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Financial Crisis Report

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2023

Advancing in a Time of Crisis

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We are experiencing the most economically unstable period and socially erratic period in the history of the modern world. This period is being 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 survive and even benefit during this historic time of crisis in the world. 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.

"You can make more friends in two months by becoming interested in other people than you can in two years by trying to get other people interested in you." Dale Carnegie

Mind blowing facts about the U.S.



On July 4, 2023, we celebrate our country's 247th birthday. On that theme, I thought I would share with you some interesting facts about America I found. I hope you find them informative.

D. Miyoshi

- It is illegal to hunt camels in Arizona
 - It's legal for children to smoke; they just can't purchase cigarettes.
 - Texas is larger than any country in Europe except Russia
 - 100 acres of pizza are served every day
 - Cows outnumber humans three to one in Montana
 - Russia sold Alaska to the United States for 2 cents per acre
 - The government spends 9.4 cents for every nickel they make
 - Over 60% of Americans are white (around 63% to be exact)
 - One in eight people in the United States has been employed by McDonald's
 - There are 310 million privately owned guns: that is almost 1 for every person in USA
 - In 1783, the United States became the first country to gain independence from a European power
 - There is no official language in the United States
 - More than one-third of adults in the United States are obese
 - The United States experiences the highest rate of tornadoes of any country in the world. On an average, the country deals with more than 1000 tornadoes every year.
 - The United States of America has the world's largest air force. It was founded on September 18, 1947.
- America has been at war for around 90% of its existence
 - Since 1776, America's population has grown from 2.5 Million to 314 Million
 - Some New York apartments are more expensive than castles
 - Americans eat 10 billion donuts every single year
 - It is illegal to carry ice cream in your back pocket in Kentucky

Mind blowing facts about the U.S.

The USAF with more than 5,369 military aircraft is the most technologically advanced air force in the world.

And here are some more from *Readers Digest*
(written by Tamara Gane)

50 Facts About America That Most Americans Don't Know

From little-known trivia about presidents to amazing facts about the land we walk on, these 50 facts about America will blow you away.

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De Repente/Shutterstock

America the beautiful

With 50 states and a nearly 250-year history, there's plenty about our majestic nation that will amaze and awe you. Read on to learn more about U.S. politics, geography, notable citizens and more.

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NChi/Shutterstock

The current flag was designed by a 17-year-old

Our current 50-star flag was designed as part of a high school project by 17-year old Robert Heff. It was 1958, and there were only 48 states at the time but Heft had a hunch Hawaii and Alaska would soon be granted statehood.

His teacher gave him a B- but went on to update the grade to an A after Heft submitted his design to the White House, eventually leading to a call from President Eisenhower that it had been selected as the official U.S. flag.

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Kyle.MN/Shutterstock

They call it Lake Superior for a reason

Everyone knows Lake Superior is big (they don't call it one of the Great Lakes for nothing, after all) but few people know exactly how large it really is. Not only is Lake Superior the largest freshwater lake in the world, but it holds three *quadrillion* gallons of water. That's enough liquid to completely cover both North and South America under a foot of water. It's no wonder Lake Superior has been the site of so many shipwrecks.

Mind blowing facts about the U.S.

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bbernard/Shutterstock

We love our pizza

It's no secret that Americans love pizza, however, it might surprise you to learn that we eat enough pizza every day to cover 100 acres. Total it up and that's 3 billion pizzas a year. Sadly, no official data is available regarding how many of those pies were consumed due to Amazon billionaire Jeff Bezos' "Two Pizza Rule."

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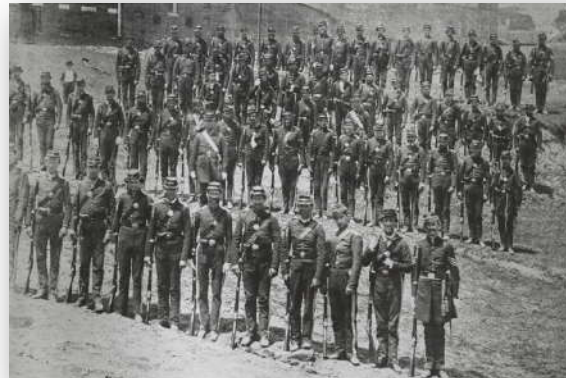


Kenneth Keifer/Shutterstock

Ol' man river

"Ol' Man River" is a famous song from *Show Boat* and as it happens, America knows a thing or two about old rivers. Although its exact age isn't known, the New River, which flows from the Blue Ridge Mountains in North Carolina to Virginia and West Virginia, is thought by most scientists to be the oldest in North America. Many believe the New River is older than the continent of North America itself.

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Everett Collection/Shutterstock

Someone is still collecting a Civil War pension

The Civil War ended in 1865, but Irene Triplet is still collecting a pension. Her father served in the war which entitles Triplet, who is now almost 90 years old, to a survivor's benefit of \$73.13 a month. One can only imagine Triplet has seen a great deal in her life and knows all about the triumphs and tragedies only military families can understand.

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Syda Productions/Shutterstock

Americans are a generous bunch

According to the World Giving Index, the United States is the most generous country in the world, based on a tally of charitable donations, volunteer hours, and a track record of reaching out to help others.

Mind blowing facts about the U.S.

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Cliff Owen/AP/Shutterstock

Where to shoot hoops with RBG

Being a supreme court justice is undoubtedly a stressful job. One way they let off a little steam is with a friendly game of basketball. A storage room on the top floor of the Supreme Court was converted into a basketball court. Justices and their clerks shoot hoops there. And you thought there could be no other ways Ruth Bader Ginsberg could make history.

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michelmond/Shutterstock

We don't have an official language

Most people assume English is the official language of the United States but the truth is, although that might be the case in many of the states, the federal government has never declared an official language. Not English or anything else.

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Todd Taulman Photography/Shutterstock

The Constitution wasn't original

If you thought that Ben Franklin and the founding fathers came up with the constitution all by themselves you'd be wrong. They actually modeled it after the constitution of the Iroquois confederacy of Native American tribes. It's just one of many facts about Native Americans you didn't learn in history class.

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Everett Collection/Shutterstock

You might be surprised by the oldest city

Many people assume Jamestown, Virginia is the oldest city in the United States, but the reality is Jamestown is merely the oldest *English* settlement. The oldest city in the United States is actually St Augustine, Florida. The area was originally claimed for Spain by famed explorer Ponce De Leon in 1513; the United States took control in 1821. That's why St. Augustine is one of the 16 best U.S. cities for history buffs.

Mind blowing facts about the U.S.

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Sotheby's/Shutterstock

That's an old book

The book believed to be the first-ever to be printed in America was called *Bay Psalm Book*, published way back in 1640. In 2013, one of the 11 copies known to be still in existence sold at auction for \$14.2 million. Needless to say, the Bay Psalm Book is one of the most expensive books in the world.

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AP/Shutterstock

Thanksgiving was when?

You may think it's a fact that Thanksgiving was always held on the fourth Thursday of November, but that's not the case. The holiday was held on several different dates until Abraham Lincoln declared that it would henceforth be held the fourth Thursday in November of every year in 1863. This day was honored by every subsequent president until FDR moved it to the third Thursday of November in 1939 to extend the Christmas season. After many complaints, he realized his mistake and moved it back to the fourth Thursday two years later; that's when we celebrate it today.

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Harry Harris/AP/Shutterstock

Eleanor Roosevelt was groundbreaking

Eleanor Roosevelt is known as a groundbreaking first lady in many regards and generations later, still considered to be a role model. Perhaps one of her most memorable was holding her own press conference, something no first lady had done before. More memorable still? She only invited female reporters to attend.

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Universal History Archive/UiG/Shutterstock

Independence Day could have been on July 2

One of the things many people don't know about Independence Day is that Congress officially declared its independence from England on July 2, 1776. We celebrate the holiday on the fourth of July because this is the day that John Hancock became the first man to sign the document.

Mind blowing facts about the U.S.

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Shutterstock

Women rock it in space

If you were thinking the astronaut who has spent the most time in space was a man, you'd be wrong. That honor belongs to a woman. Astronaut Peggy Whitson has spent the most cumulative time in space

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e X p o s e/Shutterstock

Don't stand too close to this volcano

Geologists consider Mt Kilauea in Hawaii to be the most active volcano in the world because it has been erupting continuously for more than 35 years. The longest period the volcano has been inactive was the 18 years between 1934 and 1952.

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Ace Diamond/Shutterstock

Sacagawea was a new mom

Sacagawea is well-known for her important contribution as an interpreter and guide for Lewis and Clark's Discovery Corp expedition in 1805-1806. What many people forget is that Sacagawea gave birth just two months before the expedition and took her newborn son with her on the dangerous journey. Her husband, who was also part of the expedition, was paid \$500.33 and 320 acres for his work. Sacagawea received nothing. Sacagawea is one of many untold stories of Native American heroes.

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Bill Manns/Shutterstock

Mustangs were imported

There is perhaps no creature that encapsulates the image of the old American west more than the wild mustang. But mustangs aren't actually native to the United States. They are descendants of Spanish or Iberian horses which were brought here during the 16th century.

Mind blowing facts about the U.S.

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Mark Brandon/Shutterstock

Dinosaurs loved it here

The United States has not only found the most dinosaur fossils, but it also has the most variety. Although the finds have been scattered throughout the country, most of them were in desert areas, where vegetation isn't likely to grow and fossils remain more accessible since they are covered by nothing but sand and rock, as opposed to trees and soil.

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Songquan Deng/Shutterstock

The words on the Liberty Bell

Did you know the word Pennsylvania is spelled wrong on the Liberty Bell? Actually, spelled wrong is probably a bit harsh: in 1752, when the bell was made, it was one of several acceptable spellings.

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Everett - Art/Shutterstock

George Washington didn't have wooden teeth

Most of us have heard at one time or another that George Washington had teeth made of wood but this isn't true. Although he did rely on dentures due to losing his teeth early in life, forensic research has proved that his teeth were made from a combination of donkey, horse, and human teeth.

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Anonymous/AP/Shutterstock

Amelia Earhart was more accomplished than you realize

Amelia Earhart has seized the hearts and imagination of the country for decades. It seems every year a new conspiracy theory emerges about her disappearance. Unfortunately, all this mystery and intrigue tend to overshadow her achievement. Although it's well-known that she was the first woman to fly solo across the Atlantic, many people lose sight of the fact that she was the second person, male or female, to fly solo across the Atlantic, period, behind Charles Lindbergh.

Mind blowing facts about the U.S.

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AP/Shutterstock

Harriet Tubman was a war hero

Harriet Tubman escaped slavery but that wasn't enough to satisfy her, not when so many other people were still enslaved. She became a conductor for the Underground Railroad, putting her life on the line to lead hundreds of human beings to their freedom. What many people don't know is that Tubman also fought and led soldiers in the Civil War. In fact, she was the first woman to lead an armed excursion in the war, and successfully liberated 700 slaves in the Combahee River Raid.

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Mike Maloney/Associated Newspapers/Shutterstock

Bison are huge

The largest mammal in all of North America is the bison: The males are up to 6 feet tall and weigh up to 2,000 pounds. If you want to see bison in the wild, there are nearly 5,000 of them in Yellowstone National Park, which is the only place to serve as a continuous home to the bison since prehistoric times.

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Everett Collection/Shutterstock

The Wright Brothers never went to college

Wilbur and Orville Wright, better known as the Wright Brothers, famously invented the airplane, which might lead you to believe they were a highly educated pair, but in actuality, neither of them graduated college. The invention brought the brothers fame and fortune, so, fortunately, they didn't live to become one of these inventors who regretted their inventions.

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Historia/Shutterstock

The story of the Clotilda

The Clotilda, believed to be the last known slave ship to arrive in the United States, was smuggled into the country in 1860 when slavery was still legal but importing new slaves was outlawed, on the eve of the Civil War. The captain oversaw the transfer of his unwilling passengers to a second boat before burning and sinking the Clotilda. In 2019, the wreckage of the Clotilda was discovered in Alabama.

Mind blowing facts about the U.S.

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Phil Mendelsohn/Shutterstock

You've got to see this bridge

The oldest bridge in the United States is the Frankford Avenue Bridge in Philadelphia. The 73-foot stone bridge was erected in 1697, which makes it older than America itself. It was reconstructed in 1893 and is still in use today.

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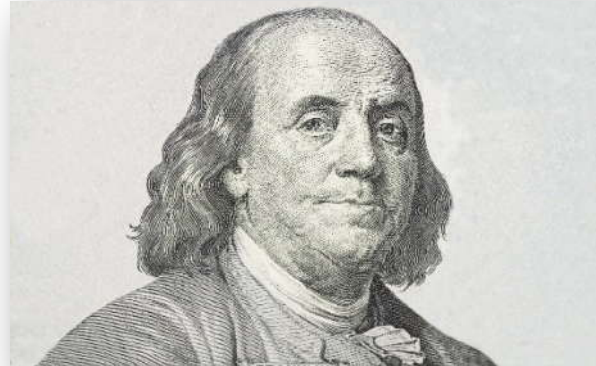


Historia/Shutterstock

George Washington never lived in the White House

Although George Washington chose the site of the White House in 1791, he never got to live in it. John and Abigail Adams were the first president and first lady to move into the White House, and it was still under construction at the time. Since then, every subsequent president has resided in the White House while in office.

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Liudacorolewa/Shutterstock

They didn't tell you the truth about Ben Franklin

You've probably heard that Benjamin Franklin wanted the sturdy turkey to be our national bird instead of the majestic bald eagle. It's an interesting story, but it's not true. Franklin wrote his daughter a letter, stating that he thought the Great Seal looked more like a turkey than a bald eagle and from there, went on to philosophize about the attributes of both birds. This letter became the source for the turkey instead of the eagle myth.

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Redawna Kalynchuk/Shutterstock

S'mores are an American food

S'mores are camping classic and they were invented right here in the USA. They are said to have been invented by Loretta Scott Crew and in 1927, the recipe was published for the first time in Girl Scouts book.

Mind blowing facts about the U.S.

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Glasshouse Images/Shutterstock

Presidents and Virginia are a thing

The United States is a mighty big country, yet for some reason, one state has produced an inordinate amount of presidents. Eight U.S. presidents were born in Virginia. (As it's one of the 13 original colonies, Virginia has an edge over younger states.) Next in line is Ohio, with seven presidents born there, and New York with five.

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Historia/Shutterstock

Talk about a big cave

Situated in the Green River Valley, Mammoth Cave National Park in Kentucky is home to the largest known natural cave system on the planet, with over 400 miles of cave explored.

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jorisvo/Shutterstock

This library is old

The Darby Free Library in Pennsylvania is the oldest continuously operating library in the country. Originally opened by Quakers in 1743 it has been serving community members who enjoy the free things they can do with their library card for more than 275 years.

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Mark Lennihan/AP/Shutterstock

The real-life Barbie and Ken were siblings

The diminutive Barbie is arguably the most famous doll in America, which makes sense since it came from California, where Ruth Handler invented the doll in 1959 and named it after her daughter, Barbara. It might not surprise you to learn that Handler also had a son named Ken.

Mind blowing facts about the U.S.

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nuwatphoto/Shutterstock

We've been setting off fireworks on July 4th for hundreds of years

The traditional Fourth of July celebration started in 1777, one year after the Declaration of Independence was signed. Large celebrations took place in Pennsylvania and Boston and included fireworks. When fireworks became available to the public in 1783, the tradition spread even further.

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AP/Shutterstock

FDR served a long time

Franklin D. Roosevelt served as president longer than anyone else: He served four terms and from 1933 to 1945. During that time he started the Social Security program, levied heavier taxes on the rich, and implemented the New Deal programs. The 22nd Amendment to the Constitution, which was ratified in 1951, now limits presidents to serving two full terms.

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Steve Allen/Shutterstock

Denali is one tall mountain

The highest mountain peak in the United States is Denali, formerly called Mt McKinley. It stands at more than 20,310 feet tall. If you want to see Denali in person, it's the site of a National Park with over six million acres of land to explore.

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Historia/Shutterstock

Columbus never set foot on mainland North America

Most people think Columbus landed in North America, but what you probably never learned about Columbus is that the explorer never set foot on the mainland. The only New World sites visited by Columbus were the Caribbean Islands and parts of Central America and South America.

Mind blowing facts about the U.S.

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Historia/Shutterstock

Frank and Jesse James were in it for themselves

There are perhaps no criminals in American history more notorious than Frank and Jesse James. Popular folklore paints them as Robin Hood-like bandits who stole from the rich and gave to the poor, but there is no evidence this is true. The truth is the James Brothers committed their robberies for personal gain, and worse yet, sometimes murdered people in the process.

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Shutterstock

Long live the newspaper

The oldest continuously-run newspaper in the United States is *The Hartford Courant*, known originally as *The Connecticut Courant*. The paper has been published since 1764 and the first issue was only four pages long. The newspaper recently digitized its archives, allowing historians to study issues from 250 years ago.

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Linda Harms/Shutterstock

Niagra Falls was the first state park in the United States

Niagra Falls is one of the most iconic waterfalls in the world. In 1885, Niagara Falls State Park became the first state park established in the country. It was designed by Frederick Law Olmsted, who also designed Central Park in New York City.

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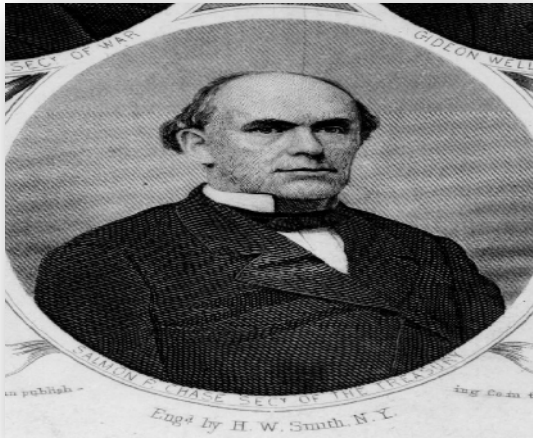
Universal History Archive/Shutterstock

Seattle owes a great deal to the Gold Rush

Seattle is known for an economy that largely revolves around the tech industry, but there was a time it owed its prosperity to the Klondike Gold Rush. Seattle, it seemed, was ideally situated for prospectors to obtain their provisions before heading up to Alaska, leading to a booming economy that allowed the city to grow.

Mind blowing facts about the U.S.

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Universal History Archive/ UIG/ Shutterstock

That's a lot of money

The largest currency denomination circulated is the \$10,000 bill. Unlike most other bills, it didn't picture a president, but rather treasury secretary Salmon P. Chase, who went on to serve as Chief Justice of the Supreme Court starting in 1864. If you haven't seen a \$10,000 bill floating around, there's a reason for that. The government stopped producing them in 1969.

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Everett Collection/ Shutterstock

Alexander Hamilton established our first bank

Alexander Hamilton established the first federal bank in Philadelphia in 1791, aptly named First Bank. Although the building is now a park service office, the history behind it and the gorgeous, columned exterior still make it a major tourist attraction.

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Underwood Archives/ UIG/ Shutterstock

Hollywood has been making movies for more than 100 years

There's a reason Hollywood is synonymous with the movies; Hollywood has been making films for over 100 years. The first movie made in Hollywood was *The Count of Monte Cristo* in 1908, although the movie was also partly filmed in Chicago. The first movie made entirely in Hollywood was a 1910 short film called, *In Old California*.

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Everett Collection/ Shutterstock

Women had to fight for basic rights

The 19th amendment to the constitution, which finally gave women the right to vote, was passed by Congress in 1919 and ratified in 1920. It was a moment that changed women's history forever. Not only did women finally have the right to vote, but the amendment also gave them the right to own property.

Mind blowing facts about the U.S.

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Universal History Archive/UiG/Shutterstock

Rosa Parks knew exactly what she was doing

Many people like to portray Rosa Parks as an ordinary woman who was simply too tired to give up her seat on the bus to a white person in Alabama. But this narrative sells her short. The truth is Rosa Parks in 1955 when she refused to give up her seat on the bus, she was already a leader in Civil Rights Movement who went on to help organize and plan the Montgomery Bus Boycott.

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David Biagini/Shutterstock

You owe your bifocals to Ben Franklin

Ben Franklin was famously one of the Founding Fathers of our country, but he was also a revered inventor and scientist. His inventions included bifocals, the Franklin stove, the urinary catheter, and swimming fins. He is also one of the people who signed the U.S. Constitution.

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MaxyM/Shutterstock

We grow a lot of corn

Corn is the most widely grown produce in the United States. In fact, in 2019, U.S. farmers produced a mind-blowing 91.7 acres of corn. That's enough to fill 69 million football fields.

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Universal History Archive/Shutterstock

There are millions of descendants of the Mayflower

In American folklore, perhaps no group of immigrants looms larger than the passengers of the Mayflower. In fact, the Mayflower pilgrims are so ingrained in our culture it's easy to forget that they were real people. Today we have living proof of this, as there are an estimated 10 million Americans and 35 million world-wide descendants of the Mayflower. Amongst the most famous are John Adams, Julia Child, Humphrey Bogart, and Norman Rockwell.

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Inspiring the Most Dangerous Person in the World



Originally Published in Reader's Digest



Tamara Gane

Tamara Gane is a regular contributor to Reader's Digest. She's a travel expert who takes an average of 30-40 trips a year and covers vacation destinations, luggage, road trips, air travel, and hotels.

End of Article

Inspiring the Most Dangerous Person in the World



Who is the most dangerous person in the world? An increasing number of people say it is World Economic Forum chairman Klaus Schwab (previously introduced in a prior article entitled "The Puppet Master"). As a Swiss engineer Schwab is not a head of state, nor does he command his own army. He does not possess his own nuclear arsenal. Yet as the architect behind COVID-19 lockdowns and the Great Reset, Schwab has done more to suppress individual freedom, end free markets, destroy national sovereignty, and promote global tyranny than anyone alive.

For our edification here is a recent article by writer Andrew Miller about the person who actually inspired the visions of Klaus Schwab. I think you will find it interesting.

D. Miyoshi



Helder Camara François DUCASSE/Gamma-Rapho via Getty Images

The World Economic Forum is trying to make the Red Bishop's dream a reality.

By Andrew Miller April 3, 2023

Klaus Schwab's father, Eugen Schwab, was a director at Escher Wyss AG, which, among other high-tech, low-principles projects, used slaves to manufacture atomic bomb technologies for Adolf Hitler. Yet Schwab does not talk about his father often. He talks about two other individuals who changed his life: American diplomat Henry Kissinger, who was Schwab's mentor at Harvard in the 1960s, and Archbishop Hélder Câmara, whom Schwab met while visiting his Nazi father in Brazil.



In an interview with Natalie Pierce and Wadia Ait Hamza in 2021, Schwab noted that Câmara showed him the slums of Recife during his first visit to Brazil. Schwab invited Câmara to talk about poverty at the European Management Symposium. Schwab admitted that he had a hard time getting Câmara into Switzerland in 1974 since he was "considered to be a Communist." Yet Schwab did not discuss Câmara's long history with fascism and Liberation Theology, probably because doing so would reveal that the beloved "stakeholder capitalism" he promotes is just an updated name for Mussolini-style fascism.

Old US Carriers vs New Chinese Carriers

Câmara was a prominent figure in a pro-Nazi clerical movement called Ação Integralista Brasileira in the 1930s. The archbishop of Rio de Janeiro told him that his pro-Nazi militancy was making it much harder for the Roman Catholic Church to promote him. So in 1947, Câmara joined the pro-Communist group Ação Católica Brasileira instead. This move from Nazi integralism to Marxist progressivism seemed to work as Câmara was consecrated as a bishop just five years later.

The new bishop did not even have to change his political opinions that much. The Communists were just as socialists as the Nazis, and after World War II, the KGB began promoting a new Christian-friendly version of communism called Liberation Theology. Câmara began criticizing the United States and its anti-Soviet policies while singing praises to Fidel Castro's Cuba and Mao Zedong's China.

This activity earned him the moniker "Red Bishop" and prompted two successive popes—John Paul II and Benedict XVI—to crack down on Liberation Theology. Yet it also earned him the respect of Archbishop Jorge Bergoglio, who would become Pope Francis. In 2013, Francis praised Câmara as someone who left an indelible mark on the church in Brazil.

In 2015, Francis initiated the process of canonization necessary to make Archbishop Câmara a Catholic saint. This is undoubtedly one of the reasons Francis gets along so well with Schwab. Both men are inspired by a left-wing version of Catholicism that mobilizes mass third-world support for their globalist agenda.

The pope is continuing the Red Bishop's work. As a left-wing activist mentored by a Paraguayan Communist, Francis is working to stir up resentment against capitalism in general and the U.S. in particular. His encyclical *Fratelli Tutti* attacks free markets, saying they are based on "magic theories." Yet the World Economic Forum praised it as a "prescription for resetting the global economy."

You do not have to know much about history to see that the Vatican and the World Economic Forum are working together to create a new world economic order based on overtly fascist principles.

"Nazism has always been defined as the German form of fascism," the late Herbert W. Armstrong wrote in the August 1952 Plain Truth. "And so it is, with one slight shade of difference! Nazism was purely a national German fascism—whereas pure fascism, as it has existed since 600 years before Christ, is an international fascism! And pure fascism always united with the Roman Church!"

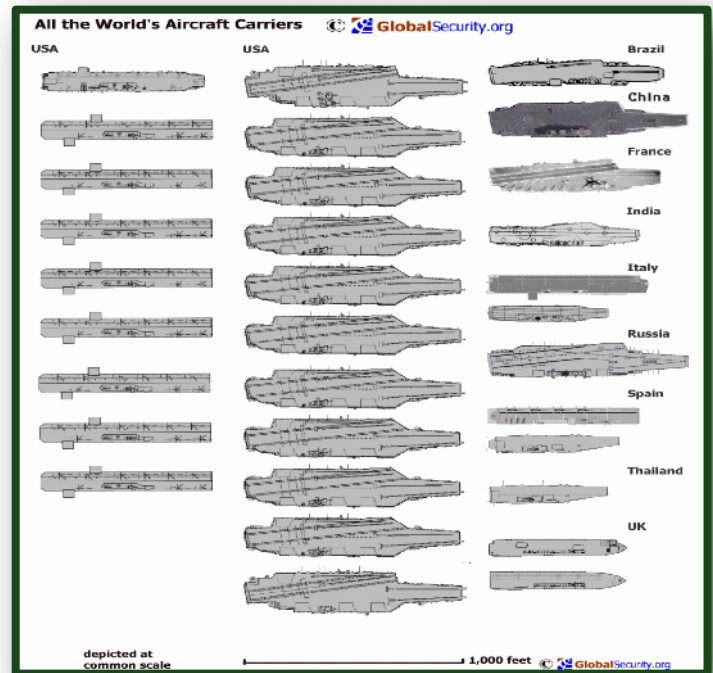
This fact explains how Câmara could easily move from Nazi integralism to Marxist progressivism. Nazism is more nationalistic than communism. But in most other ways, the two ideologies are very similar.

Continue to watch the World Economic Forum's efforts to collaborate with the Vatican and impose "stakeholder capitalism" on the world. These efforts are part of a strategy to resurrect a fascist em-

pire that is not bound together by blood but rather by the Roman Catholic religion.

End of Article

Old US Carriers vs New Chinese Carriers



The centerpiece of China's rapidly growing navy is its aircraft carriers, with two in service and another on the way.

These carriers represent a new capability for China's military, and Beijing has touted them in state media, but Chinese flattops are still not on the same level as US carriers in either technology or experience.

Many Chinese military enthusiasts assert that the new Chinese carriers built today definitely outclass and dominate the old U.S. carriers built back in the 1970's. With the quickening pace of modern weapons technology, that's a reasonable assertion to make. However, Jacques Malan, military enthusiast who has studied the history of carriers in modern navies refutes that claim. In his latest article in Quora in March 2023 he does this with compelling statistics. For your reading enrichment, I provide this article here.

D. Miyoshi

Old US Carriers vs New Chinese Carriers

How can US Navy carriers that were built 3-4 decades ago be better than Chinese Navy carriers built just 2-3 years ago?

By Jacques Malan

Love this question and I'll throw my hat into the ring here. The question, for the benefit of the uninformed, is the following:

Why is this ship that was commissioned in 1975



better than this ship, commissioned in 1919?



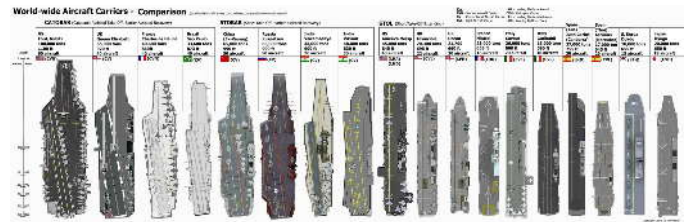
Sometimes, when you are knowledgeable about a subject, some things just become true that for the layman might not be apparent. I get that this is a legitimate question — in an age where technology advances like crazy, why do we think that a ship almost 50 years old be able to not only hang with, but outperform a ship that was built just yesterday? The Chinese carrier Shandong is indeed a very new and young ship, whereas the USS Nimitz is a very old one. What gives?

So for the benefit of you friendly folks, I say hi, and welcome, I hope you find this read enticing.

Let's start with the most obvious difference between the two:

1. SIZE

Sorry guys, but size matters. And the Nimitz is an absolute monster.



As we can see from the above, the Nimitz is the longer and the wider than any other nation's carrier. When we add the dimension of weight though, the Nimitz dwarfs everything else not named Gerald R Ford-class. At a hundred thousand tons, the Nimitz is much heavier than the 60–70 thousand ton Shandong. Ah, you might be asking, but why does size matter so much?

In addition to making the ship harder to sink, the real answer to that, is the following:

1a. More Planes

According to its Wikipedia page, the Shandong can carry 44 aircraft. The Nimitz, however, can carry up to 90 aircraft — an advantage of more than two-to-one. It must be said that in peacetime, the Nimitz will probably carry less, but even then, with a compliment of 70–75 aircraft, the Nimitz still has the ability to put more planes into the sky.

This in itself is a massive advantage, but there is so much more to go through.

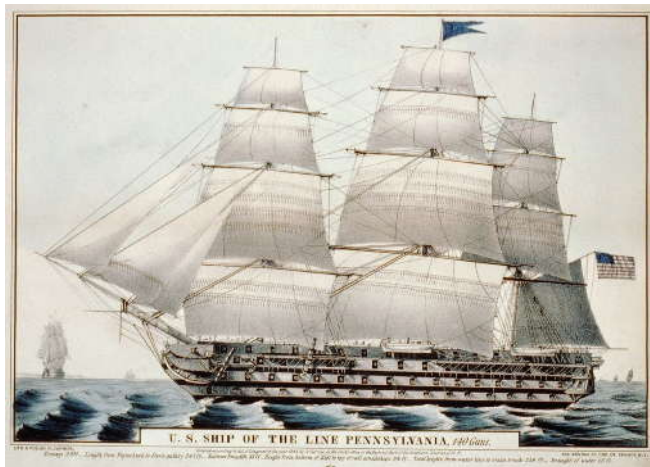
2. EXPERIENCE

China's surge up the global power rankings is fairly recent and only a few decades ago, their navy, the PLAN (People's Liberation Army Navy) was a low-level threat and not capable of any power projection. They were, in essence, a brown-water navy (which means that they could patrol and do operations in their rivers and basically their coast) that was founded in 1949 and saw zero to little improvement over the next 30–40 years. Since the fall of the USSR however, we have seen the PLAN order three carrier ships, a formidable submarine pack and a massive fleet of frigates. Though not fully a blue-water navy yet (which means full and continuous power projection all over the globe), the PLAN is certainly one of the most powerful naval forces in the world. Engagements though, are few and far between, with some civilian uprisings being the worst they've had to deal with.

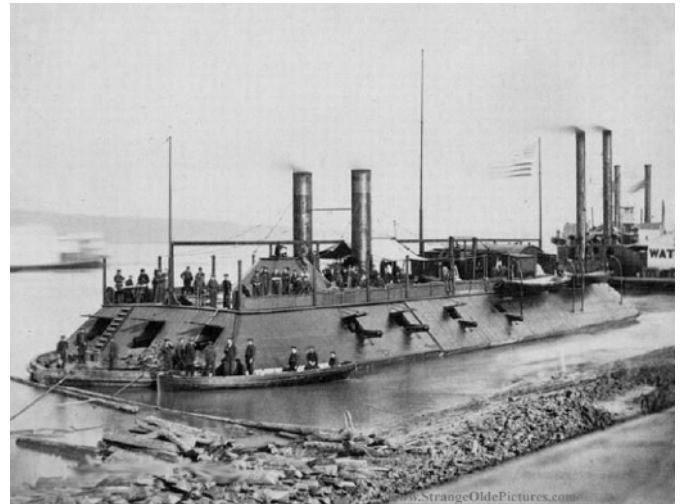
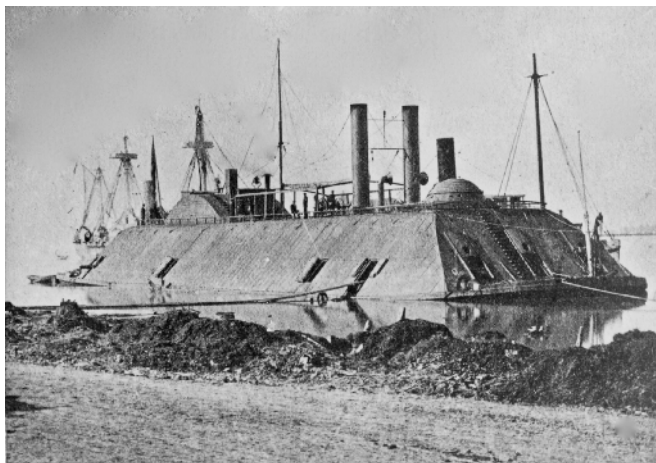
Old US Carriers vs New Chinese Carriers

The US Navy though, goes back a long way and has a much more storied and esteemed history. Founded in 1775 as the Continental Navy, the US purchased their first warships (six heavy frigates) in 1794, to combat the threat of Barbary pirates. In just a few years, the US Navy came up against the French Republic Navy in the Quasi-wars, the Barbary states in the Barbary wars and most notably, Great Britain in the War of 1812.

In 1837, the US commissioned the USS Pennsylvania, a 136 gun ship of the line, and as good as anything that Great Britain had at the time. This — and the order that led to the construction of several more of these — marked the start of the US Navy's ascension to becoming the strongest navy on earth. Still a long way to go to being #1 (or even #2 or #3 for that matter), the US Navy showed that it was not to be taken lightly.



By the time the Civil War rolled around, the US and Confederate navies were using Ironclads, which were again, some of the best warships in the world



When the First World War came about, the US was without question one of the most powerful naval forces on earth and by the end of the war, had surpassed the Royal Navy in terms of men and women in uniform. The snot-nosed brat of a century ago was gone and in its place stood an absolute beast that was supported by a frightening industrial complex. It is debatable whether they were actually the strongest, but they were definitely top 2 or 3.

It was during and after World War 2 that the US Navy became without question the most powerful navy on earth. The sheer size of their carrier fleet ensured dominance over all the oceans and the industrial complex that I described as “frightening” now became “all-conquering”. Since 1945, no naval power on earth rivalled the US and the Cold War arms race only widened the gap.

This was a lengthy piece, but it serves a purpose: the US Navy has had hundreds of engagements against terrifying foes — from the mighty Royal Navy to the U-boats wolfpacks of the Third Reich. Their drills, their protocols and their tactical playbook were all forged in the heat of battle. Where the Chinese Navy is made up of men and women with little to no experience, the US Navy has been forged in fire. All other things being equal, the average US mariner is much more capable than the average PLAN mariner. The gap widens when it comes to command; the average commanding officer in the PLAN has never been in any kind of war and the only engagements they had been in, had been skirmishes. In the US, there will not be high ranking staff that did not see combat.

Coming back to the question, we have the Nimitz not only much bigger than the Shandong, but with a crew and command much more experienced and capable. Think the above three advantages aren't enough? Here, let's get to the BIG ONE.

3. PROPULSION

The Shandong is powered by conventional steam turbines, whereas the Nimitz is powered by a nuclear reactor. The difference is so

Old US Carriers vs New Chinese Carriers

enormous, that each one is an advantage in and of itself:

3a. Operational Range

Yes, at some point after a few months, the Shandong will run dry and need fuel. The Nimitz however, can keep on cruising for twenty years without a refuel. Imagine fighting an enemy that never needs to go to refuel! But it goes further:

3b. Faster, more of the time

Both the Nimitz and the Shandong have a listed top speed of 31 knots. However, the Shandong's engines cannot keep this up forever — it is like redlining your car. The Nimitz however, can cruise at its top speed for much longer periods of time. It will thus be much quicker to the action and much quicker out, if need be.

3c. Less logistical support

The Nimitz requires no ships to carry additional fuel, since it can go so long without refueling. The Shandong though, will run through its fuel supply in a matter of months. So what if the deployment lasts longer than a few months? In that case, the Shandong (and every other non-nuclear carrier) needs a way to be resupplied. These supply ships are massive targets and you can theoretically cripple the Shandong without ever engaging it in combat.

EDIT: As correctly pointed out by Eric Bigelow in the comments, jet fuel, food and ammunition has to be restocked on nuclear carriers too. This, of course, is true for any and all carriers. The Nimitz though, does not operate in a vacuum and does require a degree of logistical support.

Still not impressed? Here you go:

4. CATOBAR > STOBAR

Notice the little ramp in the front of the Shandong:



This is called a STOBAR system: Short Take-Off But Arrested Recovery

What this means, is that the aircraft on the flight deck are launched under their own power and use the ramp to get airborne. The Nimitz though, has another trick up its sleeve.



he Nimitz has the ramp absent, because it employs a CATOBAR system, which stands for Catapult Assisted Take-Off But Arrested Recovery. That word in there, yes, is catapult. And yes, it launches the aircraft. Does this make a difference? Yes, a massive one.

Planes that are launched from carriers have a severe weight limitation: should their speed be too low, they will plunge into the ocean. Should the planes carry too much ordinance, it might be too heavy to get to the appropriate speed. The faster you go, though, the heavier your plane can be. Being launched by steam-powered catapult drastically improves acceleration and speed and allows the aircraft to lift off carrying higher payload. This is where the US has a massive advantage, because each and every plane that the Nimitz launches, will be heavier than the plane off any other non-nuclear carrier.

This ties in with #3 in that these CATOBAR systems, although very efficient, requires a massive amount of power to operate; power that a conventional turbine engine just doesn't give you, not enough of the time. The nuclear reactor in the Nimitz is what you need to operate a CATOBAR system reliably.

Important note: There have been conventionally powered carriers that employed CATOBAR systems. This, however, is a huge drain on the ship's engines and limits the range of the carrier. There is a reason why almost all non-nuclear carriers employ STOBAR systems.

In summary, the above means that the planes the US launches from their carriers can carry both more ordinance and fuel, enabling them a greater operational range, as well as the ability to engage more targets. Combine this with the fact that this goes in conjunction with the roughly 2:1 numbers advantage that the Nimitz has when it comes to planes. Added to this, the Shandong will need to be refu-

Old US Carriers vs New Chinese Carriers

eled at some point, making it extremely vulnerable to supply chain attacks.

By now, hopefully, you can see how the Nimitz will fairly easily outclass the Shandong. However, we haven't reached the end quite yet.

5. THE PLANES

I know what you are thinking. You think I'm going to show you a pic of something like this...



...and tell you what a great multirole fighter the F18 Hornet is and then follow it up with something like this...



...and go further by saying that the F-35 is a ghost plane and the deadliest fighter in history. I can maybe say that it would shoot any other fighter out of the sky before the enemy even know they're being targeted. I can say that it will be able to talk to drones and do remote targeting. Or I can break the enemy down and call the Chengdu J-15 an underpowered and cheap knock-off version of a 1970's Soviet era plane and that a dozen of these will go down be-

fore anyone even knows that an F-35 is on the prowl.

Instead though, I am going to show you a plane that in my opinion is the true difference maker and the reason why a battle between a Nimitz class and the Shandong will end in the Chinese ship being rendered inoperable within the hour:



Fun fact: when I was little, I thought this was an ice cream plane

The E-2 Hawkeye is by far the best carrier capable AWACS aircraft in the world. AWACS, of course, stands for airborne early warning and control (AEW&C) system, and is what the carrier uses to "see". Other carriers have AWACS aircraft as well, but a lot smaller, lighter and hence, less capable than the mighty E-2.

Due to the payload limitations of STOBAR carriers, they are physically incapable of launching an aircraft of this size and weight, meaning that the Nimitz (and the new Ford-class) enjoys an advantage that simply cannot be overcome; this plane makes the Nimitz virtually invulnerable to another carrier.

If pitted against each other, the E-2 Hawkeye would scout the Shandong long before it even knows that the Nimitz is out there. This gives the Nimitz with her massive compliment of heavily armed (and invisible) aircraft the advantage of getting all her birds in the air, in order to lay siege to the comparatively blind Shandong. Before the Shandong will be able to launch a single aircraft, the mighty Nimitz would render her completely incapable of continuing the fight.

This is how and why the 4 decade USN ship is much better than the new Chinese one.

Peace

End of Article

Why EV's are still Expensive



Tesla's landmark Model S is more than a decade old. And every year since its launch, Tesla and its rivals have promised that an affordable electric car is just around the corner. Yet you still can't buy an EV without paying luxury car prices—why is that?

I'm sure you know that EV batteries are expensive. But it's not just the batteries that are the problem.

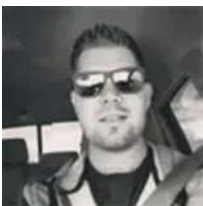
The following is an article by Cory Gunther that appeared in Quora that strives to explain why electric vehicles still cost a fortune, plus some info on when things might change.

I learned a few things and I hope you do too.

D. Miyoshi

Why Aren't EVs Affordable Yet

Good things take time.



Cory Gunther
Staff Writer for Automotive



Key Takeaway: Electric vehicles are nothing new, but why are they still so expensive? Production facilities, supply chains, and EV battery packs are the problem, but the end is in sight.

If you're looking to buy a new car, truck, or SUV and are considering an electric vehicle but wondering why EVs aren't affordable yet, you're not alone. Electric cars should be cheaper by now, especially considering battery prices keep dropping, but instead, it's the opposite.

Think about it. From the General Motors EV1 in 1996, the Nissan Leaf, or even Tesla's popular and modern all-electric Model S, which arrived in 2012, EVs and hybrids aren't anything new. So, why are most of them still so expensive? More importantly, why do the prices keep going up?

Electric Cars vs. Gas Car Prices



Electric vehicles have fewer moving parts, don't require nearly as much maintenance, yet still cost far more than a regular gasoline-powered vehicle. And there are several reasons for that. Obviously, with any new technology, there's tons of research and development, manufacturing costs, etc., all involved. Here's the current pricing situation for EVs.

10 Most Affordable Electric Cars and Trucks Coming in 2023

According to Kelly Blue Book, throughout 2022, the average price of a new gas vehicle was around \$49,000, compared to over \$61,000

Why EV's are still Expensive

for an electric vehicle. That's an additional \$12,000 if you choose an EV.

On the low end, the cheapest gas car in 2023 is the Nissan Versa for just over \$15,000, compared to Chevy's Bolt EV, starting at \$26,595. Not to mention destination fees or different trim levels. Even the most affordable electric car is far more expensive than a gas-guzzler.

The Battery Packs Are Expensive



Hannah Stryker / Review Geek

The massive lithium-ion battery packs inside are the most expensive aspect of any electric car or truck. I'm sure you've all seen a horror story or two about someone trying to replace the battery in a Tesla only to get quoted \$20,000 for the job. One Tesla owner on YouTube even decided to blow up his Model S instead of spending \$22,000 on a new battery.

It's no secret that we need more affordable batteries for more affordable EVs. Interestingly enough, according to Statista and Bloomberg, the price of lithium-ion battery packs for EVs has declined substantially over the last ten years.

How Much Does it Cost to Charge an Electric Car?

In fact, the volume-weighted average price of an EV lithium-ion battery went from around \$1,200 in 2010 to only \$137 in 2020. Unfortunately, those prices have increased a bit over the last three years, with the average pricing coming in at \$151 by the end of 2022.

Still, that's a drastic difference from back in 2010, meaning electric vehicles shouldn't be nearly as expensive as they are. That's only part of the story, though, as those battery packs continue to evolve, improve, or get bigger to handle larger vehicles like the Hummer EV.

Either way, prices are still too high for most Americans. What gives?

Most EVs Are Luxury Vehicles or Higher Trims



Josh Hendrickson / Review Geek

A big part of the problem is that most electric vehicles available today are luxury sedans like the Tesla Model S, high-end electric trucks, or are being offered in higher trims like the Ford F-150 Lightning. Sure, Ford initially promised a \$39,995 Lightning, but originally, you could only pre-order the higher Platinum trim. To make matters worse, that "base model" now starts at \$60 grand.

Rivian R1T Review: A Clever Electric Truck and Versatile Vehicle

However, things are finally starting to shift. We're seeing every major automaker jump into the EV space, with more "affordable" options expected to arrive soon. For example, the new Chevrolet Blazer and Equinox EVs shouldn't cost much more than the gas variants.

As the competition continues to heat up, production and manufacturing improves, and more models arrive, we'll eventually see prices drop.

Low Inventory and Supply Chain Problems



Ford

Perhaps the biggest problem holding back EV pricing is inventory and supply chain. Manufacturers can't source parts fast enough, ramp up production, or gather battery materials and semiconductors



Will Blackrock and AI-Aladdin Control the world?

quickly to handle the demand.

As we all know, when demand exceeds supply, prices rise. And considering electric vehicles are extremely popular, available with federal tax credit incentives, and gas prices going up, people everywhere want one. There's simply not enough supply to meet the demand.

To give you a clear picture of the supply and inventory problem, Rivian only made around 10,000 vehicles in Q4 of 2022 and sold 8,000 of them. Ford managed around 12,000 F-150 Lightning electric trucks. On the flip side, Ford sold nearly 500,000 regular vehicles in the same span. And yes, while Tesla managed to deliver 405,000 EVs in Q4 of 2022, no other EV manufacturer came anywhere remotely close to those numbers, and it took them countless years to reach that point. Essentially, no one aside from Tesla is making enough.

According to Liz Najman, a research manager at Recurrent Auto, continuing supply-chain problems, low inventories, and all the semiconductors an EV needs are the most significant problems. And even though prices have steadily declined since the peak in 2022, EVs (and the components) are still wildly expensive.

VW ID.2 Unveiled as a Highly Affordable EV for All

Thankfully, every automaker is working on this challenge. Tesla has new factories going up everywhere. Last year, Ford said it would double Lightning production, and manufacturers like General Motors have signed exclusive deals to try and source more microchips.

With every automaker ramping up production, finding new supply chains, and using other avenues for parts, things will eventually get better. The question is when. But considering every major brand is trying to get as many battery packs and electric motors as possible, the supply continues to struggle.

The bottom line is that changing an entire industry from ICE engines to electric systems takes time. Sourcing all the parts, redesigning production facilities, and rolling out charging networks continue to bottleneck the market, which isn't helping with EV pricing.

When Will EVs Be More Affordable?



While it's hard to know the future, 2023 could finally be the year of more affordable EVs. That's because a wide array of new vehicle options from domestic and foreign manufacturers will arrive this year.

We have the exciting new Chevrolet Equinox, which should arrive for around \$30,000, the Blazer EV and the KIA Ioniq 5 are both under \$45,000, Hyundai's new Kona Electric, and Volkswagen announced a cheap ID.2 Crossover is in the works. Not to mention all the rumors of a \$25,000 Tesla Model 2. Sure, those are certainly more attainable, but it'll likely be years before anything comes in under \$20K.

Manufacturers worldwide are working to deliver electric vehicles to the masses. It's just a slow process. We're seeing rapid advancements in battery technology, like solid-state EV battery packs and more battery facilities breaking U.S. ground to streamline production. As things continue to improve and evolve, prices will eventually drop.

Will 2023 finally be the year of more affordable electric cars? It's hard to say, but things are steering in that direction. With competition heating up across all brands, makes, and models, expect pricing to ease as more options arrive throughout the next 12-18 months.

Cory Gunther

Cory Gunther has been writing about phones, Android, cars, and technology in general for over a decade. He's a staff writer for Review Geek covering roundups, EVs, and news. He's previously written for

End of Article

Will Blackrock and AI-Aladdin Control the world?





Will Blackrock and AI-Aladdin Control the world?

In the August 2022 edition of this newsletter, I wrote an article introducing Blackrock, the company that controls more money than any other in the world. Here is a follow up article on how Blackrock and Aladdin, its AI robot have catapulted the company to unprecedented heights in global financial hegemony. The question is, will Blackrock be able to sustain itself or will natural economic forces cause its ultimate collapse. Perhaps we shall see and rather soon.

By 1983, trading desks all around the United States had computers. This was the first time computers were used to create numbers for calculations. The use of computers was still in its infancy while being extremely rapid and convenient.

While heading up the finance team at First Boston, our protagonist Larry Fink, a 1976 graduate of UCLA in real estate, made a miscalculation in the Q2 of 1986. The team predicted that interest rates would soar, but the reverse happened. Larry was the guy in command and First Boston lost \$100 million of their client's funds. Larry went from leader to troll in less than a day.

But it wasn't even Larry's fault. His estimates were based on data from the backend, but they didn't come out as predicted due to a technical glitch.

Larry was stumped. He couldn't stop thinking about the fortune he'd lost. No one was aware of the dangers. The computer systems were not up to par.

So, Larry devised a strategy after determining what went wrong. No one expected him to rise from the ashes to build the world's largest management organization. His buddies claim that he felt compelled to redeem himself and show that he was capable.

Larry determined to build a super smart robot that could pick out risks and opportunities in the market and do it better than any human or computer can ever do.

In 1988 Larry launched a new start up, Blackrock, with a tiny coding team to give birth to this robot. Its name Aladdin, which stands for Asset Liability and Debt and Derivative Investment Network. In its first 10 years, Aladdin was fed information about every asset, price movement and risk variable in the global bond market, Larry's specialty. In 1999, when Aladdin turned 11, Aladdin was getting so intelligent at picking losers and winners, that Larry began selling access to his data other Wall Street firms. That same year he took BlackRock public on the New York Stock Exchange. Straight off the IPO, the.com bust burst pushing a wall of money from the stock market to bonds which Aladdin had become the undisputed world champion in.

Within years BlackRock had become a \$1 trillion company and as money started shifting back to shares, what did Larry do? He bought the asset-management arm of Merrill Lynch which was focused on the shares. So, the gift for Aladdin's 18th birthday, all the data points for the entire stock market and suddenly Aladdin had a new play-

ground analyzing every stock trade and risk factor for every company on the stock market. As a result, today BlackRock together with its two closest rivals, Vanguard and State Street, both of which also rely on Aladdin's mountain of knowledge, have become the biggest shareholders of over 40% of all public listed companies in America.

In 2008, the global financial crisis hits and before Aladdin turns 21 years old, is called on by every Wall Street bank and Timothy Geithner, the head of the Federal Reserve and the US Treasury. As soon as Lehman Brothers collapsed and the Wall Street meltdown began, the US government came calling to save the next collapsing bank Bear Stearns. It was Aladdin that decided which assets to keep and which to leave in the \$30 billion rescue package. And few people know it was a robot that saved America from disaster.

With that first success the Fed, the US government and now even European and Japanese central banks began relying on Aladdin to make the calls on where the \$2.5 trillion of new money they printed should go. The majority of it, bonds and funding to prop up the mortgage companies and banks. But wait. Aren't these exactly the assets that Aladdin and BlackRock already were invested in? Yes! But growing protests of conflict of interest were drowned out by the noise of the printing presses printing more money as the assets controlled by Aladdin rapidly grew to \$11 trillion by 2013.

In the last decade Aladdin has gone from the leader to the dominator of all financial markets. With BlackRock's Barclays's acquisition, it got Ishares, Barclay's exchange traded fund unit or ETF. And with that, Aladdin moved from dominator of bonds and equities to the dominator of ETFs, just as all the biggest investors shifted from mutual funds to ETF's.

And that's when, in 2017, everything changed. On Aladdin's 29th birthday Larry launched a top-secret project at BlackRock codenamed Monarch that led to the firing of his fund managers and replacing their funds with Aladdin's funds. The robot was now eliminating humans from the equation altogether. And as result today over 70% of all trades on US stock markets are decided by robots with Aladdin leading the way. These trades are completed from beginning to end without a human involved in high-frequency trading far faster than a human can execute. Now, if this was just a story about a robot taking over the job of Wall Street traders, you might not be so concerned unless you are one of those traders.

But in the last three years, as Aladdin hit \$20 trillion in assets, incredibly it had begun to consume and control at an even faster rate. First, in 2020 as Aladdin turned 32 years old, the US government and Federal Reserve again came calling as the pandemic hit. Aladdin was again the one to guide the nation in what was now \$4 trillion of newly printed money. Where did the money go this time? Inexplicably, for the first time the Fed began buying ETFs in 2020. Again questions rise. And again, the cries of conflict of interest were drowned out by the money printing. And then, Aladdin revealed its endgame.

Recently Blackrock acquired Efront which collects data on the things that you and I own including private equity and real estate.



The Decline of White Men

And since then, Aladdin has consumed Efront's data on the entire global real estate market. And then guess what happened. Over the last two years, BlackRock and other funds using Aladdin's data begun buying up single-family homes where they can afford to output the rest of us as they have unlimited financing at hyper low interest rates. The result is home prices rising by 20% over the last two years and pushing big players like Zillow out of the market. And here we see Aladdin's end game, to be the one hyper intelligent AI robot that not just controls Wall Street assets but all assets, public and private.

Now, conspiracy theories aside, even a skeptic with eyes wide open can see the signs. We are already at a point where it appears no one can compete without Aladdin. As CEOs and asset managers like Anthony Malley are now saying, Aladdin is like oxygen, without it we wouldn't be able to function.

And what about government regulation? Well, Joe Biden has appointed BlackRock executive Brian Dees as head of the National Economic Council which basically means the oversight of Aladdin and BlackRock is now the responsibility of..... Blackrock. And Biden has also appointed BlackRock's chief of stall, Wally Adeyemo to be Assistant Secretary of the Treasury, which means BlackRock is now the Treasury as well as the Treasury advisor.

However, this story is far from over. The genie is out of the bottle and Aladdin has already reached a tipping point where one robot controls more wealth than any person or country. But as Aladdin's AI capabilities continue to grow and with this rate of control rising by another trillion to \$2 trillion in new assets every year, it looks inevitable that Wall Street's secret weapon could end up owning everything and we end up owning nothing.

"You will own nothing and be happy"

Klaus Schwab, head of the WEF and friend of Larry Fink

But Blackrock's story does not end here. There is now evidence indicating that Blackrock is beginning to default on the many loans it acquired to fund its enormous residential real estate acquisitions. With the extent of leverage Blackrock used in these acquisitions, defaulting on the loans can result in catastrophic consequences for the company.

So, as matters develop for Blackrock, I will keep you informed of its status and fate.

In the meantime, let us keep the faith in our own finances.

D. Miyoshi

The Decline of White Men



It's no secret that in these tumultuous days the American male (especially the white heterosexual type) are struggling to redefine what it means to be a man in today's world. Even as an Asian heterosexual male myself, I can see how this is wreaking havoc on the American family and gives cause for our society to look past the gender and transgender wars to address and resolve what is becoming a national calamity for our society.

On this point, here is an "in your face" article by Paul Craig Roberts published by *Institute for Political Economy* that may push the sensibilities of left leaning liberals but offers some cogent explanations of why the American male feels threatened today.

D. Miyoshi

The Destruction of the American Male



By Paul Craig Roberts

Published by *Institute for Political Economy*

April 6, 2023

The backbone and principal resource of every country is the male heterosexual population. Without them there is no country, no births to take the place of deaths. Men have the temperament and strength to fight and to lead. They protect women and children, property, borders. They lead families, communities, businesses, and governments. That has always been their role throughout history. When men become effete, the society collapses. In America this indispensable resource is being destroyed.

How Investors Know where the Stock Market is Going

It begins with boys, which means they never become men. I remember when boys were trained for leadership. They received more discipline and were given more independence than girls, who were trained for nurture and motherhood. The roles of the sexes were as distinct as the sexes. There was no such thing as a girl who wanted to be a boy or a boy who wanted to be a girl. Transgenderism is an invention of a sick and dying society.

Everything related to becoming a man has been banned. School playground fights, today an excuse to call police and arrest children, were part of growing up. Sports were where you developed confidence as you learned to catch a high fly, field a grounder, throw a strike, hit a single or a home run. Boys were encouraged. They had their own space, sandlot teams, Little League, Boy Scouts. They had after school jobs—newspaper routes, bagging groceries, cutting lawns, washing cars. Girls developed cooking skills, sewing skills, artistic skills, chaste demeanor. None of this meant that women were barred from professional lives. They were authors, Registered Nurses, accountants, para-legals, teachers, scientists, scholars.

The destruction of the male began with feminism. The feminists were the first transgender advocates. They insisted on no difference in the role of men and women. It was the feminists' insistence that the male role was better than the female's and that women assume male roles and male sexual promiscuity, combined with their attacks on men as misogynists, that destroyed the role of men in society. All of a sudden it was not alright for boys to have their spaces. Boy Scouts had to have girls. Little league teams had to have girls. Think about this for a minute. Parents felt they had to support the girl players. Effusive praise would follow a girl catching a high fly, fielding a grounder, getting a hit. But as these are things the boys were expected to successfully do, they didn't get the praise, and it went on from there. As "diversity" and "multiculturalism" progressed in America, it was less safe for girls to be as independent from home as boys. The equality on which feminists insisted meant that the independence of boys had to be curtailed. Today American parents who allow their male children the independence my generation had are arrested for child endangerment.

The feminist desire to turn women into men meant a diminution of male leadership roles in society as women entered politics and corporations were pressured to create "gender balance" in executive roles and in academia. Just as white people are sidelined by the accusation that they hold back blacks, men are sidelined by the assertion that they held back women.

Years ago Christina Hoff Sommers addressed the destruction of the male role in family and society. But nothing came of her warning. No lesson was learned. Today behavioral problems of boys, declining academic performance, depression and suicides arising from the loss of their role is falsely explained as girls having better self-control, as boys' slower development, and attributed to alleged hormonal and neurological causes. No one notices that these blamed causes are new as are the conditions. Neither cause nor conditions were present when boys had leadership roles.

The facts are bald-faced. Normal young white heterosexual males grow up in a non-merit-based society. They witness preferences for

females, preferences for blacks, preferences for sexual perverts. What do the normal white men get out of it? The theft of their leadership role and blame for holding back others.

Recently I heard men of the passing generation comparing women of their time with those of today. The adoption of young women of the stripper's G-string as beach attire, the female use of four-letter words, and so on. They all agreed that the emotional support a wife gave a husband is a thing of the past. They wondered what this means for the marriages of the younger generations. Divorce which once implied failure now has no negative connotation. Are marriages becoming commitment-free? Has marriage become a temporary sexual and economic contract that once a better one is found becomes void?

In my day boys were forbidden to bully girls. Today men are bullied by women. The role of men today is to get out of the way of women and preferred racial minorities. This is not a picture of a society that is succeeding.

End of Article

How Investors Know where the Stock Market is Going



With inflation, geopolitical conflict, and the banking crisis weighing on stocks, many investors, including myself are unsure about what to do with their money right now. But Rob Spivey – director of research for *Altmetry*, a financial service I subscribe to – says insider buying trends can provide a guiding light throughout this uncertain market.

That's why Rob believes it's crucial for investors to understand insider data in order to survive this heightened volatility.

In the latest *Altmetry* Daily Authority e-letter, Rob talks about a tool that helps investors understand what management teams across the



How Investors Know where the Stock Market is Going

markets are thinking... discusses current insider buying and selling trends... and details how investors can use this information to their advantage...

I present his article for your reading consideration. The emphasis in it is mine. I think you will find it informative as I had.

D. Miyoshi

The Story the Market Wants to Ignore

By Rob Spivey, director of research, Altimetry (Stansberry Research)

There's a website that many institutional investors follow religiously...

It has some of the most valuable information Wall Street professionals can access. It's so powerful that it can change how these folks view the entire market.

They just don't talk about it.

This website looks like it hasn't been updated since Web 1.0. It doesn't offer any primary research. And it certainly doesn't run highly advanced audio analysis on management's communication, like our Earnings Call Forensics work.

It's not exclusive to Wall Street, either. You can access it just as easily as a hedge-fund manager with a seven-figure salary.

And yet, this old, obscure website is one of the best ways for institutional investors – and anyone else who knows about it – to learn what management is really thinking.

We're talking about secform4.com.

It's a simple setup. All it does is compile a document that companies file hundreds of times each week, in an easy-to-digest format.

But institutional investors find it invaluable because they understand a key tenet of investing...

Whenever you want to understand what management is thinking, the best trick is to follow the money.

Longtime readers know that, in our view, the most valuable annual filing from all public companies isn't the 10-K. It's a proxy filing called the DEF 14A.

The DEF 14A explains how management is compensated. It's central to our incentives dictate behavior ("IDB") research, which helps us understand if management really has our back as investors.

The Form 4 gives us another window into management's thinking. Unlike the DEF 14A, it doesn't tell us whether or not management is focused on the right metrics. Instead, it tells us if the team is confident it can execute... to do what's necessary to push the stock higher.

Any time an insider buys or sells stock in their company, the U.S. Securities and Exchange Commission ("SEC") requires it to be reported in a Form 4. And whenever a company reports a Form 4, it gets posted on secform4.com.

The website helps give investors transparency. They know if management is unloading stock or scrambling to buy more. And it might signal that management knows something investors don't.

The website isn't just useful for individual companies, either. It's also a powerful tool we can use to understand the outlook for management teams across the economy.

Today, we will explain how investors can use this insider data to better time buying and selling opportunities in the market.

The website not only compiles filings, but it also analyzes the results...

The conclusions of these analyses are not surprising most of the time. As a whole, management teams tend to buy stock when it is cheap and sell when it is expensive.

The following chart shows the ratio of daily buy and sell filings from public Form 4 data. A higher ratio means management teams are buying more (and are generally more bullish), and a lower ratio means they are selling more (and are more bearish).



As you can see, the S&P 500 Index sank in early 2020... and insider buying skyrocketed. Management teams knew their stocks were cheap and capitalized on that buying opportunity.

For the most part, the daily ratio (marked in gray above) moves as



The New Players in the AI Evolution

expected... It rises when the market dips, and it falls when the market soars. The same is true for the five- and 22-day moving averages, marked in dark blue and light blue, respectively. (Those averages measure insider buying and selling over longer periods to help us see past outlier days.)

But every once in a while, something changes... Stocks start dropping, but management isn't buying anymore. Or stocks keep rocketing higher, while management is still buying aggressively.

When management buys even though stocks are soaring, you can hear the sound of a slot machine jackpot going off. The getting is so good that these folks want more stock, no matter the price.

When management is not interested in buying shares on the cheap, it is a flashing warning sign. It signals that management teams across all industries are not comfortable with the macro outlook.

Even though the market is dropping, they would prefer to wait and see. They do not want to risk lighting more of their money on fire.

That is exactly what we saw in mid-March.

The daily ratio of insider buy and sell filings fell close to its lowest level in the past five years... and it got there in a hurry.

Silergate Capital (SI), Silicon Valley Bank, and Signature Bank (SBNY) collapsed, taking the market down with them.

However, right after that drop, things changed quickly.

The five- and 22-day moving averages rose quickly as management teams took advantage of the market panic, buying up shares as fast as they could.

The daily ratio jumped from near-bottom to slightly above-average levels in only a week.

These aren't the usual market conditions...

Simply put, management teams saw an opportunity, and they capitalized on it.

However, this does not change the overall trend in insider buying and selling... As the market leaves the banking crisis behind, these transactions are bouncing back to pre-March levels.

As a result, both moving averages are falling almost as fast as they rose. That means management teams understand that the buying

opportunity was short-lived, and they're returning to a more cautious outlook.

With today's lower insider buy and sell filings ratio, management teams are much less bullish... In fact, insider buying has plummeted.

It's clear that management teams see the mounting headwinds. As a result, the market volatility that spiked in March and April may continue...

Expect more of the same for the next few months.

Regards,

Rob Spivey

End of Article

The New Players in the AI Evolution



The internet boom of the early 2000s changed the face of technology. A decade later, new innovators built the digital revolution on that foundation.

And the next evolution will take digital to new heights.

Jon Markman of Weiss Ratings Daily writes that AI is the evolution of technology, and reports on a dominant group of companies who are now emerging to fill key voids.

Markman says in anticipation of this new evolution, investors would be wise to consider acquiring shares of four companies he believes will dominate the AI arena.



The New Players in the AI Evolution

The 4 Horsemen of AI

There is a pattern in the development and evolution of tech that each of these four companies followed to become the pillars they are today.

Those companies are:

1. NVIDIA (NVDA)
2. Microsoft (MSFT)
3. Oracle (ORCL)
4. Broadcom (AVGO)

AI is transforming every industry and creating new opportunities for innovative firms. At its core though, AI is not substantially different than its predecessors. All these evolutions followed the same path and created core winners in processing, software, hardware and networking.

It's something I've been stressing to members of my service, Weiss Technology Portfolio for some time now.

The Horsemen of Tech

The development of the internet in the early 2000s enabled four tech companies to grow into giants. Intel (INTC) built the processors. The software was handled by Microsoft, with its dominant Windows operating system.

Dell (DELL) brought low-cost personal computers to the masses and created unfathomable wealth for shareholders as its stock rose around 50,000%. (No, that's not a typo.)

And Cisco Systems (CSCO) supplied the networking gear that tied everything together.

These businesses became the four horsemen of tech, and they were unstoppable ... at least for a decade.

But then came ...

The Digital Horsemen

As the foundational elements of the internet were solidified, applications moved from PCs to smartphones. Backend cloud processing turned real-world products into digital files.

For example, music. Vinyl records morphed into compact discs which then gave way to streaming services like Spotify (SPOT).

When all the world's information moved to the web, Google became the processor. Meta Platforms (META) quickly moved one-third of the world's population into Facebook, a walled software garden.

Then Apple (AAPL) built the iPhone and killed the PC. Its powerful hardware allowed people to access the network without having to sit at a desk. And Amazon.com (AMZN) transformed into Amazon Web Services, by far the largest network provider to the corporate

world. And now ...

AI Is Challenging the
Supremacy of the Digital Horsemen

AI will move everything to new clouds.

NVIDIA is the leader in graphic processing units technology. GPUs enable parallel processing and have become essential to high-performance computing, a prerequisite for AI applications.

The San Jose, California-based company invented GPUs in 1999, fostered scientific research in 2006 with its CUDA software development platform, and powered the AlexNet neural network in 2012, the first breakthrough of the modern era of AI.

Since then, NVIDIA AI GPUs have been coveted by every datacenter in the world. The H100 has 80 billion transistors and is 9x more powerful than the previous generation.

Microsoft was a horseman in the early 2000s, yet the Redmond, Washington-based company completely missed the digital revolution in 2009 when a series of smartphone investments went south.

Everything changed under CEO Satya Nadella, who took over from the botched-up mess left by onetime super-salesman Steve Ballmer. Nadella moved the company into the cloud and embraced the developer community. Microsoft acquired in GitHub in 2018, the world's leading software development platform.

The \$7.5 billion purchase is being integrated with Azure AI, a cloud-based AI platform that offers tools for data science, machine learning and cognitive services.

Microsoft has also partnered with Nvidia to build one of the world's most powerful AI supercomputers. This project is currently handling the huge amounts of data generated by OpenAI, another Microsoft AI partner.



Will the Dollar Lose Global Reserve Status?

Price chart of ORCL (red line), MSFT (black line), AVGO (green line) and NVDA (purple line), 2009–2023.

Oracle is best known for its database software, yet the future of the Austin-based company is marrying its legacy software business with state-of-the-art AI hardware.

Oracle Cloud Infrastructure is the first hyperscale cloud provider to offer NVIDIA DGX Cloud, an AI supercomputing service. Oracle also collaborates with NVIDIA to provide OCI Supercluster, a cloud platform that can scale up to 4,096 Compute Bare Metal instances with 32,768 GPUs.

Broadcom is often called the connectivity company. The San Jose, California-based semiconductor business has become the leader in data processing units. DPUs are specialized chips that offload networking tasks from traditional processors and GPUs. Broadcom's BlueField-3 DPUs are integrated into Oracle's networking stack to provide low-latency and high-bandwidth connectivity for OCI Supercluster.

It is often difficult to imagine how technology evolves.

AI will bring the evolution from powerful but bulky smartphones to thin and light devices. Next generation software will put intelligent personal digital assistants in our homes, cars or wherever possible as connectivity becomes ubiquitous. And AI will allow everything to live in the cloud.

NVIDIA, Microsoft, Oracle and Broadcom promise to be the next horsemen of the AI revolution.

Of course, we need to conduct our own due diligence for all potential investments. The main purpose of this newsletter is to report on the emerging financial and economic trends in our nation and the world and not to recommend any particular investment vehicle. Considering investing in any company or stock mentioned in this newsletter should be first carefully discussed with your own investment advisor.

With that said, I wish you continued success in your financial affairs.

D. Miyoshi

Will the Dollar Lose Global Reserve Status?



We've heard a lot about the de-dollarization movement in recent times. That basically includes a movement of foreign countries to abandon the U.S. dollar in international payment settlements. That's essentially a reaction to the U.S. weaponization of the dollar in recent years. Most recently, to punish Russia through severe economic sanctions.

Despite what official sources might say, the movement is real. Many nations really are seeking dollar alternatives. They all have their own individual reasons. But primarily, they're concerned that the U.S. could use dollar-based sanctions against them if their policies anger Washington.

But the greatest threat to the dollar comes from the U.S. itself. Uncontrolled spending, massive budget deficits, profligate money printing, reckless sanctions and other policy actions make the dollar an unattractive asset for foreign investors. The only real hedge is gold.

So, what would happen if the US Dollars lost its reserve status?

Here is a recent article that appeared in *US News and World Report* that gives us some answers.

D. Miyoshi

De-dollarization: What Happens if the Dollar Loses Reserve Status?

Here's what investors need to know as foreign countries talk about abandoning the dollar.

By Ian Bezek

May 19, 2023

Will the Dollar Lose Global Reserve Status?



If the dollar gradually loses its place atop the world financial pyramid, what would happen next? (Getty Images)

One of the more intriguing financial trends of 2023 has been the de-dollarization movement. This is an effort by a growing number of countries to reduce the role of the U.S. dollar in international trade. Countries like India, China, Brazil and Malaysia, among others, are seeking to set up trade channels using currencies other than the dollar. With so much of the world economy reshaping itself in the post-pandemic landscape, is the reserve status of the U.S. dollar going to be the next domino to fall?

To answer that, it's important to understand how the dollar got to its current status and why some folks wish to change it.

History of the Reserve Currency

For centuries, the world has had what's known as a reserve currency. This is the currency in which the majority of the world's international transactions are handled. Historically, these were the currencies of a series of European colonial powers, including Spain, France and England at various points. These empires often backed their currencies with precious metals, typically gold, in addition to the implicit backing of the state.

Following World War I, the British economy struggled to regain its vigor. Much of the world's gold flowed from London to New York for safekeeping and speculation in the roaring 1920s U.S. equity bull market. America's dominant role in World War II further cemented New York as the financial capital of the world, and the dollar as its most important currency. The greenback was formally made the world's reserve currency in 1944 as a result of the Bretton Woods Agreement, a status the sterling had previously held.

The timeline then fast forwards to 1971. In that year, President Richard Nixon abandoned the gold standard. From that point on, the dollar has been backed not by precious metal, but purely by the full faith and credit of the U.S. government along with its military force. And since 1971, numerous people have called for the end of the U.S. dollar as the world's reserve currency. Will the 2020s be the tipping point when these calls turn to action?

Why the Dollar Is King

There are a couple of factors that have led to the dollar maintaining its international reserve currency status. One is the so-called "petrodollar." The vast majority of the world's oil transactions occur in dollars. As the global oil trade amounts to billions of dollars per day and all countries need energy, this creates a great deal of demand for dollars to facilitate these transactions.

While oil is the most obvious example, there's a broader need for a world unit of exchange. Consider a scenario where a Brazilian farmer sells soybeans to a Japanese condiments company. It's highly unlikely that the Japanese firm would have Brazilian real on hand to pay the farmer. Similarly, the Brazilian grower is not going to want to accept Japanese yen in exchange for their soybeans. Thus, the logical solution is to use an intermediary to convert yen into dollars, buy the soybeans with dollars, and then have the producer convert those dollars into their local currency.

To that point, the Federal Reserve estimates that between 1999 and 2019, the dollar accounted for fully 96% of international trade transactions in the Americas, 74% in Asia and 79% around the rest of the globe. Globally, banks used dollars for approximately 60% of their nondomestic deposits and loans. Adding to this, in the foreign exchange market today, the U.S. dollar is on one side of almost 90% of all transactions.

There has been much discussion about trying to create an alternative to the dollar. The euro looked like it might have a chance at the turn of the century. But the 2008 financial crisis and various political and economic shocks in Europe since then have diminished the standing of a central European currency as a world standard. Japan has its own issues with a stagnant economy and shrinking population. China is unlikely to become a reserve currency anytime soon given the extreme capital controls that its government places on the use of the yuan.

All other potential candidates are likely too small to be a reserve currency. The Swiss franc, for example, is known as a stable and well-regarded currency. However, the economy it's tied to, Switzerland, is tiny and would not be able to support the huge capital flows required of an international reserve currency.

The Past Year Reignites the De-dollarization Movement

After a period of stability on the monetary front, 2022 and 2023 have brought renewed calls for a meaningful alternative to the dollar. This started in 2022, when the United States imposed all-encompassing sanctions against Russia following that country's invasion of neighboring Ukraine. Seemingly, various other world leaders took umbrage at the idea that the U.S. could freeze their funds due to any sort of diplomatic or military dispute.

Geopolitics isn't the only hot-button issue, however. Inflation is also weakening the standing of the dollar on the international stage. Since the 1980s, the United States has maintained a low and steady inflation rate, giving savers around the world the confidence to hold their assets in dollars. Over the past year, however, inflation has soared to previously unimaginable levels, calling into question the security and stability of the dollar for long-term savings and investments.



Will the Dollar Lose Global Reserve Status?

As if that weren't enough, 2023 has brought the regional banking crisis. Silvergate, Silicon Valley Bank, Signature and First Republic were all large and credible American banking institutions that failed in succession. Other regional banks remain teetering on the edge at this time. This is unnerving in its own right, and it also chips away at the credibility of the U.S. economy more broadly. Strings of bank failures are what people expect in struggling emerging markets, not the financial capital of the world.

Against this backdrop, leaders of countries such as China, India and Brazil have been calling for moves to trade directly with each other in their own currencies while cutting the U.S. dollar out of the equation. This would incrementally diminish the role and importance of dollars while creating a multipolar financial world where the next tier of economies would have significantly more say in global affairs.

What Would Happen if the Dollar Loses Reserve Status?

It's important to realize that reserve status is something that, historically, has been gained or lost over a long time horizon. It's unlikely that the world would wake up one day with dollars no longer holding international appeal. Rather, in examples such as the British pound, there was a multidecade process by which it went from the center of world economics to a second-tier currency.

That said, if the dollar gradually loses its place atop the world financial pyramid, what would happen next? For the U.S., it would likely mean less access to capital, higher borrowing costs and lower stock market values, among other effects. Having the world's reserve currency has allowed the U.S. to run large deficits in terms of both international trade and government spending. If foreigners no longer want to hold dollars for savings, it would force significant belt-tightening at home.

As for what would replace the dollar, it's hard to forecast at this point. It's possible to imagine a world in which the euro or Chinese yuan eventually became the primary reserve currency, but a great deal would have to change in world politics to get to that point. Some economists also propose a financial system backed by either precious metals or cryptocurrency, though implementation of these sorts of models could prove to be a considerable challenge.

Investment Possibilities for a De-dollarized World

To reiterate, it's rather unlikely that the dollar would simply stop being the world's reserve currency overnight. That said, there is a distinct possibility that the dollar's overwhelming role in international trade and commerce could gradually diminish in coming years. Particularly depending on how things such as the banking crisis and inflation play out, there could be a significant move to reduce global dependency on the dollar. How should investors prepare for that possibility?

A first-principles solution for many investing problems, including weakness in the U.S. dollar, is diversification. Arguably, diversification is one of the few free lunches available in finance. By spreading

capital across many different asset classes, sectors and countries, investors naturally get protection against a variety of potential crises.

And yet, unfortunately, many people fall victim to what's known as home-country bias. People are naturally inclined to own substantially more assets in their home country, perhaps due to familiarity, overconfidence or convenience.

A heavy investment in U.S. assets has worked well in recent decades. So it's understandable why Americans might be tempted to keep all their assets in U.S. stocks, bonds and real estate. However, many countries that once looked dominant ended up delivering catastrophic losses for investors. Consider German stocks in the 1930s or Japanese stocks in the 1990s for examples of how formerly high-flying equity markets can suddenly become terrible investments.

In a world where the U.S. dollar lost much of its value, the easiest protection against that is simply to own assets denominated in currencies such as euros, yen, Canadian dollars or emerging-market currencies that would be expected to naturally appreciate as the dollar declined.

Beyond geographic diversification, there are several more specific ideas that could prosper in a world where the U.S. dollar loses reserve status. One of these would be to invest in emerging markets. It seems likely that countries like China and Brazil would enjoy a substantial increase in the values of their currencies and assets in a world where capital was gushing out of dollar-based assets. As much of the strength of the U.S. economy is tied to the technology sector, a de-dollarized world is probably one where the technology industry has lost value and other industries such as manufacturing or basic materials have gained in importance. Many emerging-market economies are based around these latter two industries.

The investing playbook for inflation also applies for fighting de-dollarization. That is to say that if the dollar plunges in value, there is likely to be a large rise in inflation within the American economy. In times of inflation, assets such as energy, precious metals and real estate tend to fare well. An investor could consider an allocation to these sorts of holdings not just as a hedge against a falling dollar, but also for the benefits they provide in times of inflation or geopolitical unrest.

For decades now, there has been a great deal of speculation about a potential plunge in the value of the dollar. The year 2023 probably won't be the one when the dollar's reserve currency status outright ends. That said, it pays to be prudent. Between inflation, sanctions and banking crises, there are storm clouds on the horizon for the dollar's hegemony. Investors may consider taking steps such as internationally diversifying their portfolios to be prepared in the event of a significant dollar devaluation.

End of Report



CEI Scores; Now you know the rest of the story



If Paul Harvey were alive and gave his account of why big corporations are going “WOKE” he probably would have explained the phenomenon along the lines of what author Daisy Luther recently presented in her report entitled Woke Because I Care. The article is self-explanatory and I present it here for your reading consideration.

D. Miyoshi



By Daisy Luther, Author of *What to Eat When you're Broke* and *Bloom Where You're Planted* online courses

If you're anything like me, you may have been utterly baffled by recent events in marketing. Companies like Gillette, Disney, Nike, Tampax, and Bud Light seem to have completely abandoned their core customer base and pandered to an entirely different demographic – one that's unlikely to even need or want their products in the first place.

(Trust me when I tell you this is really important content. Let's see if I can write this article in a way that won't get me slapped with another round of defunding and deplatforming.)

Well, look no further for the answer.

Move over, ESG scores. Now big corporations are competing for super-high CEI scores. And to do it, many of them have to completely turn their backs on the loyal consumers who've been buying their products for years.

What is a CEI score?

Brought to us by a group of control-freaks-pretending-to-be-gooders who call themselves The Human Rights Campaign, CEI stands for Corporate Equality Index.

A quick note about the HRC: it IS, in fact, funded by George Soros's Open Society Foundation as well as Disney. Not a conspiracy theory. You can see here where they thanked both companies for their support. And by “support,” I'm pretty sure they don't mean that those folks getting a shout-out said, “Way to go! You're doing great, sweetie!”

A company can receive up to 100 points in the CEI rating system. Here's how those points are earned.

1. Workforce Protections (5 points possible)

Policy includes sexual orientation and gender identity/gender identity or expression for all operations (5)

2. Inclusive Benefits (50 points possible)

To secure full credit for benefits criteria, each benefit must be available to all benefits-eligible U.S. employees. In areas where more than one health insurance plan is available, at least one inclusive plan must be available.

Equivalency in same- and different-sex spousal medical and soft benefits (No points awarded)

Equivalency in same- and different-sex domestic partner medical and soft benefits (10)

Equivalency in spousal and domestic partner family formation benefits regardless of sex. (10)

Equal health coverage for transgender individuals without exclusion for medically necessary care (25)

LGBTQ+ Benefits Guide (5)

3. Supporting an Inclusive Culture (25 points possible)

a. Four LGBTQ+ Internal Training and Accountability Efforts (5)

Businesses must demonstrate a firm-wide, sustained and accountable commitment to diversity and cultural competency, including at least four of the following elements:



CEI Scores; Now you know the rest of the story

New hire training clearly states that the nondiscrimination policy includes gender identity and sexual orientation and provides definitions or scenarios illustrating the policy for each

Supervisors undergo training that includes gender identity and sexual orientation as discrete topics (may be part of a broader training), and provides definitions or scenarios illustrating the policy for each

Integration of gender identity and sexual orientation in professional development, skills-based or other leadership training that includes elements of diversity and/or cultural competency

Integration of intersectionality in professional development, skills-based, or other training (required)

Senior management/executive performance measures include LGBTQ diversity metrics

b. One LGBTQ+ Data Collection Effort (5)

Anonymous employee engagement or climate surveys conducted on an annual or biennial basis allow employees the option to identify as LGBTQ+

Data collection forms that include employee race, ethnicity, gender, military and disability status — typically recorded as part of employee records — include optional questions on sexual orientation and gender identity.

Board (or other governing body) member demographic data collection include the option for individuals to report their sexual orientation and gender identity or self-identity as LGBTQ+

c. Transgender Inclusion Best Practices (5)

Gender transition guidelines with supportive restroom, dress code and documentation guidance

Implementation of the at least one (1) of the following policies or practices

Trans-inclusive restroom/facilities policy

Gender-neutral dress code

Policies/procedures that allow for optional sharing of gender pronouns

d. Employee Group –OR– Diversity Council (10)

4. Corporate Social Responsibility (20 points possible)

a. Five Distinct Efforts of Outreach or Engagement to Broader LGBTQ+ Community (15)

Businesses must demonstrate ongoing LGBTQ+ specific engagement that extends across the firm, including at least five of the following:

LGBTQ employee recruitment efforts with demonstrated reach of LGBTQ+ applicants (required documentation may include a short

summary of the event or an estimation of the number of candidates reached)

Supplier diversity program with demonstrated effort to include certified LGBTQ+ suppliers

Marketing or advertising to LGBTQ consumers (e.g.: advertising with LGBTQ+ content, advertising in LGBTQ media or sponsoring LGBTQ organizations and events)

Philanthropic support of at least one LGBTQ+ organization or event (e.g.: financial, in kind or pro bono support)

Demonstrated public support for LGBTQ+ equality under the law through local, state or federal legislation or initiatives

b. LGBTQ+ Corporate Social Responsibility

Contractor/supplier non-discrimination standards AND Philanthropic Giving Guidelines (5)

4. Responsible citizenship (-25)

Employers will have 25 points deducted from their score for a large-scale official or public anti-LGBTQ blemish on their recent records. Scores on this criterion are based on information that has come to HRC's attention related to topics including but not limited to: undue influence by a significant shareholder calculated to undermine a business's employment policies or practices related to its LGBTQ employees; directing corporate charitable contributions to organizations whose primary mission includes advocacy against LGBTQ equality; opposing shareholder resolutions reasonably aimed at encouraging the adoption of inclusive workplace policies; revoking inclusive LGBTQ policies or practices; or engaging in proven practices that are contrary to the business's written LGBTQ employment policies.

Now, let me be clear about my own opinions here before I go further. I'm not a conservative. I'm really rather ambivalent about people's identities and orientations as long as it's an issue for consenting adults. I know this differs from many in my audience, and I also support the rights of people to not engage in things that are an affront to their own religious or personal doctrines. That's the beauty of America. (Well, it was, anyway.)

However, the above FORCES "public support" of something a person might not support at all. And I am NOT okay with that.

Whatever happened to the simple philosophy of "if you can't say something nice, say nothing at all?" That was not abusive. It was a way to gracefully take a step back without being hurtful or forcing your own opinions on others.

However, now it could lead to corporate ruin.

How are companies affected by CEI scores?

You may be wondering why companies would participate in such





CEI Scores; Now you know the rest of the story

nonsense (which podcaster James Lindsay of New Discourses likened to “an extortion racket, like the Mafia.”)

If businesses receive 100 points, they get the title of “Best Place To Work For LGBTQ Equality.” Fifteen of the top twenty ranked Fortune 500 companies received that perfect rating in 2022, including Walmart, Amazon, Apple, and more. You can find the scores here.

842 businesses in all have received that sought-after 100% rating.

According to a report on the NY Post website, the HRC actively enforces the CEI gospel with new demands.

It doesn’t just sit back passively either. HRC sends representatives to corporations every year telling them what kind of stuff they have to make visible at the company. They give them a list of demands and if they don’t follow through there’s a threat that you won’t keep your CEI score.”

Okay, it’s just a score. What’s the big deal? What does it all mean?

So why do corporations comply?

First of all, money.

Of course.

The CEI is a lesser-known part of the burgeoning ESG (Environmental, Social and Corporate Governance) “ethical investing” movement increasingly pushed by the country’s top three investment firms. ESG funds invest in companies that oppose fossil fuels, push for unionization, and stress racial and gender equity over merit in hiring and board selection.

As a result, some American CEOs are more concerned about pleasing BlackRock, Vanguard and State Street Bank — who are among the top shareholders of most American publicly-traded corporations (including Nike, Anheuser-Busch and Kate Spade) — than they are about irritating conservatives, numerous sources told The Post.

So investor money is more important than consumer money.

But that’s not all. Companies that don’t comply could lose everything.

“The big fund managers like BlackRock all embrace this ESG orthodoxy in how they apply pressure to top corporate management teams and boards and they determine, in many cases, executive compensation and bonuses and who gets re-elected or re-appointed to boards,” entrepreneur Vivek Ramaswamy, who is running for president as a Republican and authored “Woke

Inc.: Inside America’s Social Justice Scam,” told The Post. “They can make it very difficult for you if you don’t abide by their agendas.”

In 2018, BlackRock CEO Larry Fink, who oversees assets worth \$8.6 trillion and has been called the “face of ESG,” wrote a now-infamous letter to CEOs titled “A Sense of Purpose” that pushed a “new model of governance” in line with ESG values.

“Society is demanding that companies, both public and private, serve a social purpose,” Fink wrote. “To prosper over time, every company must not only deliver financial performance, but also show how it makes a positive contribution to society.”

Fink also let it be known “that if a company doesn’t engage with the community and have a sense of purpose “it will ultimately lose the license to operate from key stakeholders.”

It’s not just about, “Go woke, go broke.” It’s about, “Don’t go woke, go under.”

The message is clear that if you don’t comply, you will be destroyed.

Proponents say this makes the world better. Opponents disagree.

I have no doubt that some people involved in this believe in it with all their hearts. They want to make things better, kinder, and gentler for people they feel are being discriminated against, and compassion is not a bad thing. After all, I’ve been an idealistic 20-something myself, once believing that we could mandate the world into being a better place.

My issue is not with those genuine albeit misguided souls.

My problem is with the people who know this is not about everyone singing Kumbayah. My problem is with those who are trying to push a progressive agenda on America. One that ends up with us all wearing equally ugly uniforms in our Soviet-style block apartments while we eat government-distributed cricket burgers and try to stay warm with sparse, commie heat.

Derek Kreifels, the co-founder and CEO of State Financial Officers Foundation, believes that these mandates are detrimental to stockholders.

He calls ESG itself a “highly subjective political score infiltrating all walks of life, forcing progressive policies on everyday Americans [and] resulting in higher prices at the pump and at the store.”

The Corporate Equality Index is an ominous cog in ESG’s wheel, Kreifels told The Post.





The Ninth Island

The problem with measures like CEI, and its big brother ESG, is that it introduces an incentive structure outside of the bounds of business, often in ways contradictory to fiduciary duty.”

This will backfire.

I’m not advocating cruelty or discrimination. I’m not suggesting anyone go out and deliberately try to prevent people with whom you disagree from being treated fairly and reasonably in the workplace. I’m just saying that this is no way to get ahead in the world. If a group wants acceptance, then that group needs to stop asking for special treatment. Be hardworking. Be good at your job. Be a team player. That’s how you get treated well at work.

I see no way in the world that this won’t backfire. First of all, when you begin shoving something down the throat of stubborn, free-thinking people, we tend to dig our heels in even harder than before. People who were against the thing in the first place are even more against it, and they feel threatened now. People who were previously ambivalent say, ” Hey, screw that!” They feel like their right to be ambivalent is threatened. And people who are all for it push even harder, setting themselves up for a rebound later on that will not be pleasant.

This is not some kind of threat of retaliation. This is basic human psychology. Hearts and minds are not won over by force. They’re won over by being given a choice. And when forced, the pendulum always swings back, and the harder it was forced, the harder the swing back.

Stockholders will lose money.

Prices will go up.

People will get even angrier.

Division and animosity will continue to increase.

These policy pushers know this, they have to know. While they may be misguided or even evil, it doesn’t mean they’re stupid. They simply don’t care whether the rest of us like it or not, and they currently have the money and the power to enforce their agendas. Never think this is about doing good. It’s not about supporting marginalized groups of people. It’s about tearing down our identities, both societal and personal. Broken people are far easier to control.

It’s never been about anything but control.

That national divorce folks are talking about is really starting to look like the only rational, peaceful solution.

What are your thoughts?

What do you think about the CEI scores? Does this clarify why these ridiculous ads keep appearing, much to the outrage of customers? Does it make you think twice about what companies you purchase from? Do you have any thoughts about how we can stop this? Or, conversely, do you think it’s a great idea?

About Daisy

Daisy Luther is a coffee-swigging, adventure-seeking, globe-trotting blogger. She is the founder and publisher of three websites. 1) The Organic Prepper, which is about current events, preparedness, self-reliance, and the pursuit of liberty; 2) The Frugalite, a website with thrifty tips and solutions to help people get a handle on their personal finances without feeling deprived; and 3) PreppersDailyNews.com, an aggregate site where you can find links to all the most important news for those who wish to be prepared. Her work is widely republished across alternative media and she has appeared in many interviews.

Daisy is the best-selling author of 5 traditionally published books, 12 self-published books, and runs a small digital publishing company with PDF guides, printables, and courses at SelfRelianceandSurvival.com You can find her on Facebook, Pinterest, Gab, MeWe, Parler, Instagram, and Twitter.

End of Report

The Ninth Island



Whenever I visit Las Vegas with friends and relatives, especially those from Hawaii, they invariably want to stay and play at the California Hotel. The Hawaiians like to visit Las Vegas and stay at the California Hotel so much they call the city the “Ninth Island”. But why is Las Vegas and the California Hotel so popular with





The Ninth Island

Hawaiians (as well as many Japanese Americans on the west coast)?

The answer begins with the quest of one individual named Sam Boyd who started his career way back in 1928, at the height of Prohibition...

To deter drinking and bad behavior, states banned games of chance across the U.S. But folks could still gamble semi-legally in international waters.

Sam's first job was running bingo games off the coast of California. The boats were much more genteel than the back-alley gambling rings run by mobsters. Sam quickly learned the hospitable side of the gaming industry.

Around 1935, Sam realized he could work in Hawaii. The islands had been a U.S. territory since 1898, so almost everyone there spoke English. Plus, gambling was still legal in Hawaii at the time. So Sam moved out with his wife and son to hone his craft.

His Oahu experience would later be worth billions... when in 1975 he founded the Boyd Gaming company in Vegas with his son Bob.

Thanks to Sam's background in the legitimate side of the business, Boyd's staff became known as some of Vegas' most honest dealers. The company built a sterling reputation in the industry.

It even helped the Nevada Gaming Commission topple the mob...

In the early '80s, the Stardust Hotel was embroiled in scandal. The Mafia was skimming millions of dollars from the casino every year... the largest operation of its kind ever uncovered in Vegas.

The Gaming Commission stripped the owners of their gaming license. And in 1984, the state appointed Sam's son and partner Bill Boyd as supervisor of the hotel.

Boyd Gaming bought the Stardust outright in 1985... and thereby cleaned up the last mob casino on the strip.

As University of Nevada, Las Vegas gaming studies professor Bill Thompson said, "Bill Boyd's claim to fame at the Stardust was that he got it firmly out of mob influence and helped end an era."

Today, Vegas has reinvented itself in Boyd Gaming's corporate,

civil image. And for the most part, that happened because of the Boyd family's integrity... which set them apart from the beginning.

At any business school, Boyd's Gaming would be a great case study in goodwill...

As we all know, "goodwill" is simply the idea that a business is worth more than the value of its tangible assets. That's because a great business will usually have a great reputation. Customers know they can rely on its goods and services... So they see extra value in it, and they'll likely come back again and again.

That gives a company an edge over its competitors.

So, what does that have to do with the California Hotel?

"The Cal," as it was originally known, was the first official venture of Boyd Gaming when the business was formed in 1975.

The Cal was meant to be the destination for Californian travelers visiting Las Vegas. But it had one deadly flaw... It wasn't on the Las Vegas Strip. It sat a block and a half away from where the action was.

The Cal wasn't interesting to Californian tourists, either. Pretty much every casino in Vegas catered to the same demographic. And unlike the Cal, those casinos were conveniently located.

So, Sam changed his business plan. He decided to let California go... and set his sights on his fondly remembered Hawaii instead. The Cal changed to attract Pacific Islanders...

The menu added oxtail soup, sticky rice, and butterfish. Staff wore Hawaiian shirts and adopted a "hang loose" attitude. For the first time in Vegas, dealers were encouraged to chat with players.

Sam even started a subsidiary called Boyd Vacations Hawaii. It gave Hawaiians travel deals, charging Islanders less than \$10 all-inclusive. Those Hawaii packages are still available today – at higher prices, but still a great value.

Today, Las Vegas has a nickname among Hawaiians: They call it the "Ninth Island."

Modern Vegas is full of Hawaiian culture. About 1 out of every 10 Islanders travels there every year, and some even go back every few months. But Hawaiians don't just visit Vegas... They put down roots. Many Hawaiians live in Clark County – nearly three times more than the national average. And that's largely due



From Democracy to Dictatorship

to the influence of Boyd Gaming.

Sam was one of the first in Vegas to see the true nature of the casino business...

It didn't matter how splashy you got. If you pulled people in and gave them a party... you'd make your money back. And time proved Sam right.

Today, Boyd Gaming is a \$7 billion entertainment giant. It owns and operates 28 casinos in 10 states.

The company no longer strictly targets Hawaiians. But it hasn't forgotten its roots, either.

Boyd Gaming is still committed to Hawaiians. And Hawaiians appreciate the loyalty. By 2012, the company estimated that about 90% of Hawaiian visitors to Vegas stayed on Boyd properties.

And as you can see, the islands are still front and center on the Cal's Instagram page. Take a look...



And this is why my friends and relatives in Hawaii continue to stay, eat and play at the California Hotel.

D. Miyoshi

From Democracy to Dictatorship



According to Alexander Tyler, a Scottish Historian, the average age of the world's democracies is around 200 years. After two hundred years, nations collapse due to various economic policies and are followed by a dictatorship. Lord Tyler identified "Eight Stages of a Democracy", from beginning to end. The eight stages go from bondage to spiritual faith; from spiritual faith to great courage; from courage to liberty; from liberty to abundance; from abundance to complacency; from complacency to apathy; from apathy to dependence, and finally from dependence back to dictatorship. Life and our universe move in cycles, and history is no different. So, in our Democratic form of a Republic, which stage do you suppose we are in?

If you ask me, we are retreating from apathy to dependence, as we have not heeded the warnings of Benjamin Franklin, who famously wrote that "when people find they can vote themselves money, that will be the end of the republic".

Here is an incisive article that appeared in *Renew Democracy Initiative* by Alec Medine that explains how and why a perfectly good democracy organically can turn into a dictatorship. I found it informative and quite enlighten. I hope you do as well.

D. Miyoshi

From Democracy to Dictatorship

How Democracies Turn into Dictatorships



Over the last one hundred years, democracy has become the most common type of government across the world. It has arguably become the dominant form of politics; more than half of the countries on Earth are democracies. A modern democracy, as opposed to the pure, direct democracy of ancient Athens, is a form of government in which the general population has the right to vote and participate in politics by electing political representatives to act on their behalf. These types of governments also tend to have strong safeguards to personal rights, such as freedom of speech.

However, despite democracy's popularity around the globe, it is important to remember that democracies can easily fail without proper upkeep. Indeed, many countries such as Venezuela, Nicaragua, and Egypt have lost their democracy over the past century. So how exactly does a democracy slide into a dictatorship?

Ways Dictators Come to Power in a Democracy

Dictators may rise to power in a democracy through several ways. One way is the result of political polarization, where the competing political sides no longer want to cooperate with one another, allowing violent or extremist groups to take over politics instead.

A democracy can also fall when a country's elites feel that democracy no longer "works" for them. When these elites feel that losing an election may mean forfeiting their power and influence over the country, they may seek to take over the country by force, turning it into a dictatorship. Or, democracies can fall the other (more subtle) way, when elites first grab on to power via democratic means, before then stripping away democratic rights.

Political Radicalization and Social Desperation

Democracies are characterized by lively but peaceful debate between a variety of political parties and interest groups. In a healthy democracy, these groups agree to make compromises that will benefit their group of voters, or constituencies. But sometimes, these political groups begin disagreeing with each other so much that they no longer believe that compromise with the other group is possible. When the political arena no longer becomes about compromise, it becomes a matter of dominating by one group over the other.

In some situations, such as in the case a major economic collapse or a significant military defeat, voters may seek extreme options by choosing political parties which promise to single-handedly save the country from its economic or political woes, usually through authoritarian means. The often unforeseen cost of electing these parties, however, is that they tend to destroy democratic principles once they enter power.

Weimar Germany

Weimar Germany's descent into Nazism is one of history's most evocative examples of democratic collapse. In 1919, after the end of World War I, Germany was defeated, its monarchy ousted, and a republican democracy was formed in its place. The young Weimar Republic had a highly innovative constitution that, for the first time in German history, granted all Germans broad representation and the universal right to vote.

However, the young German Republic was plagued by a series of significant problems stemming from Germany's defeat in the Great War. The Entente powers imposed the harsh and deeply humiliating Treaty of Versailles that forced Germany to pay massive indemnities to the Entente powers, which left the country impoverished. The defeat also significantly destabilized German society and politics, leading to a series of revolutions and attempted coups (Putsches) throughout the 1920s as various different radical groups ranging from communists to militarists sought to take over the Weimar government.

Amidst the disorder, a fringe group slowly rose to prominence: they were the National Socialists, or Nazis. They first emerged on the German political scene in 1923 when they attempted the Beer Hall Putsch in Munich, a plot where they sought to take over the Weimar government by force. The coup was unsuccessful and was quickly crushed, prompting the Nazis' leader, Adolf Hitler, to try and enter the Weimar political system through democratic means (with some caveats) before overthrowing the German state and bringing about their dictatorship.

After six years of recovery and even some economic prosperity for Germany, the Great Depression of 1929 once again threw Weimar Germany in a desperate economic state, prompting many German voters to seek radical political options, including National Socialism. In 1932, the Nazis were elected to become the leading party of the German parliament, campaigning on the



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promise to restore German greatness by taking revenge on Britain and France for the Treaty of Versailles. The next year, an arsonist attempted to burn the German parliament building (the Reichstag), which Hitler and his Nazi Party used as a pretext to seize full dictatorial control of Germany. Over the next twelve years, they entirely dismantled the democratic political establishment; instituted the worst genocide in human history, the Holocaust; and started the bloodiest war humankind has ever experienced, World War II. The fall of Germany's first democracy shows us the serious consequences when any country loses their democracy.

Dissatisfied Elites

In some cases, democracies fall into dictatorships when "elites" (that is to say, people in important positions in society such as political leadership, business, finance, religion, or the military) feel that the democratic system no longer "works" for them; the system is at odds with their financial or political interests. As a result, they may seek non-democratic alternatives that will protect their wealth, status, or political influence from being taken away by rival elites, or even average voters.

These non-democratic alternatives may then take power through a variety of methods. One means is to use democracy against itself. In this situation, a specific party wins an election and then uses its position as the leader of the government to curtail democratic rights, such as cancelling future elections. The Nazi Party, democratically elected with 33% of the vote in the 1932 parliamentary elections, did exactly this in 1933 when they used the Reichstag Emergency to enact authoritarian measures in the name of maintaining public order, including banning all oppositional political parties and ending competitive elections.

At other times, a democracy may collapse in a significantly more violent fashion, such as through a coup or revolution. In the case of a revolution, a significant portion of the population mobilizes itself against the current reigning government and then overthrows that government, promptly instating an alternative government which is not necessarily democratic in nature. What is more often the case, however, is that democracy can be ended through a hostile coup against the democratically-elected government, where a relatively small but powerful political faction (such as the military or an intelligence service) overthrows the elected officials. The newly established post-coup regime, usually claiming the excuse of a national emergency, then curtails democratic rights, governing instead through dictatorial means.

Chile and the Pinochet Coup

Prior to 1973, Chile had been a successful and long-standing democracy in South America. However, starting in the mid-1960s, Chilean politics became increasingly more fractious between capitalist conservatives backed by the United States, and

the supporters of socialism and communism backed by the Soviet Union and Cuba. In 1970, the socialist candidate Salvador Allende won the Chilean presidency by an incredibly slim margin. Over the next three years, Allende used his presidency to institute socialistic political and economic measures while ostensibly claiming to be democratic. These socialist actions, such as the nationalization of key industries including copper mining and agriculture, deeply alienated both Chilean conservatives and political leaders in the United States, who together sought to undermine, or even potentially overthrow, Allende's presidency.

Then, in 1973, General Augusto Pinochet and other conservatives in high-ranking positions within the Chilean military launched a coup to forcefully eject Allende from power. After a dramatic battle where Pinochet's troops stormed the presidential palace in Santiago and killed Allende, Pinochet took full dictatorial control over Chile. For the next seventeen years, Pinochet and his military junta ruled with an iron fist, ending all elections while disappearing and killing thousands of suspected political opponents to the regime. To this day, Pinochet's military regime over Chile is considered one of the most brutal dictatorships of the late-20th century.

The Business Plot of 1933 and the United States

In the midst of the Great Depression, American voters overwhelmingly chose to elect Franklin Delano Roosevelt to the Presidency of the United States. Soon after his inauguration, FDR embarked on a highly controversial political project to try and pull the United States out of the Great Depression, now known famously as the "New Deal."

FDR and his New Deal, however, faced a significant amount of opposition by businessmen and financiers, who viewed FDR's economic reforms as an incoming form of socialism; one Republican Senator at the time wrote that the president had "not merely signed the death warrant of capitalism, but [had] ordained the mutilation of the Constitution."

In response to the apparent danger FDR and his New Deal posed for their financial interests, a circle of businessmen and financiers devised a plan to forcefully overthrow the president of the United States with the help of the military. They reached out to Marine Corps Major General Smedley Butler for military support in the planned uprising. Fortunately for American democracy, the Marine general refused to participate in the plot and informed Congress about the conspiracy, halting the coup before it could ever begin. Without Major General Butler's conscientious discretion, America could very well have become a military dictatorship in the 1930s.

Apathetic and Alienated Voters

Democracies can also fall into dictatorships when voters be-





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come politically apathetic, thereby withdrawing themselves from participation in the political process. This is a growing problem in many democracies, as indicated by falling voter turnouts across much of the democratic world.

Voters may feel apathetic when they come to believe that they will no longer make a difference in average politics. Voters may experience alienation when their political choices fail to reflect their democratic interests. Altogether, when voters think that there's a wall between them and how politics gets done in the national capital, they tune themselves out to political happenings. This is particularly dangerous, as this presents an opportunity for authoritarian-minded political leaders to start curtailing political rights for minority groups, if not the entire national population. This can then start a backslide into dictatorship when the democratic voice becomes permanently suppressed, eliminating any kind of recourse against undemocratic policies such as voter suppression or encroachments onto free speech.

Hungary

Hungary, as many political observers have noted over the past decade, is a profound case of democratic decline towards illiberalism, if not an outright march towards authoritarianism. Since 2010, Prime Minister Viktor Orban and his political party, Fidesz, have dominated Hungarian politics through a combination of populist demagoguery and pernicious political engineering which have ensured repeated electoral success over the past three election cycles.

Fidesz has taken advantage of the immense social and economic challenges Hungary has experienced as part of the country's process of democratization and market privatization, as well as later integration into the economic and political systems of the European Union. These upheavals caused mass unemployment, creating a sense of resentment to the social-democratic and liberal parties whose policies led to the situation.

Orban and Fidesz came to power on a political campaign that appealed to the Hungarian population's sense of political alienation from the center/center-left political establishment. Orban himself described the previous political system of corrupt leaders as having been "overthrown" while promising to usher in a new system of "national unity." The Fidesz platform furthermore bolsters itself on the premises of nationalism, and particularly ethnic nationalism; Orban's government has since targeted a variety of groups they consider outside of the Hungarian ethnicity, including the Roma people and Syrian refugees. Orban has also repeatedly attacked international and European institutions in Hungary while expressing a vitriolic attitude towards economic and political globalism.

Protestors march across Budapest's famous Chain Bridge to defend Central European University, an international university in Budapest. The Fidesz government, suspicious of CEU's endowment from the global financier George Soros as well as the

university's western-liberal political orientation, has placed significant pressure on the educational institution, first demanding to modify its curriculum before then being made to close. Ultimately, CEU was forced to relocate to Vienna, Austria. Credit: BBC.

Fidesz has maintained a tight grip on Hungarian politics over the past decade, despite spirited attempts by the opposition to eject the right-wing party from power. Orban and his party have successfully established a stranglehold on the institutions of government, having taken control of the courts, revised the Hungarian constitution, and gerrymandered the electoral districts to favor their party.

List of Dictatorships Which Arose from Democracies

Poland: 1926-1989

Germany: 1933-1945

Austria: 1933-1945

France: 1940-1945

Spain: 1939-1976

Brazil: 1964-1985

Chile: 1973-1990

Nicaragua: 1979-1990, 2006-Present

Venezuela: 2002-Present

How to Stop Dictatorships from Coming to Power in a Democracy

Perhaps now more than ever, citizens in democratic countries must work to prevent the encroachment of dictatorial politics into democracies. We must do more than just simply understand past historical examples of democratic decline; we must go further and make sure these historical examples do not happen again.

The first step is to recommit to democratic principles and embrace them wholeheartedly. There will always be disagreements between different groups in a democracy — arguably, democracy's very function is to both create and work through disagreement in order to prevent the majority from tyrannizing the minority, and to find a compromise that will satisfy all sides.

Another important part of preventing democracy from turning into a dictatorship is to resist the allure of political "strongmen." These figures enter the political stage often claiming to be an outsider to the political establishment, and vowing to "get tough" on everyone that is apparently sapping the nation's strength, thereby "saving" the nation. Strongmen often turn their ireful gaze onto many different groups, including minori-



From Democracy to Dictatorship



Advancing in a Time of Crisis



Financial Crisis Report



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ties, immigrants, the political opposition, and established national leaders; strongmen tend to view these groups as both personal and national enemies.

Furthermore, these strongmen claim that in order to carry out their task of "rescuing" the country, they need to have all barriers to their power removed. As such, they often believe that democratic institutions such as political checks-and-balances are an unnecessary hindrance on their power and that these barriers only serve to "stop things from getting done." For strongmen, "getting things done" means silencing, intimidating, and even persecuting their enemies until they can no longer participate in national politics.

Strongmen need to be stopped at the polls. Elections tend to affirm strongmen by giving them a popular mandate for their regime, but their respect for democracy ends the day after the election. Beating strongmen means not giving them a position of power to abuse in the first place, or by denying them a mandate and voting them out of power.

Ultimately, the best way to protect democracies against becoming a dictatorship is to continue embracing democratic practices. Voters need to make conscientious electoral choices that reject candidates or political groups that threaten to undermine the democratic process. Maintaining democracy requires voters to become yet more steadfast in their empathy towards others and participating in national politics with a frame of mind towards cooperation and understanding.

End of Article

Trust and Estate Corner



Often my clients, friends and associates inquire about trusts, wills and estate planning. Therefore, each publication of *Financial Crisis Report* at the end will feature a simple factoid on Trusts and Estate Planning. For more information you may consult my website at www.miyoshilaw.com

Control distributions for specific purposes.

A trust can be designed to allow distributions for specific purposes, such as for college tuition or health care expenses.



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