposed in October, 2008, by Satoshi Nakamoto—a pseudonym, for one person or perhaps several. No central bank or organization would control bitcoin, a purely digital currency. The total amount of money minted would be capped at twenty-one million coins and could not be changed.

Digital currencies had been proposed before, but none had truly taken off: they either had flaws in their technical design or did not find enough early adopters. Nakamoto framed his proposal, with its focus on decentralization and the limit on the total amount of bitcoin, as a shrewd response to the financial crisis of 2008. Central banks had tried to ward off a depression by flooding their economies with money, a move that had spurred business activity but had also created the potential for runaway inflation to decrease the value of people's savings. Nakamoto declared that bitcoin could correct this flaw. In an early crypto forum, he explained that a fundamental drawback of conventional currencies was that their buying power depended on the whims of the government that backed them: "The central bank must be trusted not to debase the currency, but the history of fiat currencies is full of breaches of that trust."

Howells read Nakamoto's proposal soon after it was posted. He was already skeptical of power and those who had it. The neoliberal years had not been good for Howells's generation in Wales: the coal mines had closed, reducing trade at the port, and Newport lacked jobs in other industries. "The elders own all the property," Howells told me. "People of my generation just leave." The bailout of big banks after the 2008 crash taught him that "the dollar, the euro, and the pound are scams—the whole system is a sham." He was an ideal





Man Who Threw \$500,000,000 in Bitcoin in Trash

apostle for the techno-utopianism of the Bitcoin system. “Me and Satoshi in 2009 both had the same vision,” Howells said.

Many of the first people who actually used bitcoin as money embraced the concept for a different reason: cryptocurrency transactions were untraceable. If someone paid you in bitcoin, you could evade taxes. If you bought drugs with bitcoin, the money you spent couldn’t be tied to you. Governments shut out of the global banking system could use bitcoin to buy weapons on the black market.

George Bernard Shaw once wrote, “Money is not made in the light.” Bitcoin, then, was generated on a moonless night, at the bottom of a deep pit. As Nakamoto speculated in an early post, bitcoin “would be convenient for people who don’t have a credit card or don’t want to use the cards they have, either don’t want the spouse to see it on the bill or don’t trust giving their number to ‘porn guys.’”

Illicit activity likely helped bitcoin appreciate in value, but Howells was a libertarian, not a mobster. He liked that the Bitcoin system was borderless and incorporeal, as the rest of his online life was. He had been on the Internet every day since his early teens. During the nineties, when Wales had a brief tech boom, his mother had worked in a computer-chip factory, and she now worked in a betting shop. An appetite for a volatile cybercurrency was in his blood. Though he had no plans to spend the bitcoin he mined, he was pleased that the government couldn’t track how much of it he had. On the Bitcoin network, a central record, called a blockchain, certifies the authenticity of all the coins that have been mined—close to nineteen million to date—but doesn’t reveal who has them. Imagine a list of all the world’s pieces of gold which lacks the names of their owners.

The downside to the system’s anonymity is that bitcoin is a tempting target for thieves. Just as Silas Marner tries to insure that nobody knows where he’s stashed his gold, bitcoin owners spend a lot of time insuring that no one can hack their fortunes. Some prefer to deposit their private keys in offline wallets—storage devices that are kept disconnected from the Internet—where they’re more secure from hackers.

Bitcoin is also easy to lose. Conventional money comes full of safeguards: paper currency is distinctively colored and has a unique feel; centuries of design have gone into folding wallets and zippered purses. And once your money is deposited in a bank you have a record of what you own. If you lose your statement, the bank will send you another. Forget your online password and you can reset it.

The sixty-four-character private key for your bitcoin looks like any other computer rune and is nearly impossible to memorize. It can also be difficult to remember where you have stored the key. On Reddit, one user, writing in 2019, complained that he had lost ten thousand bitcoins because his mother had thrown out his old laptop. Another early crypto user was irritated by a clicking sound on his hard drive and unthinkingly tossed it out. It contained a file with access to fourteen hundred bitcoins, which he had bought for twenty-five dollars.

From the start, users debated whether it was a feature or a bug of the system that bitcoin was so easy to lose. In a 2010 post to an online

forum, a newbie named virtualcoin complained that bitcoin seemed risky. “If somebody’s losing his wallet (e.g. due to disk crash) he’s not able to get back his coins, is he?” the poster wrote. “They’re lost forever?” A more experienced owner named Laszlo Hanyecz, a Web developer in Florida, asked what the big deal was—people lose their wallets in the ocean, and “it’s really not that significant.” Nakamoto weighed in a few hours later, and he was unapologetic: “Lost coins only make everyone else’s coins worth slightly more.”

According to Chainalysis, a firm specializing in cryptocurrency data, in Bitcoin’s first twelve years about three and a half million coins—nearly a fifth of the coins mined to date—were lost. Nakamoto himself dropped out of sight in 2011, and he has apparently not claimed his own bitcoin, which is now worth an estimated sixty billion dollars.

Howells remembers thinking it was a good thing that there was no way to access your bitcoin without a private key, because it meant that no one could seize your bitcoin, either. As he saw it, any compromise in this principle would have rendered bitcoin pointless, because that would allow the government and the banks to penetrate, and ultimately dominate, the system. “Bitcoin doesn’t work on bailouts,” he told me. “It is what it is. You’re unlucky, mate! Same as I now think of myself.”

When Howells had his uh-oh moment, his hard drive was already buried under other people’s trash. He wanted to go to the dump, but he was embarrassed—and afraid that nobody would believe his story. “Explaining Bitcoin at the time was not easy,” he recalls. So for about a month he told no one, and watched helplessly as the bitcoin market soared, and with it the value of his lost holdings. He remembers saying to himself, “Oh, shit—this is turning into a bigger and bigger mistake.” Around the time that his bitcoin became worth six million dollars, he confessed to Hafina. She was shocked to learn of the potential windfall, and encouraged him to go to the dump to see if anything could be done. When he told the manager there that he’d accidentally thrown away about four million pounds, he got a lot of head shakes, but eventually the manager took him to an elevated spot to survey the site: the mounds of churned earth, the depot where trash was mixed with soil, the grassed-over areas of retired landfill. Howells’s heart sank: he saw ten to fifteen soccer pitches’ worth of garbage. How could he possibly sift through it all?

But then the manager gave him some cheering news. Dumps were not filled randomly—like computers, they had an architecture. Newport had organized its dump into different cells: asbestos was deposited in one location, general household trash in another. It would not be impossible to pinpoint the area where the hard drive was buried, then disinter it. All he needed was the city’s permission.

Howells went home and examined the dump on Google Maps. “There’s only a certain amount of space,” he told himself. “The amount of rubbish is finite. The object is findable.” He was like the protagonist of Poe’s story “The Gold-Bug,” William Legrand, when he first cracks a coded message on a piece of parchment and sees a huge treasure within his grasp. However, Legrand needs only a shovel to start digging. When Howells called the city’s refuse division and left a message asking to launch a search, nobody called





Man Who Threw \$500,000,000 in Bitcoin in Trash

back.

By now, he had asked in a Bitcoin forum if there was another way to get his private key without physically recovering his drive—even though, he told me, “I knew there wasn’t.” On Twitter and other sites, he fielded many amazed responses. To some, the ease with which the coins had come to Howells seemed like a fantasy or a story from an already distant past: Nakamoto had designed bitcoin mining so that it required more and more computer power as the number of unmined coins decreased. “Did you really mine 7500 bitcoins in only a week?” one commenter asked. (Today, according to a Times report, it would require an American home with average electricity consumption at least thirteen years to mine a single bitcoin.) Others were eager to lend a hand in recovering his drive. “Email me,” one wrote. “I’ll help you find your coins and make a movie about it, no cost to you and we’ll have a blast.” Another offered help in finding a team of psychics and “a few diggers who will do the dirty work.” A young woman at the University of Bristol wanted to make Howells a subject of her dissertation, in which she hoped “to investigate the ‘affective atmospheres of cryptocurrency.’”

A reporter from the Guardian got wind of Howells’s story. At first, Newport officials said that if they found the drive they would of course give it back, but later they adopted a more hard-line stance. How could Howells be sure that the hard drive had been placed in the landfill? In any case, they cautioned, the drive was likely unusable: it would have been destroyed en route to its noxious burial place. And, besides, the environmental risk of a retrieval would be too great.

Howells studied the technology behind hard drives and came to believe that the city officials were wrong. Although the covering of the drive was metal, the disk inside was glass. “It’s actually coated in a cobalt layer that is anti-corrosive,” Howells told me. He conceded that the hard drive would have been subjected to some compacting when it was layered in with soil and other trash. But, however rough the process, it might not have fractured the disk and destroyed the drive’s contents. Howells told me he’d learned that, in 2003, when the Columbia space shuttle plunged to Earth, one of its hard drives was “burned to a crisp,” but its data could still be retrieved. “They managed to recover ninety-nine per cent of the data,” he said. At one point, Howells reached out to the company that nasa had contracted with: Ontrack, a data-recovery firm based in Minneapolis. According to Howells, the company estimated that, if the disk hadn’t cracked, there was an eighty-to-ninety-per-cent chance that the data he needed could be salvaged. Howells’s bitcoin folder, which contained only his private key and the history of his transactions on the network, took up a tiny amount of disk space—“just thirty-two kilobytes!” he told me. He was certain that, as long as that part of the disk was undamaged, he could recover his fortune.

As Howells tried to ready a plan to present to officials in Newport, the value of the cryptocurrency kept rising. More and more garbage piled on top of the hard drive, and the private key for his bitcoin sank deeper and deeper. In 2017, the city rejected his request to attempt an exhumation, citing an adviser’s statement: “There appears to be no practical way that the drive could be recovered.”

By the beginning of 2018, Howells had more than a hundred million dollars buried in the Newport dump. He kept pleading his case to city officials. He called his local member of the Welsh Parliament, in Cardiff, and of the British Parliament, in London. He thought of suing Newport, but such moves, commonplace in America, are rare in the United Kingdom. “I’m not a court person,” Howells told me.

As a systems engineer, he knew how to organize a project, and through the years he assembled an increasingly sophisticated strategy for finding the hard drive. He met with potential investors, and eventually made arrangements with two European businessmen who agreed to support a recovery operation. Howells would get only about a third of the proceeds. He had hoped for a much higher sum; the money was his, after all. He recalls being told, “James, that’s not how it works.” He also consulted with companies that could perform targeted landfill removals. He became increasingly convinced that this was a realistic path. (“They probably move more dirt in one season of ‘Gold Rush: Alaska’ than would be required for this operation,” he told me.) This past January, he obtained a letter from On-track testifying that the drive was likely recoverable, and, after the Newport dump manager who’d explained to him the architecture of the landfill retired, Howells enlisted him as an expert.

Earlier this year, as the value of each bitcoin passed thirty-five thousand dollars, and Howells’s holdings exceeded two hundred and eighty million dollars, he made a public offer to give Newport a twenty-five-per-cent cut of the proceeds, which could be earmarked for a covid-19 relief fund. The city did not accept his offer. “The attitude of the council does not compute, it just does not make sense,” Howells complained to the Guardian. Across the Internet, commenters generally did not take a sympathetic view of Howells’s situation. “Your loss fool,” a poster on the Web site WalesOnline declared. “This is the ultimate definition of a ‘Loser,’” another wrote, adding, “Wondering how this guy even survived into adulthood.”

For Howells, it was a particularly cruel twist that he could not get a serious meeting with Newport officials despite having become arguably the city’s most famous resident. He had thought that he was striking a blow for the little guy by mining bitcoin; now it was clear that, in Newport at least, little guys still had no power. “It’s my own local team who are screwing me over!” he told me. “It’s not bankers, it’s not somebody from a far distance—it’s the people I’ve grown up with and lived with.”

This past May, Howells finally was granted a Zoom meeting with two city officials, one of whom was responsible for Newport’s waste and sanitation services. She listened politely to his proposal to recover the bitcoin, at no cost to the city, but was not persuaded. As he recalls it, she informed him, “You know, Mr. Howells, there is absolutely zero appetite for this project to go ahead within Newport City Council.” When the meeting ended, she said that she would call him if the situation changed. Months of silence followed. (A spokesperson for the city council told me that the official permit for the site does not allow “excavation work.”)

Earlier this fall, I went to see Howells in Newport. We had been talking and texting for nearly a year, mostly on the messaging app





Man Who Threw \$500,000,000 in Bitcoin in Trash

Telegram. He had been by turns evasive and defensive, often coming across as an unyielding cyber libertarian. Tech shaped his world view. At one point, I asked him what he thought about the still novel covid-19 vaccines. He replied, "Something I've learnt from IT world . . . don't ever get the first version." This past January, when online brokerage companies restricted trading in GameStop stock in order to limit its price rise, Howells wrote to me, "It shows once and for all, in plain view of everyone watching, that the game (life) is completely and utterly rigged against the little guy." While we affably fenced, the value of a bitcoin rose to sixty-three thousand dollars in April, then slumped to thirty thousand dollars in July, then rose again.

On October 21st, the day I arrived in Newport, the value of a bitcoin had just hit a new peak: nearly sixty-seven thousand dollars. Howells met me by the train station, wearing jeans and a crisp sweatshirt from Lonsdale. He drives a twenty-year-old BMW convertible that he bought before his bitcoin days. He is small and fit, with a skin-fade haircut and a light-brown half beard. The over-all effect was of concision and capability.

Moments after we sat down in a coffee shop, he pulled out his phone and showed me an app that he uses to track his holdings. Under the rubric "Unspent Coins" was the current value of his bitcoin: \$533,963,174. The previous day, he noted, he'd made twenty million dollars. We had Welsh pancakes, and he paid with cash. He explained, "Using credit cards is kind of enabling the opposition, if you see what I mean."

We next went on a tour of Newport, and he told me about the city's history of finding lost objects, a topic on which he was very well informed. As we drove across the River Usk, he mentioned that, in 2002, while the city was building a new arts center along its banks, workers had dug up a fifteenth-century Iberian sailing ship. The next day, we visited the local antiquities museum, where he showed me a cooking pot, likely belonging to a Roman soldier, that had been buried in a nearby field. From the shattered remains trickled a trail of coins. Howells compared them to his buried hard drive, then corrected himself: the coins were not like bitcoin at all. Sometimes, he explained, messengers and go-betweens had clipped off a bit of precious metal to repay themselves for the trouble of handling transactions. "People stole from the coins," he said. The percentage of silver in Roman coins kept declining, setting off runaway inflation. "It's similar to what the central banks are doing today," he said. The widespread use of bitcoin, he assured me, would prevent a similar economic collapse.

We went to the dump. It was a bucolic site between an estuary and docks where, many years ago, ships had been loaded with Welsh coal. Derricks stood idle. To get to the landfill, we had to drive past some city offices—"the enemy," Howells joked. Newport felt rickety: faded signs on small businesses, empty land where factories had once stood. As he drove, Howells mused on why the local officials had refused to allow him to dig up his hoard. He theorized that the dump had not been following environmental regulations, and that unearthing a section of landfill could embarrass the city and make it vulnerable to lawsuits. "Who knows how many dirty baby nappies are buried out there?" he asked.

He drove to the area where he had estimated that his hard drive would likely be. We passed through an open gate and stopped in a paved lot. This large, empty space looked like it was destined for some sort of industrial development by the city, but Howells wanted it to serve first as the command headquarters for his excavation project. We got out. "This plot of land is called B-21," he said—a propitious number. "How many bitcoins exist? Twenty-one million!"

The sun was shining, an unusual occurrence in Wales in the fall. He pointed at an incline about a hundred feet away: at the top was a tufted hill with gauges inserted in it, to measure gas release. "The total area we want to dig is two hundred and fifty metres by two hundred and fifty metres by fifteen metres deep," he told me, with excitement. "It's forty thousand tons of waste. It's not impossible, is it?"

After our visit to the dump, Howells invited me to his house, so that I could see a PowerPoint presentation he'd delivered, on Zoom, to the Newport officials. His project, he told me, was budgeted at five million pounds, but "there is scope for additional funding." He calculated that a crew of twenty-five could complete the job in nine months to a year. As he spoke, his dog, Ruby, ran back and forth at our feet. Before he showed me the slides, we went down the street to buy beer and crisps at the nearest convenience store. He had equipped the cashier to accept bitcoin a few years ago, but it had not proved a success. "No one used it but me," Howells said, shrugging. He gave the proprietor two pounds, and a pound that he owed from an earlier visit.

We returned to his house. On a wall of the living room, above his computer, was a gold-and-black Bitcoin clock. Its hands were stopped. Howells checked his holdings. He was down twenty-two million dollars that day, but he was unperturbed. "I expected this," he said. "Whenever it shoots up so fast, you always have to expect it to come down a little. In fact, I expect it to come down a lot more."

He loaded the PowerPoint presentation and pulled up a slide titled "Consortium Members." An avatar of Howells was at the center, with a pickaxe and a bag of gold. Another slide depicted a flowchart of the process by which his hard drive would be returned to him: dump trucks would carry items from the pit to a hopper, which would feed them onto a conveyor belt, from which "the material would pass under a large 3-D object detection system to identify all hard drive objects for manual retrieval." The object detector was an X-ray machine outfitted with artificial-intelligence software. "It can spot a gun inside a truck!" Howells told me. All detritus would be loaded onto forty-ton trucks and then, according to Newport's preference, would be reburied, incinerated, or sent to China.

I said that surely there was an easier way. The whole point of bitcoin was that it was immaterial. It was the eight thousand bitcoins that he was after, and they were the product of a computer algorithm. It was a matter of public record that someone owned them. Why not just run the system backward to the day that Howells mined his coins, and let him re-mine them?

Howells recoiled. My proposal reminded him, he said, of the worst





Man Who Threw \$500,000,000 in Bitcoin in Trash

moment in cryptocurrency history. In 2016, the managers of a competing cryptocurrency platform, Ethereum, agreed to restore the equivalent of sixty million dollars to one of the currency's holders, after the money was stolen through a vulnerability in the system's code. Howells had publicly disagreed with this decision at the time—he has been very active on crypto social-media sites—and when Ethereum's holders split into two camps he sided with those who refused to acknowledge the rollback. Howells told me, with considerable passion, “Just for the record, if somebody came along and said, ‘We can get your five hundred million by doing it this way,’ I’d say, ‘No, thank you.’ Because if they can do it that way for my coins, then they can do it that way for anyone’s coins. And then, if the government asked them to seize someone’s coins, guess what? They could do that as well.”

To my surprise, the loss of his hard drive had not dimmed Howells’s interest in cryptocurrency. He had set his father up with a small amount of crypto, and had even returned to mining for himself a few years ago, using a set of ten S9s—powerful processors that he ran day and night for a year and a half. But the economics of bitcoin mining had changed too much to make it worthwhile: the cost of the electricity exceeded the value of what he mined. The venture was another failure for him.

His notoriety as a bitcoin miner made him feel like a potential target: “Most intelligent people know that I’ve lost my coins, but the bozo local drug dealer with his friends, they don’t know that. That’s what worries me.” He explained that he kept the private keys for some of his crypto in offline wallets that were stored outside the house—or “off site,” as he put it. That way, if a thief broke in and demanded them, he wouldn’t be able to hand them over. This safety measure also prevented him from impulsively divesting himself of his holdings: to sell crypto, you need the relevant private key. Despite everything, he was still in it for the long haul.

Howells took me up to the second floor, to see where the hard drive had been. The dog patrolled the stairs. “Ruby was basically the kids’ dog,” he explained. “And when we split up, and they left, she didn’t want to take the dog.” It turned out that Hafina had left several years ago with their children. I asked him if the bitcoin loss had played a role in their breakup. “The truth?” he said. “I tried publicly, and within my normal life, not to blame her, but I think subconsciously I did.”

Looking around, you could see that time had stood still in the house since then. There was dust on everything. The Minecraft-inspired wallpaper he’d installed to please the children was peeling. The blue-and-white paint was chipping. The sheets on the bunk beds were crumpled and stale, as if the kids had left in a hurry and never come back.

He told me that his children were into other things now, and didn’t visit anymore. He did not wish to discuss any romantic relationships that he’d had since Hafina left. “I try to keep to myself,” he told me. “Women are costly.”

Howells was no longer employed. For more than a year after the loss

of the hard drive, he had continued at his job as a systems engineer. To make the workday tolerable, he’d limited how often he consulted the bitcoin-tracking app. He’d even tried to avoid driving routes that took him by the dump. But, eventually, the memory of the money he had thrown away overpowered his work ethic. “I kind of lost the motivation,” he explained.

Earlier, he had told me that his favorite movies were “Fight Club” and “The Matrix”—typical fare for a young man with his beliefs. Now he mentioned the horror franchise “Final Destination,” in which the smallest mistakes—a loose screw, a malfunctioning pool drain—lead to gruesome deaths. The lesson, he said, was “how one little thing can have a knock-on effect.” He told me he could imagine a different past for himself, one without trouble. “For example, if this bitcoin thing hadn’t happened, I’d probably still be with my ex-partner,” he said. “And now married. Living a completely different life, as we would have done on our original trajectory.” And if he had mined the bitcoin and not thrown away the drive? “We’d still be living happily ever after—living on a yacht. She was my girl, you know what I mean? We’d been together since I was twenty and she was twenty-two.”

Hafina, who confirmed Howells’s account of how the hard drive wound up in the dump, says that the relationship ended “not because of the bitcoin” but for other reasons.

Howells’s efforts to recover the money had clearly taken a toll on him. Like Poe’s Legrand, he was “infected with misanthropy, and subject to perverse moods of alternate enthusiasm and melancholy.” He had spoken to the press mainly in the hope that it might help him secure his treasure, and he admitted to me that some of his interviews hadn’t been entirely honest. To throw potential thieves off his trail, he said, he had fudged the number of bitcoins he had mined. (He showed me his bitcoin ledger, confirming that the true number was eight thousand.) When I insisted on confirming information directly with his business associates, he resisted, claiming that I might leak the information to a rival excavation team.

If there is any lesson to be learned from people who missed out on a bitcoin payoff, it’s that it’s more emotionally healthy to try to let it go. In 2010, Laszlo Hanyecz, the Web developer in Florida, offered to pay ten thousand bitcoins to anyone who would sell him a couple of pizzas. Someone took him up on his offer, accepting the bitcoin and giving him two pies from Papa John’s. The value of the bitcoin Hanyecz traded is now worth more than half a billion dollars. On the anniversary of the pizza incident, May 22nd, he often re-states his lack of regret to an increasingly skeptical public and press. Hanyecz likes to note that he was working on bitcoin back when Nakamoto was active, and that at one point he asked him whether the system would be endangered if many of the bitcoins were lost. Nakamoto replied, “Think of it as a donation to everyone.” I asked Hanyecz if he had any advice for Howells. “Move on,” he said. “No sense in dwelling on what-ifs.” He added that it was not too late to buy fresh bitcoin and still make a handsome profit.

Hafina says that the loss of the bitcoin never bothered her. She noted, “It has not been a physical thing. Money has never meant that much to me.”



What Does Putin Want in the Ukraine?

Howells isn't yet capable of such an equanimous response to his bad luck. His frustration isn't about what he could buy with half a billion dollars, he explained. He hadn't mined the bitcoin to get rich: "It wasn't about making money. It was about changing money." In the eight years since the hard drive went into the dump, he's occasionally come across something expensive that he's coveted. Two months ago, for instance, the owners of Manchester United offered up for sale a portion of their shares. But he did not strike me as a greedy man. What he could not seem to shake was the allure of the money itself. A stupendous fortune had, against the longest odds, passed into his hands, and now it was gone.

Shortly after I returned home, Howells intensified his push for a response to his Zoom session with the Newport officials. In mid-November, he was told again that the project was too uncertain and the process too environmentally risky. "I appreciate that this is not the outcome you will have been hoping for," the city's chief executive wrote, with sedulous indifference. "But please be assured that your request has been carefully and appropriately considered by the Council."

Upset, Howells soon sent me a message: "Jesus, if they had just met with me in 2013, Newport City would now look like f*cking Bel Air." It hurt him, he said, that the city didn't care that he had On-track and the former site manager of the dump in his corner. For the first time in the year since I'd begun speaking to him, he wasn't angry, elated, or determined: he seemed close to despair. I tried to keep his spirits up, saying that this was just Round One in a long-term fight. "More like the end of round #3 . . . and they are winning 6-10 every round," he wrote. "I don't really know what else to try."

Within a few days, he had bounced back. He was going to propose a feasibility study to the city now, a proof of principle that a recovery operation could work. He told me that when he finally found his lost private key he planned to listen to Elgar's "Pomp and Circumstance," as a way of marking his graduation from bitcoin purgatory. In a text conversation, we had talked about the likelihood that the value of his stash would keep rising. "It's not even a maybe," he wrote. "Over time the price of bitcoin against fiat will only go ONE way, up." He foresaw a battle that might last "2/5/10 years." He anticipated his fortune being worth one billion dollars, then two billion, and eventually five billion. That might finally motivate the city. Or maybe more publicity would. Or legislative pressure. Or better technology. On November 8th, his bitcoin had just risen to a new high: nearly five hundred and fifty million dollars. "I still hope and feel it can be done," he told me. "And as long as I feel that I will keep trying. Does that make sense?" ♦

End of Article

What Does Putin Want in the Ukraine?



When Vladimir Putin shattered the peace in Europe on Feb 24 by unleashing war on a democracy of 44 million people, his justification was that modern, Western-leaning Ukraine was a constant threat and Russia could not feel "safe, develop and exist".

But after thousands of deaths in ruined towns and cities and the displacement of more than 10 million people inside Ukraine and beyond, the questions remain: what is his aim and how will this war end?

From a report in early April by Paul Kirby of the BBC, Putin's initial aim was to overrun Ukraine and depose its government, ending for good its desire to join the Western defensive alliance NATO. But he failed to capture the capital Kyiv and has now shifted his ambitions to Ukraine's east and south.

Launching the invasion on 24 February Putin told the Russian people his goal was to "demilitarize and de-Nazify Ukraine", to protect people subjected to what he called eight years of bullying and genocide by Ukraine's government.

"It is not our plan to occupy the Ukrainian territory. We do not intend to impose anything on anyone by force," he insisted. This was not even a war or invasion, he claimed, merely the fiction of a "special military operation" that Russian state-controlled media are required to adopt.

It appears the claims of Nazis and genocide in Ukraine were unfounded. As was a Russian allegation that Ukraine was building a plutonium-based dirty bomb.

Whatever its justification, Russia saw this as a pivotal moment. "Russia's future and its future place in the world are at stake," said foreign intelligence chief Sergei Naryshkin.

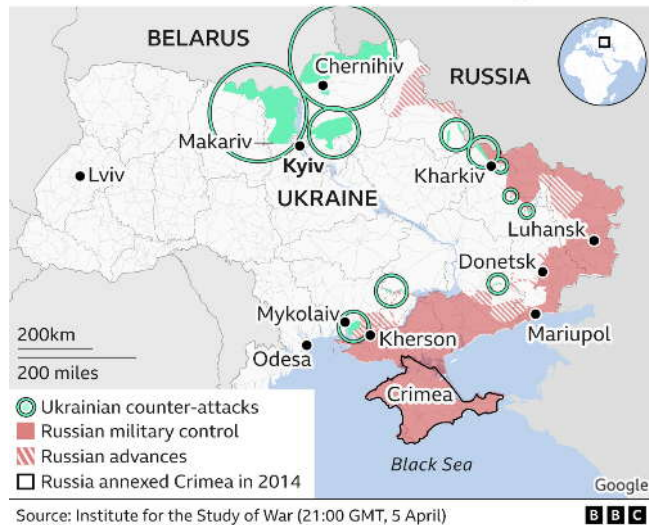
Foreign Minister Sergei Lavrov spoke of freeing Ukraine from op-

What Does Putin Want in the Ukraine?

pression, while Ukraine's democratically elected President Volodymyr Zelensky said "the enemy has designated me as target number one; my family is target number two".

Russia invaded from the north, through Belarus, as well as from the south and east, but Ukraine's fierce resistance has forced the Kremlin to drop its plan to oust the government.

Ukrainians retake areas as Russians pull back



Putin Changes His Aims

The BBC report goes on to say that in late March Russia declared its main goal was the "liberation of Donbas" - broadly referring to Ukraine's eastern regions of Luhansk and Donetsk. More than a third of this area was already seized by Russian-backed separatists in a war that began in 2014, now Russia wants to conquer all of it.

The Kremlin claimed it had "generally accomplished" the aims of the invasion's first phase, which it defined as considerably reducing Ukraine's combat potential. But it is clear Russia has scaled back its ambitions, withdrawing from the entire Kyiv area and leaving behind the bodies of murdered civilians.

The falsified language of "denazification" remains but Russia's forces are now focused on seizing the two big eastern regions and creating a land corridor along the south coast, east from Crimea to the Russian border.



Ahead of the invasion it was clear Putin wanted all of the east, recognizing all of Luhansk and Donetsk as belonging to two Russian puppet statelets. The head of the Luhansk statelet has already suggested holding a referendum on joining Russia, similar to an internationally discredited vote held in Crimea in 2014.

It is not yet clear if Russia's leader also hopes to control the entire southern region of Kherson and capture more territory along Ukraine's Black Sea coast.

Beyond his military goals, Putin's broader demand is to ensure Ukraine's future neutrality. The Ukrainians have offered that in return for security guarantees from allies, as part of a wide-ranging peace plan presented in talks in Turkey.

Why Putin wants a neutral Ukraine

Since Ukraine achieved independence in 1991, as the Soviet Union collapsed, it has gradually veered towards the West - both the EU and NATO.

Russia's leader has sought to reverse that, seeing the fall of the Soviet Union as the "disintegration of historical Russia". He has claimed Russians and Ukrainians are one people, denying Ukraine its long history: "Ukraine never had stable traditions of genuine statehood," he asserted.

It was his pressure on Ukraine's pro-Russian leader, Viktor Yanukovich, not to sign a deal with the European Union in 2013 that led to protests that ultimately ousted the Ukrainian president in February 2014.

Russia then seized Ukraine's southern region of Crimea and triggered a separatist rebellion in the east and a war that claimed 14,000



What Does Putin Want in the Ukraine?

lives.

As he prepared to invade in February, he tore up an unfulfilled 2015 Minsk peace deal and accused NATO of threatening "our historic future as a nation", claiming without foundation that NATO countries wanted to bring war to Crimea.

What would neutrality look like?

Before Ukraine presented its plans, Russia said it was considering a "neutral, demilitarized" Ukraine with its own army and navy, along the lines of Austria or Sweden, which are both EU members. Austria is neutral, while Sweden is non-aligned.

President Zelensky had already declared that Ukrainians now understood they would not be admitted to NATO: "It's a truth and it must be recognized."

Russia says Ukraine has become "more realistic" in its approach but does not see its peace proposals as a breakthrough. Here is Kyiv's offer:

Ukraine would become a "non-bloc (or non-aligned) and non-nuclear" state, with no foreign military bases or contingents on its territory

Strict, legally binding guarantees would require countries such as the UK, China, the USA, Turkey, France, Canada, Italy, Poland and Israel to protect a neutral Ukraine in the event of attack

Within three days guarantor states would have to hold consultations and come to Ukraine's defense

Ukraine would be allowed to join the European Union

Ukraine would not enter military-political alliances and any international exercises would require consent of guarantor states.

Ukraine's bid to join NATO (and the EU) is enshrined in its 2019 constitution, so any change would require a referendum some months later.

What about Crimea and the east?

Russia is unimpressed with Ukraine's plan for the future status of Crimea, seized by Russia in 2014, to be decided during 15 years of consultations. The Kremlin says Crimea is now Russian territory and the Russian constitution bars discussing its status with anyone else. "I repeat again and again: Russia's position on Crimea and Donbas remains unchanged," said lead negotiator Vladimir Medinsky.

As part of Kyiv's immediate peace proposals, all Russian troops would leave Ukrainian territory and the future of the eastern areas held by Russian-backed separatists would be discussed by the two presidents as part of a ceasefire summit.

Ukraine will never agree to ceding sovereign territory. However, Putin will not wish to abandon any territorial gains made during the war, especially as his declared aim is "liberating" Ukraine's east.

Ukraine has never taken seriously Russia's demand for demilitarization, and Moscow's insistence on "de-Nazification" is merely Russian propaganda. In the words of Ukraine's foreign minister Dmytro Kuleba: "It's crazy, sometimes not even they can explain what they are referring to."

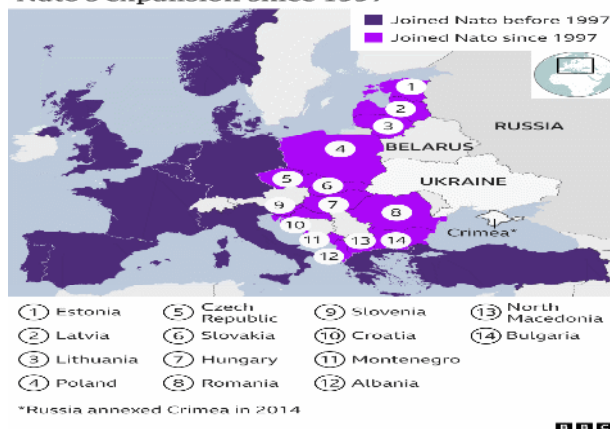
President Zelensky has said he is prepared to give Russian minority language status, along with the languages of other neighboring countries, and does not see this as a major issue.

What's Putin's problem with NATO?

For Putin the West's 30-member defensive military alliance has one aim - to split society in Russia and ultimately destroy it.

Ahead of the war, he demanded that NATO turn the clock back to 1997 and reverse its eastward expansion, removing its forces and military infrastructure from member states that joined the alliance from 1997 and not deploying "strike weapons near Russia's borders". That means Central Europe, Eastern Europe and the Baltics.

Nato's expansion since 1997



In Putin's eyes, the West promised back in 1990 that NATO would expand "not an inch to the east", but did so anyway.

That was before the collapse of the Soviet Union, however, so the promise made to then Soviet President Mikhail Gorbachev only referred to East Germany in the context of a reunified Germany. Mr Gorbachev said later that "the topic of NATO expansion was never discussed" at the time.

Does Putin have designs beyond Ukraine?



What Would You Have Done?

If he has, his military setbacks in Ukraine may have put a halt for the moment to any wider ambitions beyond its borders.

After hours of conversations with Russia's authoritarian leader, German Chancellor Olaf Scholz concluded: "Putin wants to build a Russian empire... He wants to fundamentally redefine the status quo within Europe in line with his own vision. And he has no qualms about using military force to do so."

Tatiana Stanovaya of analysis firm RPolitik and the Carnegie Moscow Center fears a spiral in a new Cold War confrontation: "I have very firm feelings that we should get prepared for a new ultimatum to the West which will be more militarized and aggressive than we could have imagined."

Having witnessed Putin's willingness to lay waste European cities to achieve his aims, Western leaders are now under no illusion. President Joe Biden has labelled him a war criminal and the leaders of both Germany and France see this war as a turning point in the history of Europe.

Before the war, Russia demanded all US nuclear arms be barred from beyond their national territories. The US had offered to start talks on limiting short- and medium-range missiles, as well as on a new treaty on intercontinental missiles, but there is little chance of that happening for now.



Before the war Ukrainian President Volodymyr Zelensky paid regular visits to the front line in eastern Ukraine

What's next for Russia itself?

Putin has been stunned by the scale of the Western response to his invasion. He knew NATO's members would never put boots on the ground in Ukraine, but he could not have guessed the extent of the sanctions that are already having a dramatic effect on Russia's economy - and he is furious.

The EU, US, UK and other Western nations have targeted Russia's economy in a variety of ways:

Russia's central bank has had its assets frozen and major banks are shut out of the international SWIFT payment transfer network.

The US has banned imports of Russian oil and gas; the EU aims to cut gas imports by two-thirds within a year; and the UK aims to phase out Russian oil by the end of 2022

Germany has halted approval on Russia's Nord Stream 2 gas pipeline, a major investment by both Russia and European companies

Russian airlines have been barred from airspace over the EU, UK, US and Canada

Personal sanctions have been imposed on President Putin and his daughters, Foreign Minister Sergei Lavrov and many other individuals

No peace deal with Ukraine will bring these sanctions to an end, and Putin knows that. Instead, he has turned on Russians who have opposed the war. "The Russian people will always be able to distinguish true patriots from scum and traitors," said Russia's president.

More than 15,400 anti-war protesters have been detained and virtually all independent media have been silenced.

There is no meaningful political opposition left as they have either fled the country, or in the case of opposition leader Alexei Navalny, jailed for years in a strict-regime penal colony.

So, the war continues for now. More to follow later.

D. Miyoshi

What Would You Have Done?



What Would You Have Done?

The story of Warren Buffett's youngest son, Peter Buffett, is an unforgettable one.

In 1977, at the age of 19, Peter received his inheritance early. Warren gave Peter \$90,000 worth of stock of Berkshire Hathaway (NYSE: BRK-B).

Peter's father told him that this would be his inheritance and that he should expect nothing more.

Warren, of course, already had all of his own net worth invested in Berkshire at the time.

But young Peter was an aspiring musician.

He saw the \$90,000 as an opportunity to follow his dream.

Peter sold all the shares of Berkshire.

He lived off the proceeds and tried to make it as a professional musician.

His path included moving to San Francisco, where he rented a tiny studio apartment and lived frugally.

He purchased recording equipment, wrote music and perfected his craft.

With the gift of time that the money from selling his stock provided, Peter did make it.

He has released more than a dozen albums and even worked on the musical score for the Academy Award-winning film *Dances with Wolves*.

But what if Peter had chosen another path?

What if he had instead held on to his shares of Berkshire for the long term?

The numbers are easy to crunch...

When Peter received his early inheritance at the start of 1977, Berkshire Hathaway traded for \$89 per share.

Today, with Peter's father still running the company at age 91, those same shares trade for \$484,000.

If Peter had held on to those Berkshire shares that were worth \$90,000 when he received them...

Then he would be sitting on an investment worth \$490 million today!

If you were wondering, Peter does say that he doesn't regret selling those shares.

Well, that's good for Peter. But I wonder what others would have done?

D. Miyoshi

Going the Way of Rome



There is a well-known proverb, "When in Rome, do as the Romans do." It implies when you are in an unfamiliar situation, you should follow the lead of those who know the ropes.

Rome was the leading world empire at its time. What would happen if America, a leading empire at its time, also does what the Romans did? Well, speaking economically, not too good.

The Roman Empire fell when the state could no longer obtain sufficient resources through taxation and was forced to debase its currency to raise revenue. The tax reforms of Diocletian in the third century were so draconian that many landowners were driven to bankruptcy, as those living off welfare became more numerous than those paying taxes. Historian Robert Adams summarizes this catastrophic state of affairs in his book *Decadent Societies*, saying that "by the fifth century, men were ready to abandon civilization itself in order to escape the fearful load of taxes."

This is important history to keep in mind as we read headlines like "Biden Pitches Largest Tax Hike in History as Part of \$5.8T Budget

Going the Way of Rome



Advancing in a Time of Crisis



Financial Crisis Report



David M. Miyoshi is a California attorney at law with a Martindale-Hubbell AV Preeminent Rating for Attorneys. He earned his Bachelor of Science degree from the University of Southern California, a Juris Doctor degree from the University of California, an MBA degree from Harvard University and an International Graduate degree from Waseda University in Tokyo.

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He appears in 14 Who's Who publications throughout the world and is listed as a specialist in international business, real estate and estate planning.

Request." The current presidential administration is pushing for steeper corporate tax rates to raise an additional \$2.5 trillion for projects like the Build Back Better Framework. Joe Biden may pitch this plan as a fiscally responsible one that cuts the deficit in half, but that is only because the nation ran up multi-trillion-dollar deficits during the covid-19 pandemic. Biden's new budget proposal still leaves the nation \$1.3 trillion in the red despite the tax increases.

Biden's request to Congress for fiscal year 2023 earmarks \$3.65 trillion for mandatory entitlements like Social Security, Medicare and Medicaid; \$766 billion for defense; and \$396 billion for interest on the national debt. This spending is already \$303 billion more than the government's projected tax revenue of \$4.59 trillion, and Biden still wants \$873 billion for all the other discretionary programs run by the federal government. So, the national debt is projected to fly past \$32 trillion sometime next year as the government spends 22 percent of the nation's gross domestic product.

In fact, while Biden's requested deficit of \$1.18 trillion is less than half the \$2.77 trillion deficit the government ran last year, his proposal still assumes deficits in excess of \$1 trillion for the foreseeable future. This means America will soon be paying more in interest than on defense within the decade (and potentially much sooner if interest rates go up).

America's creditors can obviously see what a bad financial situation the nation is in and are looking for alternate reserve currencies to the dollar. Once they find one, they will stop buying U.S. treasury bonds, and America will find itself in a very similar situation to ancient Rome. It will be able to raise revenue via heavy-handed tax collection techniques for a while but soon will have to debase its currency when foreign nations won't lend and domestic taxpayers are bled dry.

Once the situation gets bad enough, people may once again be "ready to abandon civilization itself in order to escape the fearful load of taxes." According to Bible prophecy, some prominent theologians say America will collapse as ancient Rome collapsed.

The late Herbert W. Armstrong, one of those theologians, noted in the February 1956 Plain Truth that "just before Rome collapsed, there was a rapid increase in taxes. Rome had grown fat and prosperous; and people sought leisure, less work, more play, idleness, and as they shirked work, they began looking to the government to provide. Today, we call it doles, relief, pensions and government aid. When any nation begins to look to its government to provide, that nation is on a greased toboggan-slide to decay and to oblivion. It brought about the fall of Rome. It brought about the fall of proud Babylon long before. And it's bringing about the fall of America today. ... We're looking to the government to take care of us, and just like that of ancient Rome, our government has grown too big, and we've had a rapid increase in taxes."

The problems Mr. Armstrong was observing in the 1950s have grown far worse in the almost 70 years since then. Yet he knew this would happen because his analysis was based on more than just a sound knowledge of history and economics. His analysis was based on Bible prophecy. In the same article where he quoted Edward Gibbon's *Decline and Fall of the Roman Empire*, he also quoted the Bible. Specifically, he quoted an end-time prophecy in Ezekiel 5:12 that says, "A third part of thee shall die with the pestilence, and with famine shall they be consumed in the midst of thee"

It's hard to imagine such conditions in the most prosperous economy on Earth (at this time at least), but out-of-control government spending is driving the nation to the point where its currency will be worthless.

Unfortunately, if things don't change soon, like Rome and Babylon before it, America will collapse when its national debt destroys its economy.

Just accepting that possibility will go a long way in helping us prepare for survival.

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