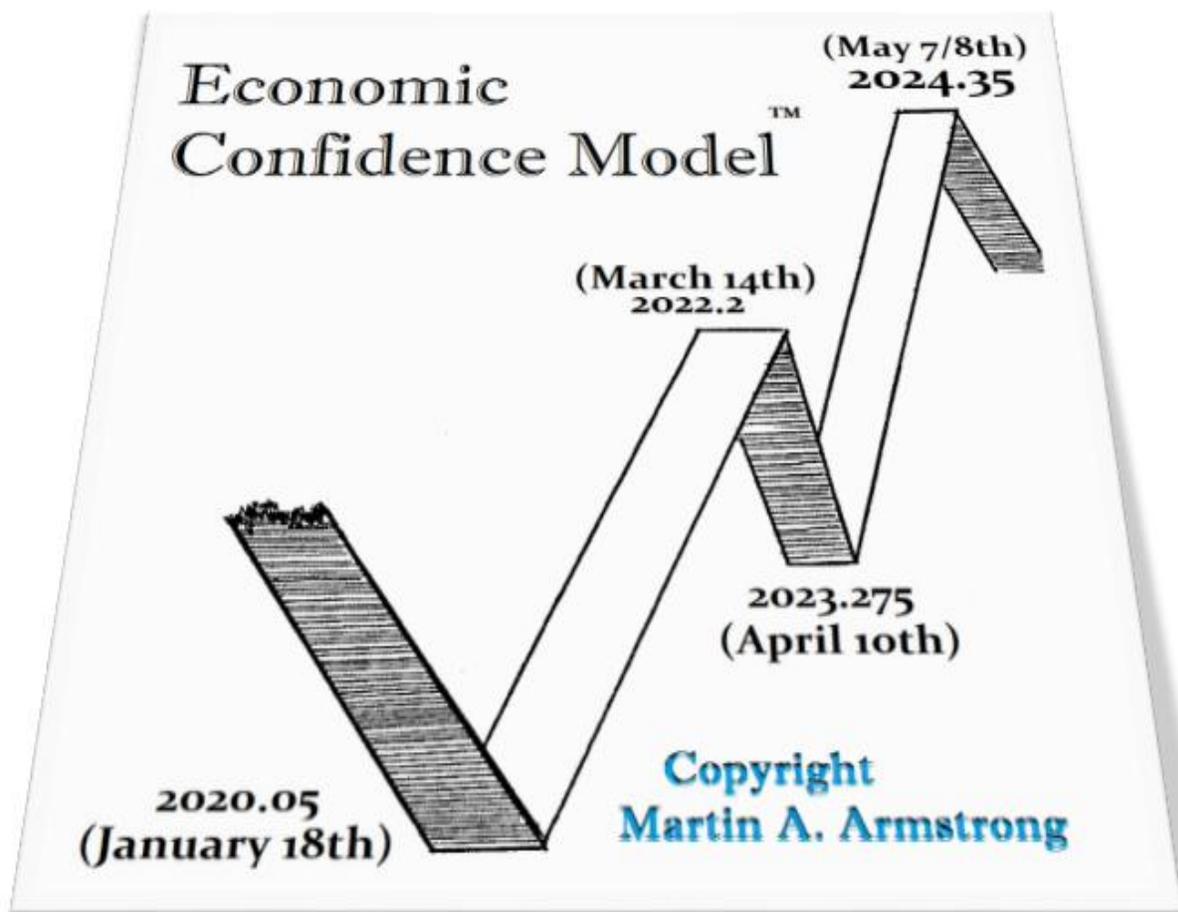


The ECM

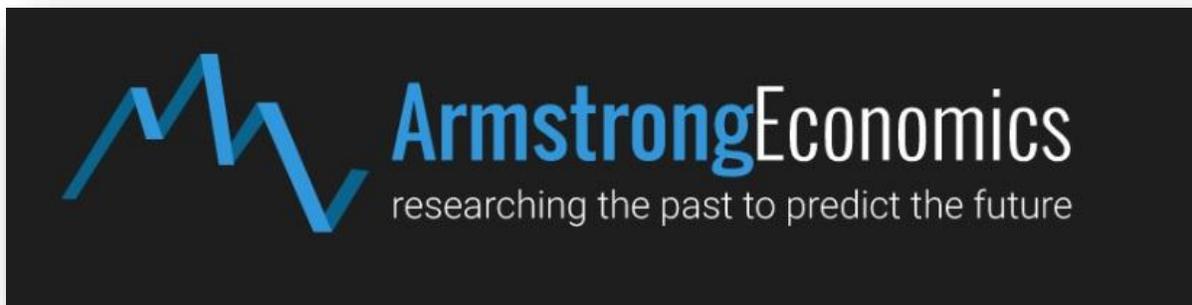
March 14th, 2022



The End of the World Economy

By Martin Armstrong

March 2022



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Introduction

Blog/World Events Posted Sep 30, 2015 by Martin Armstrong

Spread the love





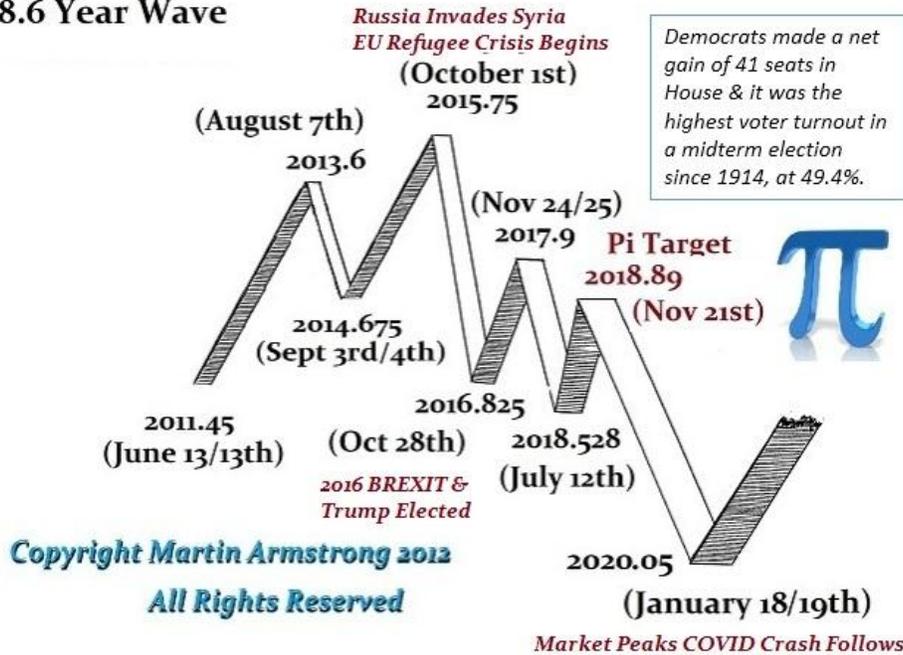
I have warned that this turning point is centered in government; not in the markets. The number of issues coming to a head is just mind-blowing: from the Catalonia vote to separate from Spain, to the resignation of Boehner, to non-politicians leading across the globe. The election in Greece was most likely the last vote for any political establishment since the Greeks do not expect their politicians to keep their promises.

Today marks a very strange event that may be extremely important. Today, Russia gave the U.S. one hour notice before they **began bombing** both ISIS and rebels who were seeking to overthrow the Syrian government. It is extremely curious that this is beginning precisely on the day of the ECM. Will this prove to be the start of an international war?

On September 30th, 2015, that was the peak of the Economic Confidence Model which was the precise target of 2015.75 ($365 * .75 = 273.75$ days). I have long been asked why so many turning points on this model work out to be the precise day? I have been exploring this phenomenon since the 1970s. There are two methods of research. Most begin with a theory and they try to prove it shifting through history. The far more reliable method is you simply discover something and then try to figure out why it works that way. My work with the ECM has taken the second route – not their first.

Economic Confidence Model™

8.6 Year Wave



While Russia began its entry into Syria on the precise day of the turning point 2015.75, the ramifications of that event were far more significant. This began the great migration to Europe and German Chancellor Merkel was deeply concerned about her image and how the press was turning very negative on her because of her harsh stand against Greece. Thus, to boost her image, she opened the door to Europe unilaterally inviting the Syrian refugees to Germany and all of a sudden a flood came to Europe and she used her power to demand that other EU member states were compelled to also take in refugees that she alone had welcomed for her own personal press image. That put in motion BREXIT in 2016 which shook the very foundation of Europe.



What also took place was that 2015.75 marked the turning point in the **CONFIDENCE** in government. Yes, Trump was elected which was really a protest

Introduction

against the career politicians and BREXIT passed extricating Great Britain from the EU, 2016 also marked the collapse of Obama's Trans-Pacific Partnership. The Trans-Pacific Partnership (TPP) began in 2016 with considerable fanfare. The deal, which took seven years to negotiate, was the largest regional trade deal in history and a cornerstone of the Obama administration's legacy.

While Rodrigo Duterte became President of the Philippines implying a strong anti-American streak, he distanced the Philippines from Washington calling President Barack Obama a "son of a whore," and announced he would seek a "separation" from the United States, and said that U.S. troops must leave the Philippines within two years. The Philippines began the process of terminating its Visiting Forces Agreement (VFA) with the United States in mid-February 2020.

There was an attempted coup in Turkey during 2016 that failed. Brazil and South Korea both impeached their Presidents in 2016. The political upheaval was unfolding where the confidence in governments globally became to decline.



Amazingly, Donald Trump became the 45th President of the United States on January 20, 2017 which was precisely the Pi target from the beginning of this 51.6-year wave (1985.65 + 31.4 = 2017.05).



Even the wave which peaked 2007.15 was the precise day of the high in the Shiller Real Estate Index. The Economic Confidence Model (ECM) peaked in 2007.15 (February 26, 2007), that turning point marked the very day of the high in the Case-Shiller Real Estate Index. However, it also marked the precise day of the infamous sale at the top of Goldman Sachs' notorious ABACUS 2007-AC1 \$2 billion Synthetic CDO.

Indeed, Goldman Sachs was later charged with fraud by the SEC (SEC-Complaint-Goldman) precisely on the Pi target from the peak in the ECM. The Senate had hearings calling Goldman Sachs to testify. Here are their short notes of the overview of the deal (Senate-Overview-Goldman). Of course, nothing took place other than a SEC civil complaint which is just the way NYC operates (ABACUS-Offer-Document Goldman Sachs). Bankers never go to prison. This was also the peak of the Wilshire US Real Estate Investment Trust (REIT) Total Market Index which set a record high of 6,501.40 at the time.

CONFIDENTIAL - INDICATIVE TERMS

ABACUS 2007-AC1
 \$2 Billion Synthetic CDO
 Referencing a static RMBS Portfolio
 Selected by ACA Management, LLC

February 26, 2007

The information contained herein is indicative only and the actual terms of any transaction will be set forth in the definitive Offering Circular. Capitalized terms but not defined herein shall have the meanings set forth in the definitive Offering Circular.

Reference Portfolio Summary
 Servicer Diversification^{(1), (2), (3)}

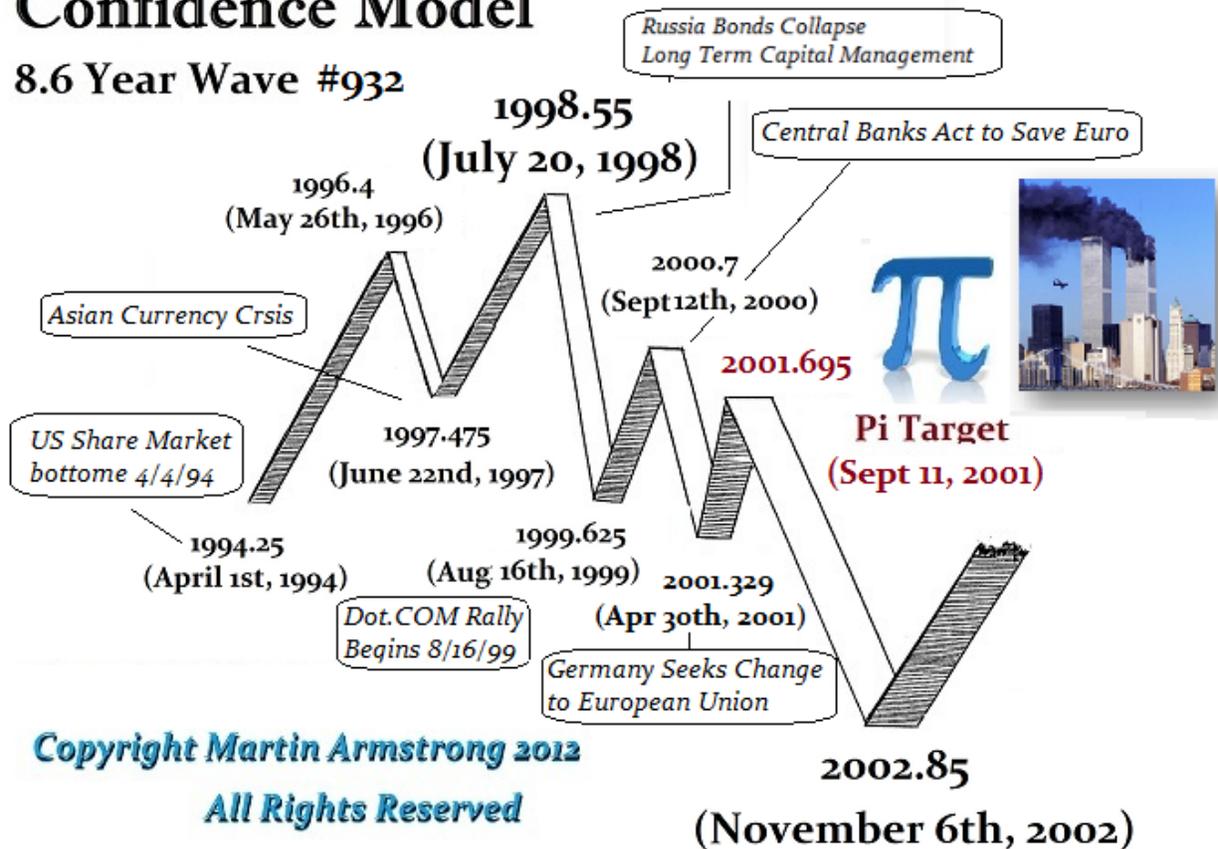
Servicer	Percentage
Wells Fargo (WFB)	28.9%
Other	12.2%
AMC	7.2%
FREM	2.2%
WCC	3.3%
WFC	3.3%
WAL	3.3%
ALS	4.4%
ALPL	4.4%
CINC	5.8%
WFB	6.3%
WFC	7.6%
CINC	13.3%

- Reference Obligations in the Reference Portfolio are serviced by 24 different servicers.
- Wells Fargo is the most represented servicer in the ABACUS 2007-AC1 Reference Portfolio, servicing 28.9% of the Reference Obligations.

(1) As of February 26, 2007. Goldman Sachs neither represents nor provides any assurance that the actual Reference Portfolio on the Closing Date or any future date will have the above characteristics as represented above.
 (2) Based on offering.
 (3) Percentages may not equal 100% due to rounding.

Economic Confidence Model™

8.6 Year Wave #932



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The 2002.85 turning point was not precise to the day in the Dow. This event however was significant for several reasons. The Federal Reserve lowered its overnight rate to 1.25% and the .75% which was the bottom from which it rallied into June 2006. The rate cut was bigger-than-expected suggesting that the economy was weaker than people suspected but it was the bottom. The Fed indicated in its statements accompanying the rate cut that concern about a war with Iraq and the threat of terrorism may be slowing consumer and business spending.

In addition, this was also the mid-term election week. The Republicans received a net gain of two seats in the closely divided U.S. Senate which gave them control again. The Republicans also retain control of the U.S. House of Representatives, with a net gain of eight House seats. Also, on Nov 6th, 2002, Israeli Prime Minister

Introduction

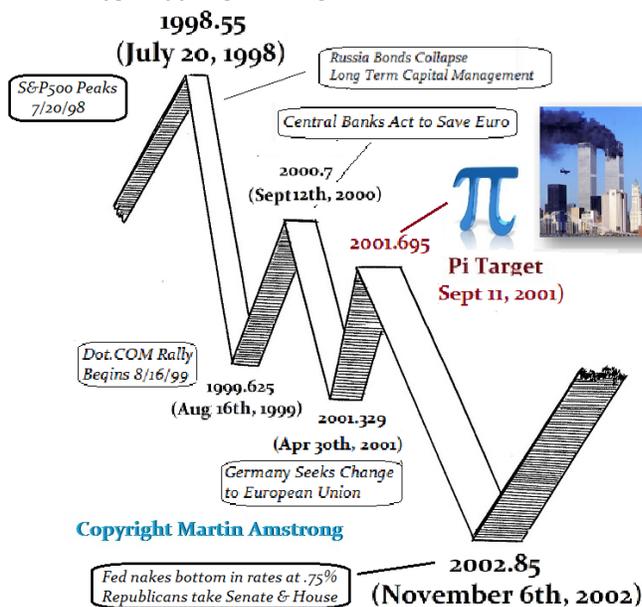
Ariel Sharon also dissolved the Knesset and called for elections in early 2003. This turning point was more important in geopolitical events.

Just about 2 weeks leading into this 2002.85 turning point, the European Union Announced that Poland, Hungary, Czech Republic, Slovakia, Slovenia, Estonia, Lithuania, Latvia, Malta, and Cyprus were joining the EU. However, the most significant event was the introduction of legislation to start the Gulf War against Iraq. The United States Senate voted to give war powers to President George W. Bush as part of the ongoing conflict between the United States and Iraq on October 11th, 2002. This was justified falsely claiming that Saddam Hussein had developed nuclear weapons they called weapons of mass destruction. The Iraq War was thus authorized going into this turning point which led to a protracted armed conflict in Iraq from 2003 to 2011 following the invasion of Iraq by the United States–led coalition which overthrew the Iraqi government.

This 8.6–year wave, #932 in the series, also was quite amazing. The peak of July 20th, 1998 was the precise day of the high in the US share market. By September, the Russian Bond market collapsed impacting all the “club” that was on the same trade. That resulted in talking down Long–Term Capital Management forcing the first bail out from the Federal Reserve.

Economic Confidence Model

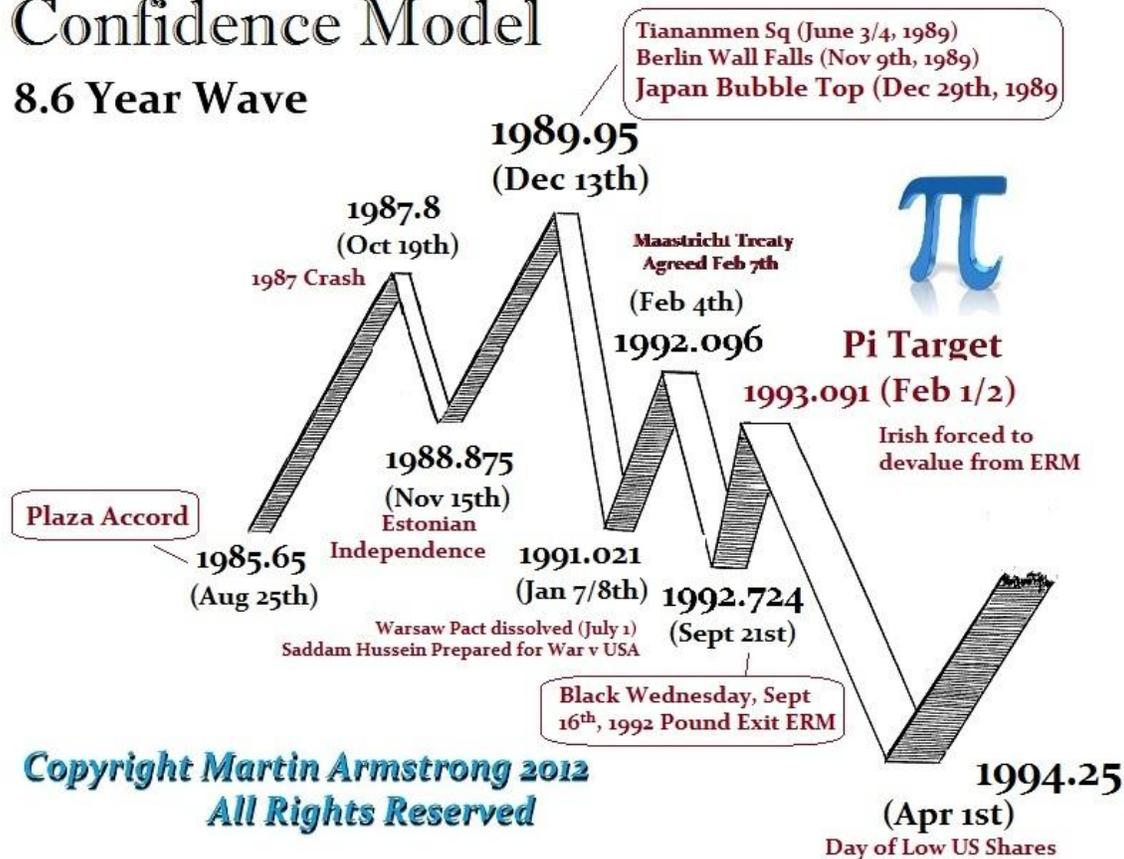
Wave #932 (1994.25-2002.85)



The next turning point marked the precise week when the capital shifted and the DOT.COM Bubble began. This was followed by 2000.7 where the central banks came together to save the Euro. The next target of April 30th marked Germany who then argued for the federalization of Europe to save the Euro. Then the next turning point was precisely 911 attack on the World Trade Center. The end of this wave was 2002.85 which November 2002 was the low in interest rates from which they then rallied into 2006.

Economic Confidence Model™

8.6 Year Wave

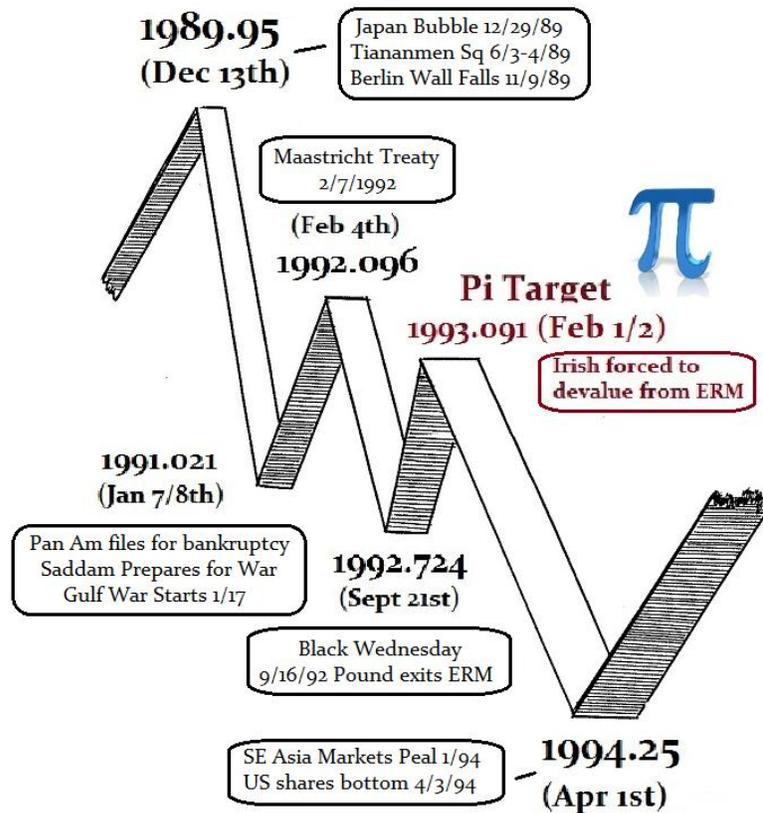


The previous wave covered 1985.65 into 1994.25. This marked the birth of the G5 (now G20) in August 1985 and the stated announcement that they would manipulate the dollar down 40%. Of course, that was followed by the **Louvre Accord** where now the G7 Finance Ministers and Central Bank Governors which took place about 9 intervals of 8.6 weeks on February 22, 1987 (1987.145). They tried to stop the decline in the dollar and when that failed, the world saw that the central banks were not all powerful. That resulted in the 1987 Crash which was also precisely to the day – October 19th, 1987. This was the manifestation of a panic fearing that the dollar would collapse even another 40%.

The next turning point of November 15th, 1988, was also the last low of the consolidation post-1987. This is the week which began the new bull market in the US marking the rally to new highs. But we also then saw the peak in Japan in December 1989 culminating in the Japanese Great Depression for 26 years thereafter.

Economic Confidence Model

Wave #931 (1985.65 - 1994.25)

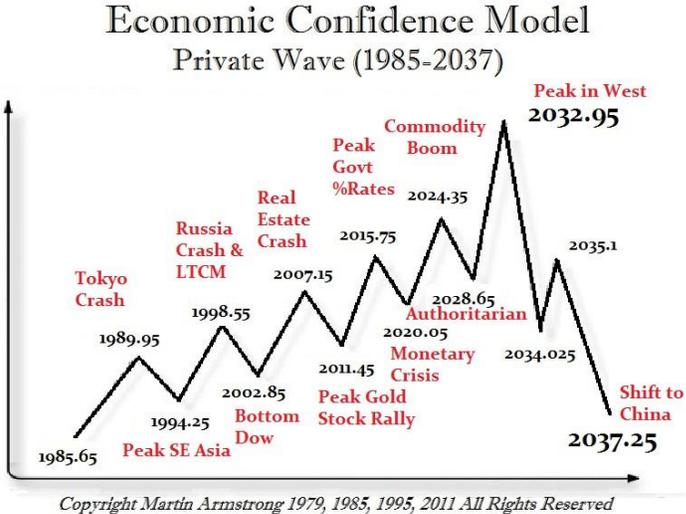


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The down-leg of this wave which began in December 1989 marked two major events. Beside it marking the Bubble top in the Japanese stock market during December 1989, it also marked the end of Communism. Tiananmen Square in China took place 26 weeks later June 3-4, 1990 and about 23 weeks after that the Berlin Wall falls. The next target marked the bankruptcy of PanAm airways followed by the next week the start of the Gulf War.

The next turning point was the signing of the Maastricht Treaty beginning the formation of the EU, which was followed by the attack of the British pound. The Pi target then market the final collapse of the ERM when the Irish were forced to devalue. The bottom of the wave came in April 1994 which marketed the high is the SE Asian share markets, but the very day of the low in the US share markets. The capital shifted from Asia back to the US and the EU.

Introduction



While previously warned that this wave of 2020 into 2024 would be marked by a commodity boom and we would see rising civil unrest, geopolitical confrontations, combined with the rise of authoritarianism in Western governments. We will face economic crises intermixed with the War Cycle that does not paint a very pretty picture of the future. Now we

are heading into one of the most challenging time periods in human history. As Thomas Paine once said, these are the times that try men's souls.

The 2020.05 target was critical. We got the COVID Crash on target and the market bottomed quickly. The restraints set in motion the shortages which our computer warned would become the hallmark of this commodity boom into 2024.

The End of the World Monetary System



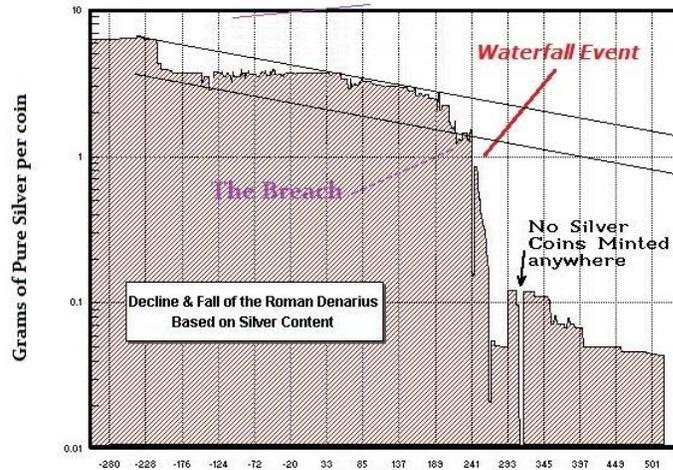
Now we have arrived at March 14th, 2022 which is by no means not just an important geopolitical event but with hindsight, it was the shot that was heard around the world. President Joe Biden, who was sworn in on January 20, 2021 (2021.05), is clearly a puppet of the **Great Reset** and Climate Change zealots, has actually destroyed the world economy in just 13 months.

On Saturday February 26, 2022, the Biden administration, along with the European Commission, France, Germany, Italy, the United Kingdom and Canada, announced that they would expel certain Russian banks from **SWIFT**, the high-security network that connects thousands of financial institutions around the world. This move was a devastating blow and officially set in motion the end of world trade and the financial system itself. Biden pledged to “collectively ensure that this war is a strategic failure for (Russian President Vladimir) Putin.” On Monday,



February 28, 2022, the Biden announced sanctions against Russia's central bank which prohibited Americans from doing any business with the bank as well as freezing its assets within the United States. That set-in motion a massive exodus of American and European companies from Russia.

Collapse of the Roman Silver Monetary System Silver Denarius Basis - 280 BC - 518 AD



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What is most disturbing is that the **ONLY** comparison of the collapse of the world monetary system as Biden has unleashed comes from Rome when the Emperor Valerian I (253–260AD) was captured by the Persians in battle and turned into a royal slave. The shock was profound and suddenly the people of the empire realized that they were not invincible. This is the very same crisis we face where Biden has authorized a devastating blow destroying the world monetary system in just 13 months after entering office.

This turning point here on the Pi date of March 14th, 2022, may prove to be far more significant with hindsight that anyone suspects. Economically it has produced some astonishing directional change globally and set in motion what will unfold as World War III.

Of course, this target of March 14th will be followed by 2023.275 which will be April 10th, 2023 and that aligns with our War Cycle targeting 2023 but also our models on interest rates. That will then point to the final stage of this side of the wave into 2024.35 which will be the peak of this particular 8.6-year wave. Worse still, that will also be close to 3.14 years into Biden's reign of world terror 2024.19 which is most

The End of the World Monetary System

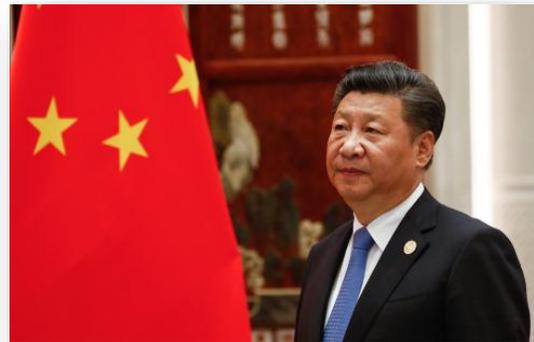


likely orchestrated by the Climate Change zealots and those behind the Great Reset.

Even George Soros has now come out pretending he has nothing to do with this crisis after funding revolutions in Ukraine and propping up Zelensky who keeps trying to drag the West into World War III. Zelensky is just a puppet and is also a Young Global Leader of Schwab's World Economic Forum. Just look at his strategy and you see the very same authoritarian approach with no compromise as we saw in Canada with Trudeau, Australia, and

New Zealand. Zelensky is allowing his own people to be used as pawns rather than compromise and do what he had pledged when elected with funds from Soros to reduce tensions with Russia and resolved the separatist movement with Donetsk and Lugansk. Instead, this agenda is all about creating this one-world government which is why Soros wants Putin and Xi removed in hopes that those countries will surrender to his plans for the United Nations.

In China, the government vowed to secure the stability of capital markets, support overseas stock listings, resolve risks around property developers, and complete the crackdown on Big Tech "as soon as possible." The Governor of the People's Bank of China, Yi Gang, added that the central bank would help implement the policies taking the role of a banking watchdog. This was the first time that China publicly addressed the economic concerns. Xi's assertive response to the violation of international law with sanctions against Russia and private individuals, will most likely now secure him another five years as head of state. Communist Party National Congress is set for autumn 2022. Soros has been working to overthrow Xi as he has with Putin. It is Soros and Schwab who are destroying our civilization. The old adage, you do not fix what is not broken.



SANCTIONS

There is a strong scientific consensus on the failure of US sanctions. Even the academics and subject experts cite various types of data and numerical evidence to suggest that the US-imposed sanctions have not

succeeded in toppling most of the rival regimes. Still, Washington continues to use sanctions as a tool to stifle the economies of what it calls the “rogue” regimes. They seem to think that perhaps one day they will work and cause the people to overturn their leaders. They failed to do so consistently.

Never in all my career have I ever witnessed such stupidity carried out not just by the United States, but joined by other nations in this brain-dead attempt once again to keep trying to make a failed tool work. While the majority are cheering the sanctions imposed on oligarchs, nobody seems to realize that what goes around, comes around. In total there are almost 3,000 **American** companies in **Russia**, and the U.S. is also the leader in terms of foreign companies in Special Economic Zones, with 11 projects. 3M, Abbott Laboratories, AbbVie, AECOM Air Products, Albermarle Chemicals, Representative Office Alcoa SMZ (Alcoa Russia), American Express Russia, along with McDonalds, Starbucks, KFC etc. Once Biden and his co-conspirators began seizing private assets of Russians, they not just violated every international law and treaty, but they destroyed the world economy with the stroke of a pen. The West now has “country risk” to foreign investors and that ends the global economy.

France seized the yacht belonging to Igor Sechin on the simple grounds that he is a top Putin ally and the head of state oil firm Rosneft. While this brought cheers from the peanut gallery that hates Putin, they seem to think that this is a one-sided game. Both Russia and China have vast amounts of American and European investment when we had a world economy.



The End of the World Monetary System



Yawar Shah

CEO
Javier_Perez-Tasso

Chairman of the Board
Yawar_Shah

Something has changed drastically with the head of **SWIFT** who took control in 2019. Javier Perez-Tasso became the CEO in 2019. Yawar Shah replaced the retiring Jaap Kamp as chairman of SWIFT in 2006. However, Yawar Shah was with JP Morgan for 20 years at that time and then moved to Managing Director in the Institutional Clients Group at Citigroup. So, if President Biden insists that Russia be removed from SWIFT and Shah is subject to US banking regulations, apparently, he decided to just follow orders to the demise of SWIFT.

You will recall in 2014 that Obama attempted to block Russia from the world economy as a whole removing them from the **SWIFT** system entirely! Obama started this idea of a sanction that I warned back in 2013 would lead to World War III. Obama went too far and his co-conspirator Christine Lagarde, then head of the IMF now the ECB, began threatening all tax havens that they will be removed from the **SWIFT** system if they do not give up all foreign accounts. Lagarde even threatened the Vatican.

Back then, **SWIFT** refused to cut off Russia from all international financial flows. The organization announced that it had received appropriate policy prompts. However, it would not be forced to violate international law at the direction of Obama. The incident revealed that it was Obama who came up with this idea. His personal hatred of Putin resulted in the ejection of Russia as a G8 member all over Crimea which had historically been Russia and was only allocated to Ukraine under the Soviet Union.

Nevertheless, the **SWIFT** system stood firm back then. Perhaps Biden threatened Shah so he changed his position from 2014. That has been a serious mistake for now for China is moving full steam ahead with its alternative CIPS which has divided the world economy bringing an end to the Global Economy as we have known it.



The End of the World Monetary System

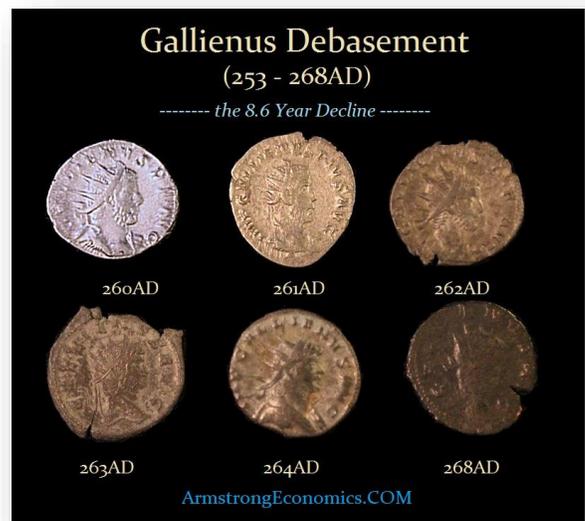
Once Biden removed Russia from **SWIFT** system, this has undermined the world economy and set it on the road to economic decline into 2032. **SWIFT** has revealed to the entire world that it is not politically independent and as such it can no longer be trusted. **SWIFT** no longer about supporting global international commerce, but it is just now a political tool.

China now has no choice but to move ahead on its own replacement. Hence, that was the first blow to ending the global economy. The second was Biden confiscating the personal assets of Russians rather than keeping this between governments. This has created a **Waterfall Crisis** not seen since the fall of Rome bringing an end to the global economy as we once knew it. In addition, this has also set in motion the rapid advance of central bank digital currencies (CBDCs), especially CBDCs like China's Digital Yuan, an edge in the global market. This will also lead to the demise of private cryptocurrencies such as Bitcoin.

This move is providing the division of the world economy between geopolitical rivals pushing Russia and China to form a block against the West. This is clearly causing the excuse to promote the digital versions of their own central banks' money in global trade and finance. As a result, this move will only further weaken the dollar's international reserve status that no leader would have been able to accomplish faster than Joe Biden.

This dispute is also sending a signal to the Chinese that you better be cautious about doing business with the United States for they can seize the assets of private individuals all in the name of political sanctions against a country.

Never before in history since the collapse of the Roman Monetary system have, I ever encountered such a rapid collapse. We can see that the coins of Valerian's son, Gallienus (253-268AD), where the silver content of the coinage declined from 51.7% purity to 0.2% between 260AD and 268AD. They collapsed to under 10% in three years and we should expect the same as soon as 2024.19 (March 10th).



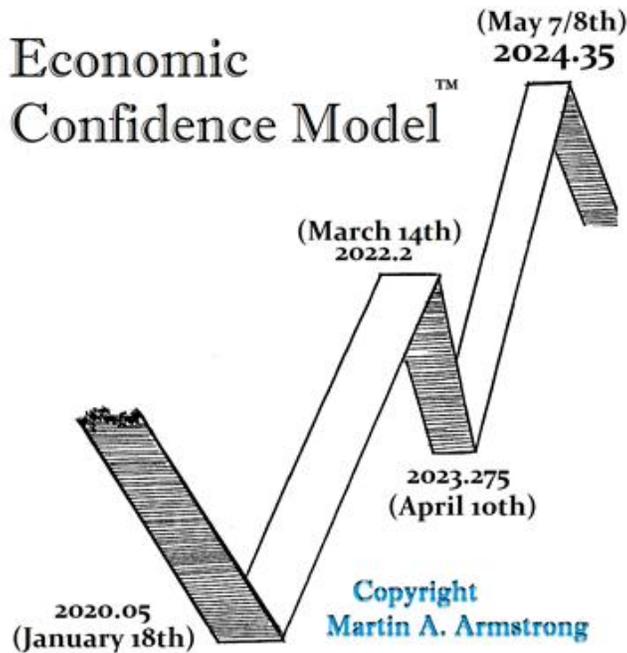
The End of the World Monetary System

While the demise of the Society for Worldwide Interbank Financial Telecommunication (**SWIFT**) system will most likely be seen as historical as the political abuse that was heard around the world, the hard work into building a global economy with over 11,000 institutions across 200 countries that once served as the messaging domain for financial institutions to exchange funds, will be no more. The political manipulation of SWIFT has set in motion not just the destruction of the world economy, it also means the end of the US dollar as the world's reserve currency.

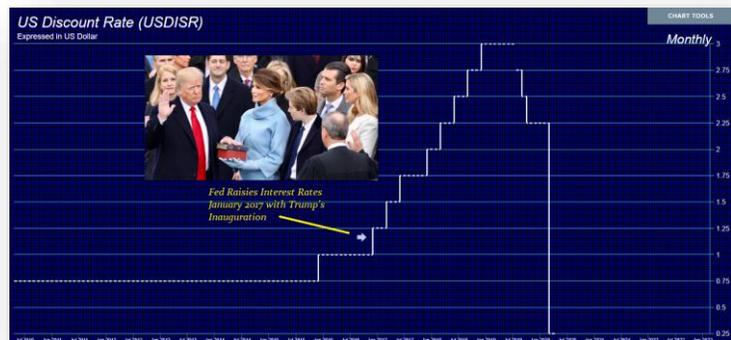


This crucial tool was implemented to replace the Teleprinter Exchange, known as Telex, back in 1973 as the Telex system became technologically obsolete. **SWIFT** allowing itself to be a political tool for sanctions will run its course end the dollar as the reserve currency as soon as 2024 which will also be 51.6 years from the founding of SWIFT in 1973.

ECM March 14th, 2022



When we look around the world to see how the financial markets have responded to this turning point on the Economic Confidence Model, the Federal Reserve raised its benchmark interest rate for the first time since 2018 to 0.50% to fight the worst inflation since the 1970s. However, the Fed signaled potentially up to seven more rate hikes this year. Nevertheless, the fear of raising interest rates has been perhaps the worse piece of propoganda ever created by the financial press which has always tried to tag whatever move the markets make on a single event. All we remember is one side of the cycle where rates rise for the last time and the market decline beginning a bear market trend.



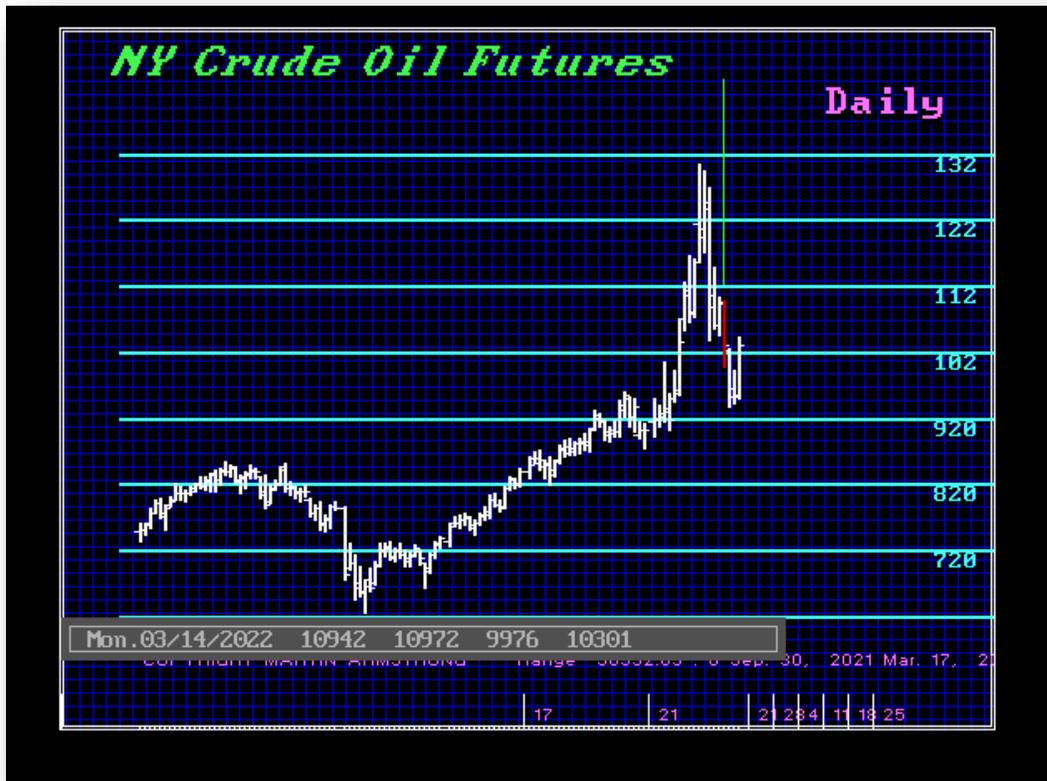
Take note that the Fed raised rates throughout the Trump administration and the market rallied. Rates only dropped primarily for the COVID debacle.



Gold

While gold did not bottom precisely on the ECM target of March 14th, this merely warned that gold was not yet the focus of the capital markets. The high in 2020 was 2078 on the nearest futures which gold did match at 2078 during the week of March 7th, 2022. The decline in gold into the ECM target was a breath of fresh air for had it made a new historical high on the target, that would have been extremely bearish.

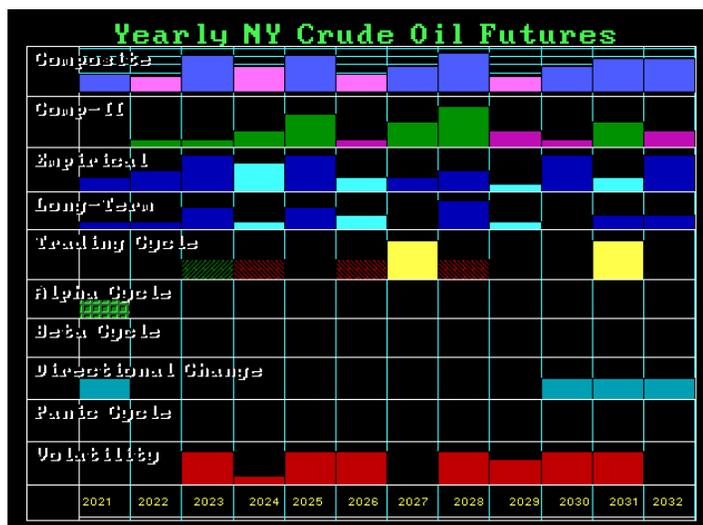
The pull-back in gold going into the target peaking precisely at the same high as in 2020, breathes life into gold where we will see new record highs into the years ahead. The critical resistance to a broader rally stands at 2285 going into 2023. Gold would have to exceed that level before it would enter a panic to the upside. Still, 2023 is looking as a serious year ahead for gold as well. Thereafter, the next stop will be 3220 on our projected resistance targets. Consult the arrays for guidance as to the turning point between here and there.

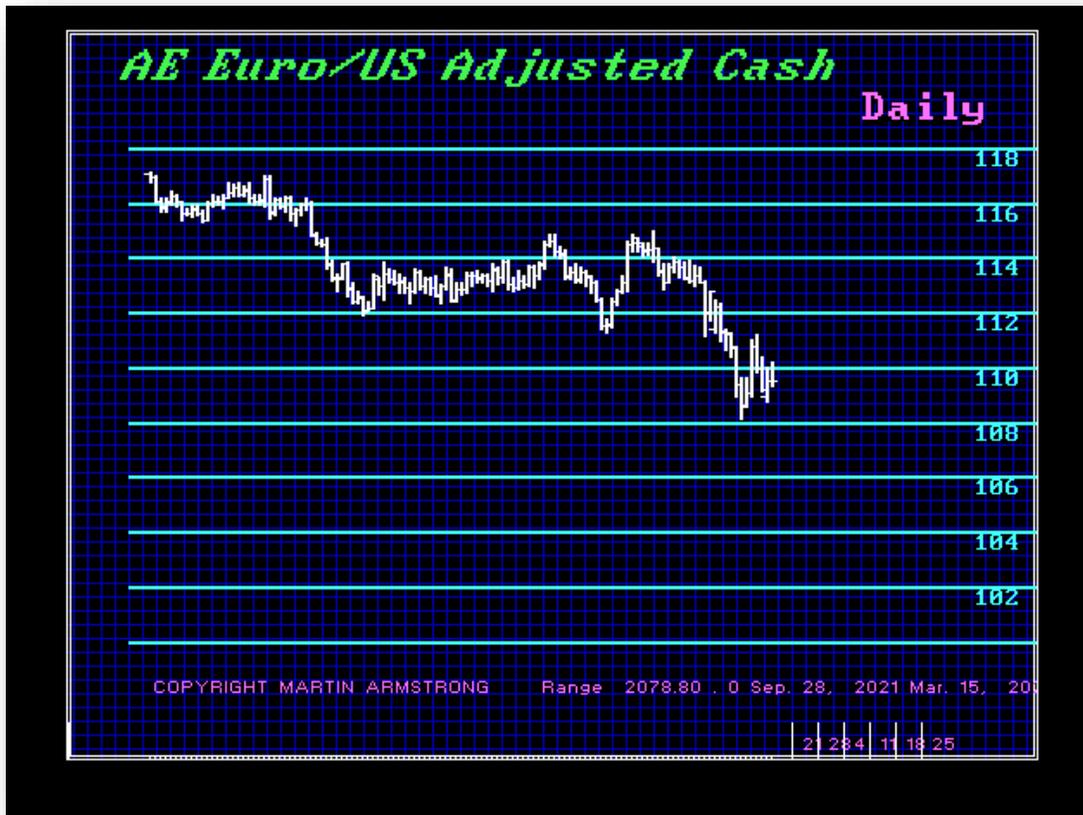


Crude Oil

Here too in Crude Oil there was a Directional Change in 2021 which marked the change in direction with Biden who swore during the campaign to end fossil fuels. Note that the Empirical models are showing a trend into 2023 overall and exceptionally high volatility that starts in 2023. We also have an important turning point there in 2023 as well. There is a string of Directional Changes that begin in 2030 into the end of this 6th Wave in 2032.

Projections warn that in 2023, crude oil could reach the \$185 to \$210 level on the extreme.



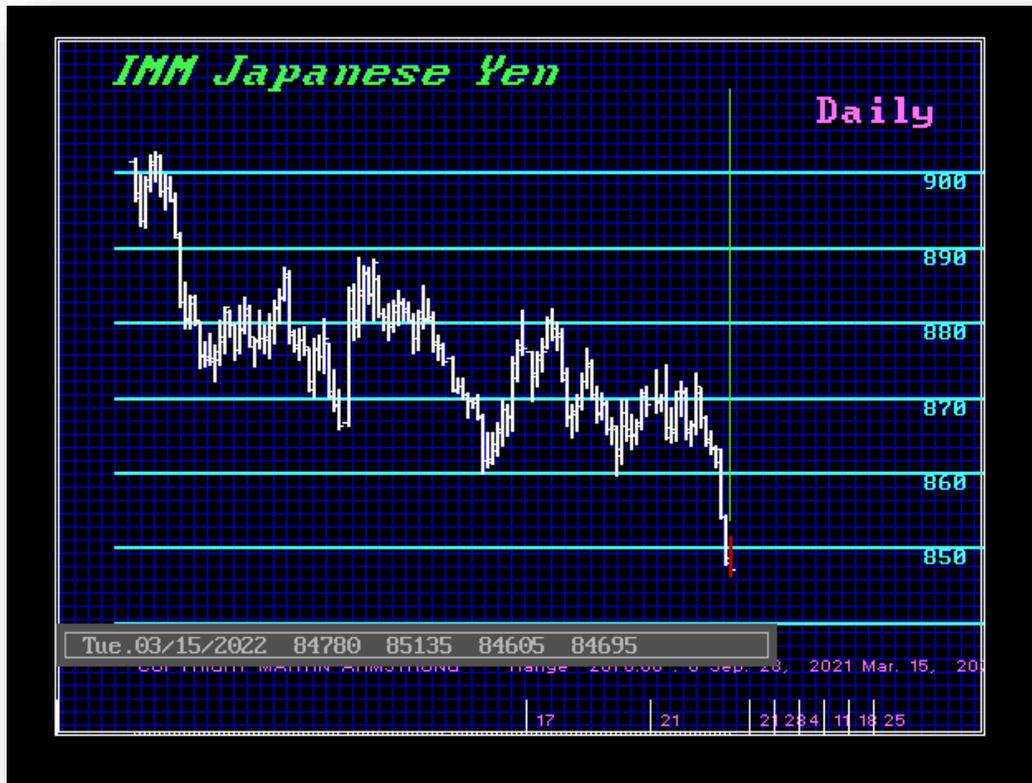


Euro

Like gold, the Euro also bottomed the week of March 7th, 2022 against the dollar but has not managed to sustain a rally. This once more tends to imply that the financial markets have not aligned with this turning point perhaps holding on the foolish hopes that either the sanctions against Russia will succeed or that the peace talks will end the conflict. Also there appears to be false hope that Zelensky delivering a passionate plea for World War III over his refusal to compromise leaves



some clinging to hope for the survival of the Euro. But a monthly closing for the Euro below 10980 will signal this hope is futile. Formidable resistance stands at 12800 and support flounders at 8900 going into 2023.

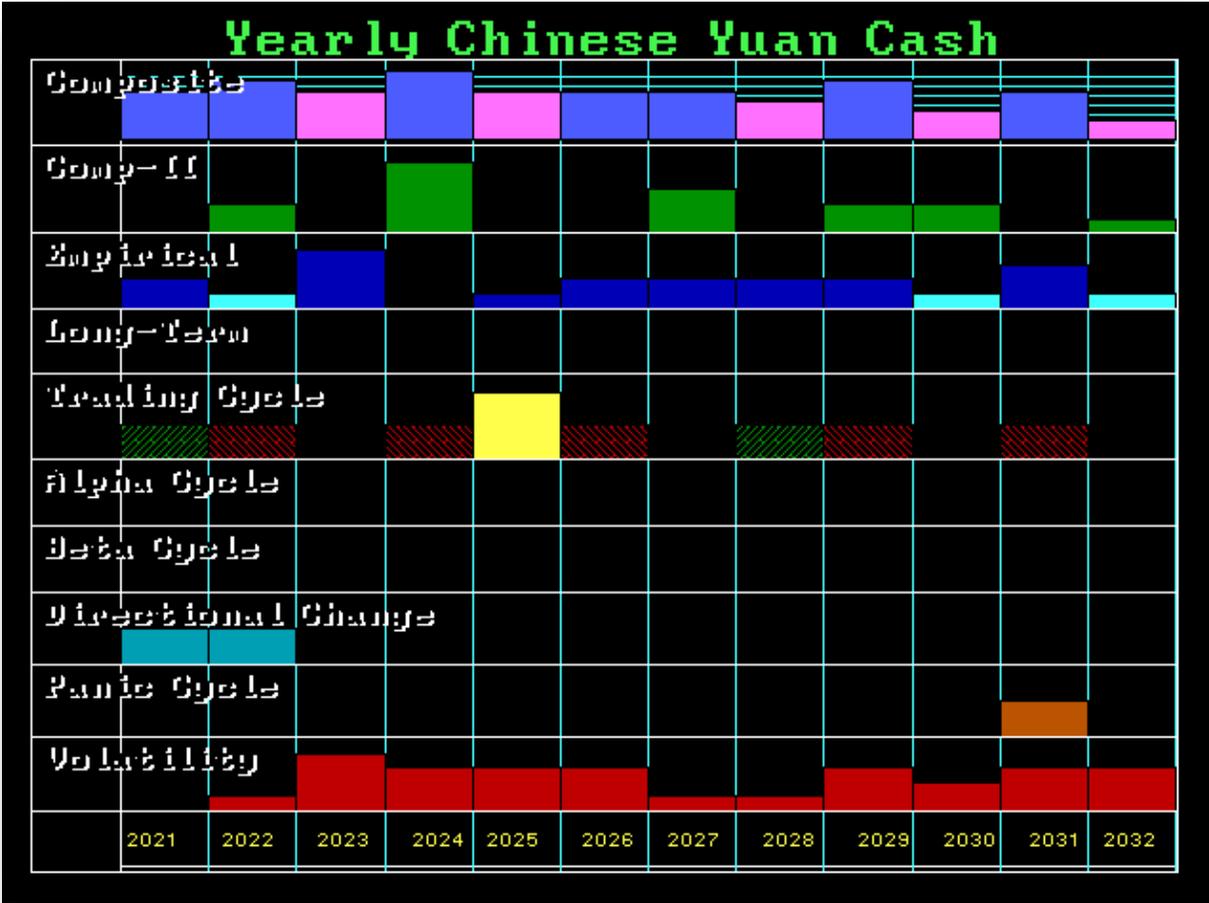


Japanese Yen

Even the Japanese yen failed to hold the low on the target of March 14th. Once more, this tends to warn that this event will be far more significant from a geopolitical perspective warning that the dollar can rise into the next turning point which will be 2023.275 – April 10th, 2023. Japan also joined the West in seizing private Russian assets clearly putting its nation in the crosshairs of the new anti-West block centered with China and Russia.

The high in the Japanese yen against the dollar took place back in 2011 along with gold. It has elected TWO Yearly Bearish Reversals since then. The critical support on the nearest futures lies at 6800 and a year-end closing below that will signal serious geopolitical events developing in Asia.

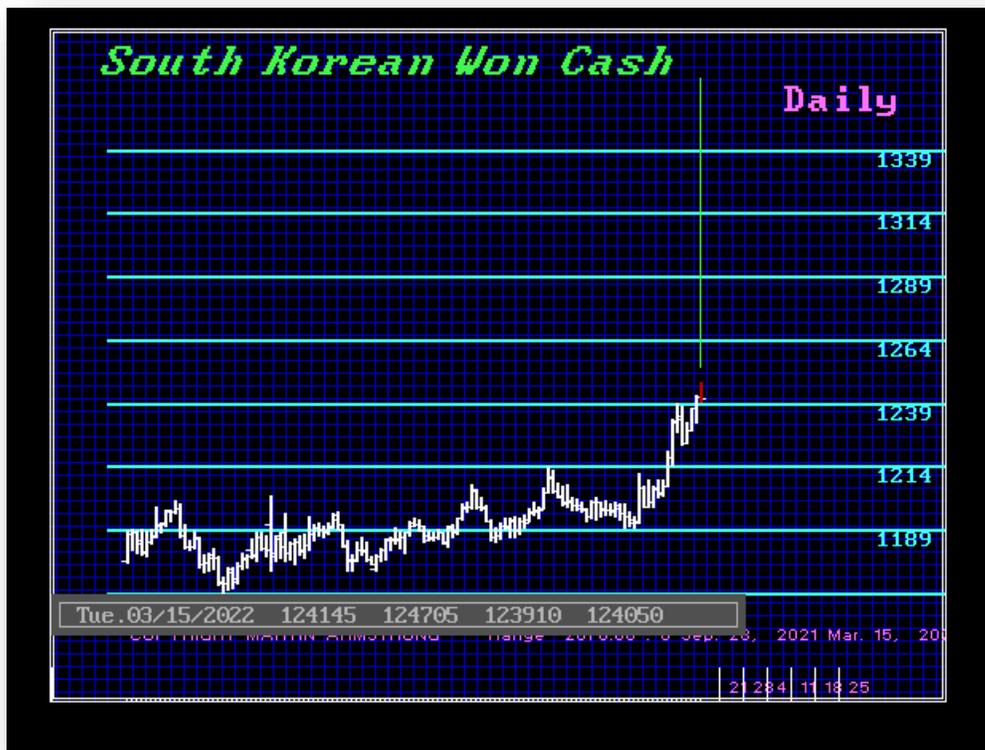
The Japanese government will come under severe pressure by 2027. It's alignment with the West will be its demise in the Asian venue. Both China and North Korea will seek their retribution. Japan also remains vulnerable to serious earthquakes that will further disrupt the supply chain.



Chinese Yuan

Our models on China are reflecting a major change of trend here with respect to this turning point of March 14th, 2022. Note the Directional Change here in 2022 and the substantial rise in volatility in 2023 into the Panic Cycle for 2031. This is clearly warning that this turning point is geopolitical.

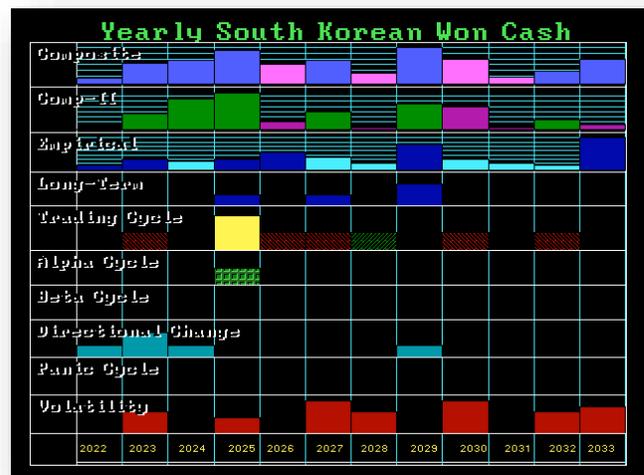
This policy of Biden and the placement of Zelensky as President of Ukraine funded by Soros and in link with the World Economic Forum has severely divided the world and indeed Russia and China are now strategic partners and this will lead to World War III. We are likely to see these tensions rise in 2023 perhaps during the first quarter.

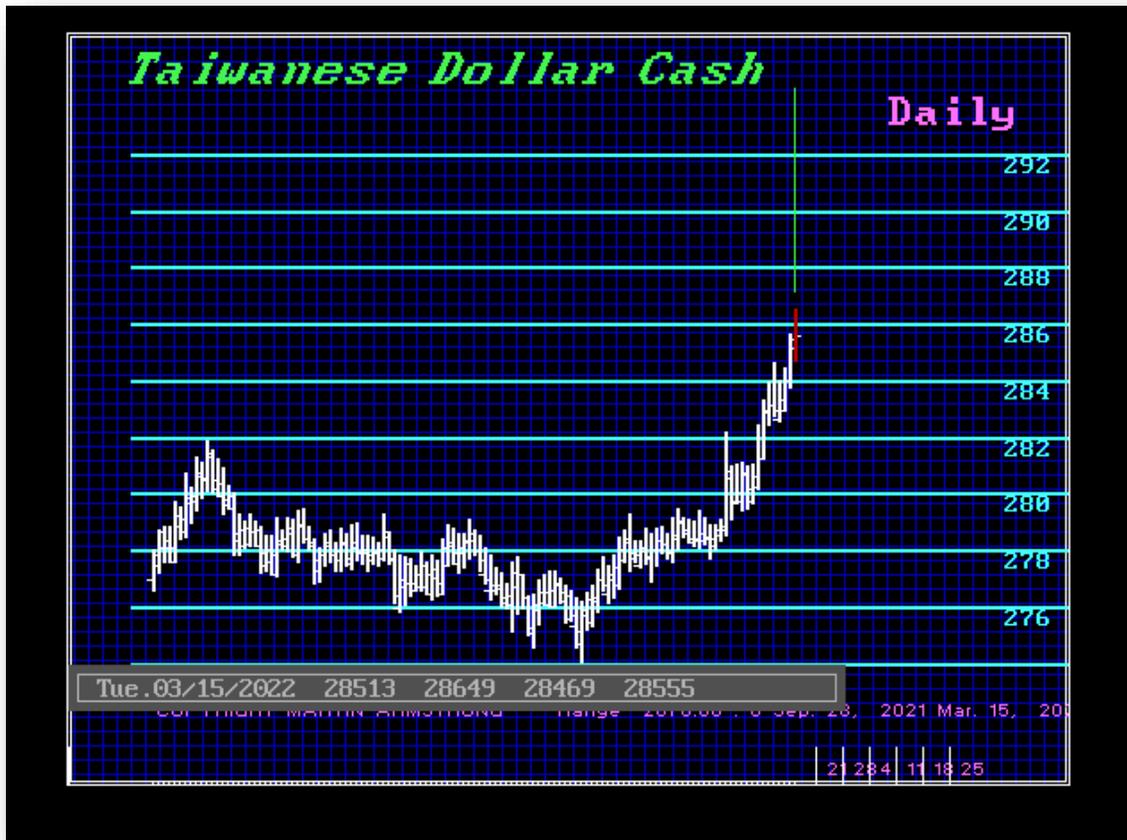


South Korean Won

The dollar has been moving up steadily against South Korea since January 2021. Since the West has attacked Russia using **SWIFT** as a political tool, they have bound together the opposition which includes North Korea with its near 1.5 million soldiers. If they cross the border into South Korea at the same time China takes Taiwan, there will be little the West can really do despite the Neocons pushing for the destruction of China and Russia.

We have a Double Directional Change in 2023 and a major turning point in 2025 with respect to Korea. The volatility will rise in 2023 warning that a geopolitical confrontation may come next year.

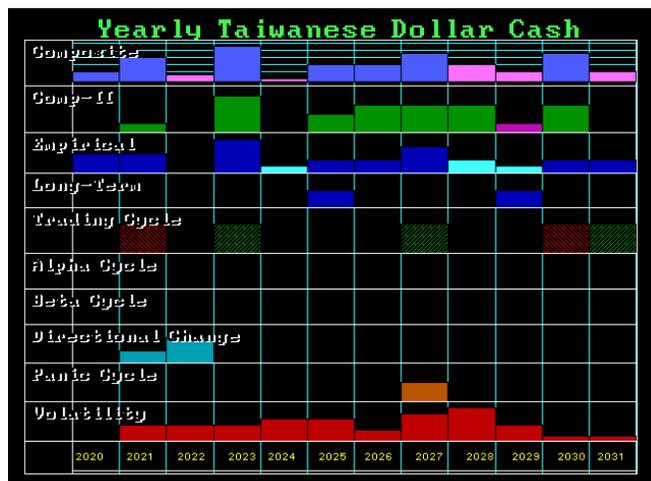




Taiwan Dollar

When we look at Taiwan, once more we do not see a high in the greenback. The US dollar continued to rally beyond the March 14th target once again confirming that we are most likely looking at this being a geopolitical turning point with a US dollar rise into 2023. A monthly closing **ABOVE** 28667 will signal that there is a change in trend unfolding which may in fact be geopolitical.

Here too we have a serious Directional Change in 2022 and a huge spike in the Yearly Array for 2023 warning the next ECM target may be significant in Asia





Russian Ruble

When we turn to Russia, our model here too shows a Panic Cycle in 2023 with high volatility. There was a Directional Change in 2020 with the turn in the ECM wave of 2020.05. We can see that there was an important turning point here in 2022 which appears to be on schedule. It is very clear that the West **WANTS** war with Putin but they think it can be kept to a conventional war. There is nothing gained by demonizing Putin all over the airwaves. This is the classic tactic used by the Neocons and this warns that there cannot be any reversal of the trend. They have even been removing the Ruble from trading platforms.

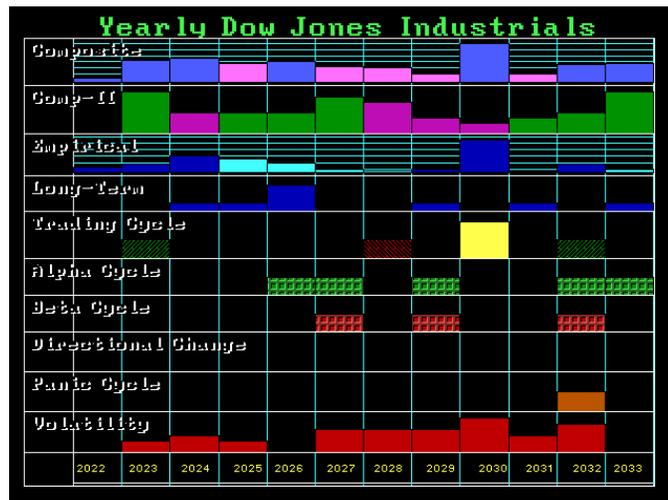
There simply are no peacekeepers here and this is a warning that there is no intention for resolution. The West simply needs Russia to be the demon in order to divert attention from their failing economies. Sovereign EU bonds are no longer acceptable as collateral in the United States for they are now considered to be junk. The EU is now pushing for a Superfund justifying robbing pensions funds to cover the costs of climate change, green energy, and the threat of war with Russia. They know they cannot raise taxes and if rates rise, their bonds collapse even further. Thus, when we look at the array on Russia this does not look good in 2023 and we may see War engulf the entire world post-2024.

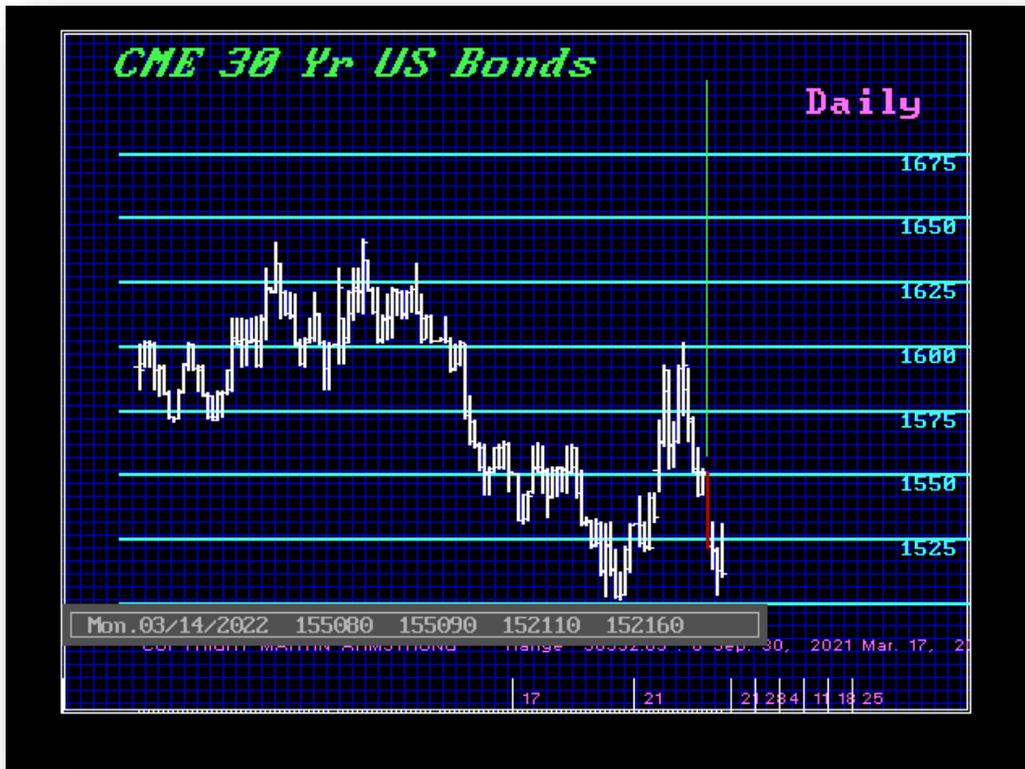


The Dow Jones Industrials

When we look at the world, the US share market stands out as the exception. We do not see a major turning point spike in 2023 but the more serious period is post 2024. A break of the 29850 level would imply a correction into 2023. Otherwise, we may see consolidation based upon capital inflows for now.

Obviously, we see that volatility will rise in 2023 and tend to peak out initially in 2024. This is warning of capital inflows as geopolitical confrontations rise. We see extremely high volatility from 2027 into 2032 where we also have a Panic Cycle forming.

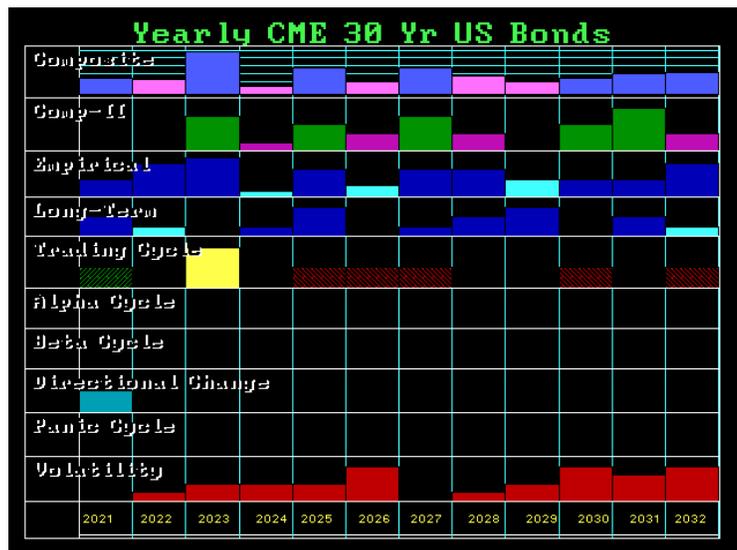


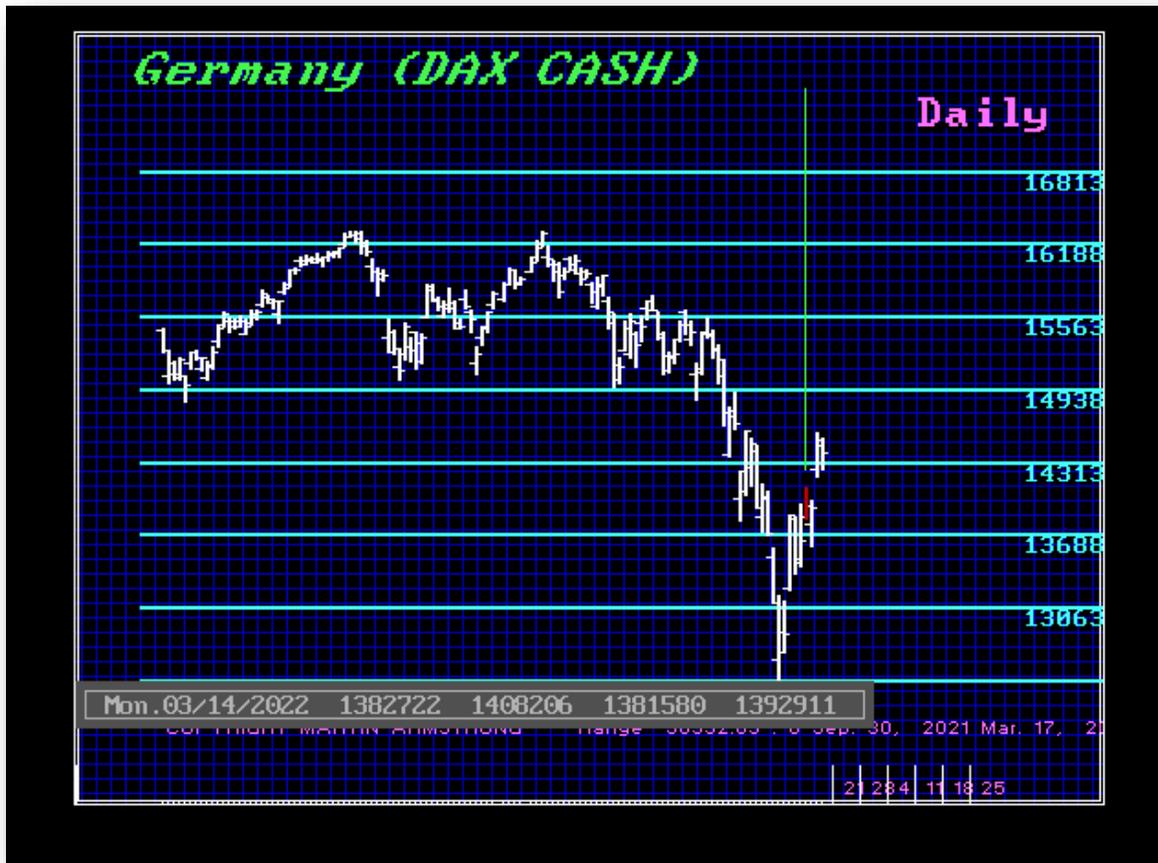


US 30-Year Bonds

The Federal Reserve announced that it may see 7 more rate increases this year and we can see from the array that we do have a huge spike in 2023 for a turning point. Thereafter, volatility will rise into 2025 and the risk of international war will increase from 2023 onward.

The US bonds market is still likely to be the last standing among Western nations as Europe is already proposing to create a Superfund robbing the deposits of pensions because the ECB is trapped with its negative interest rates that destroy the European bond markets.

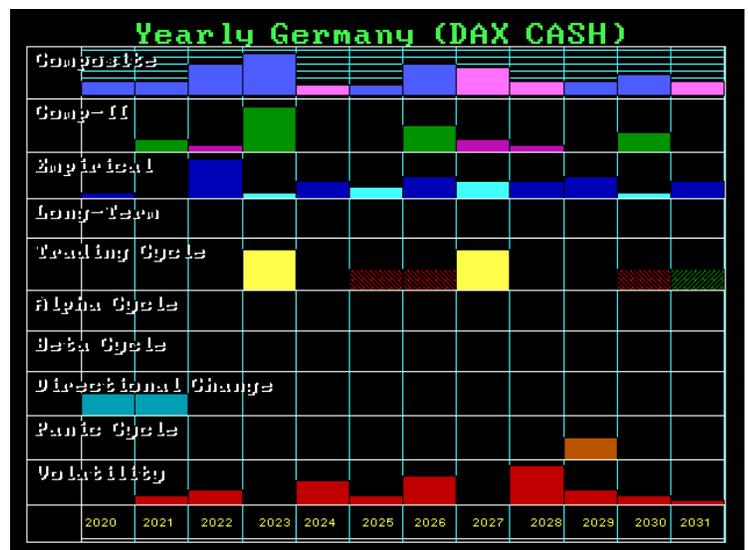


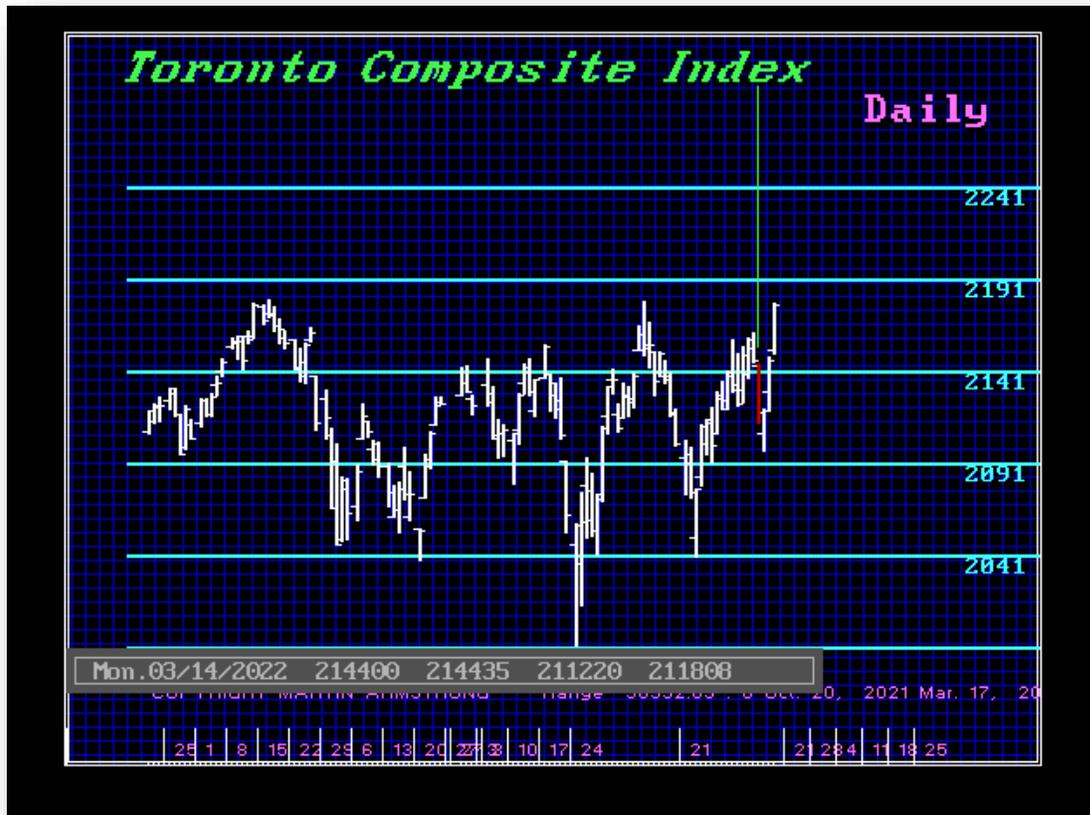


German DAX

The high in the DAX was November of 2021 and unlike the US share market, it has elected a Monthly Bearish Reversal already. A break of the 13310 level will signal that we should expect a spike low in 2023.

The long-term support lies at 11410 and a break of that level with a yearly closing beneath that will signal that the German share market will enter a profound bear market. Any new lows after 2024 will be the end of Germany as we have known it.



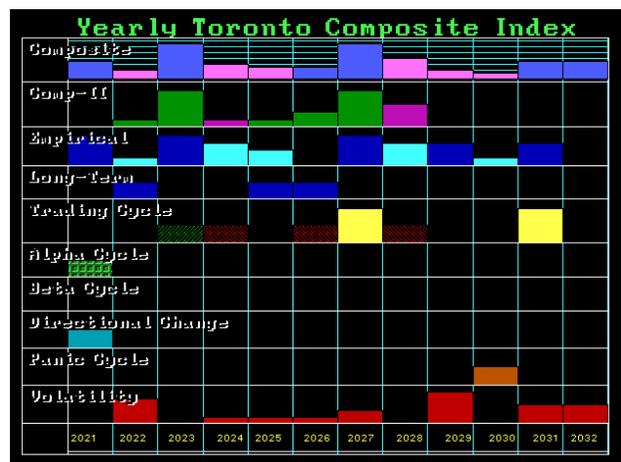


Canada TSE

The Canadian market also peaked in November 2021 but like the US, it has not elected any Monthly Bearish Reversals compared to Germany. Nevertheless, there was a Directional change in 2021 and we do have a temporary high, but it is not a spike isolated high.

We see high volatility here in 2022 but a spike turning point in 2023 which is the strongest until we get to 2027.

Canada will probably benefit from capital inflows as is the case for the USA. This is painting a darker picture for Europe as we look ahead.

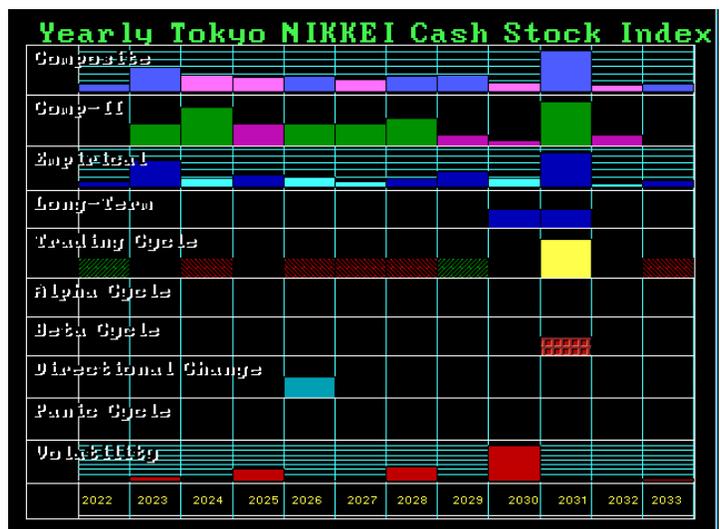




Japan NIKKEI

The record high of 1989 still stands and that may never be exceeded even with inflation. This market peaked in September '21 and it has elected TWO Monthly Bearish Reversals already. It has also broken the 2021 low which is not very positive in a broader term. This is warning that geopolitical tensions will rise with North Korea.

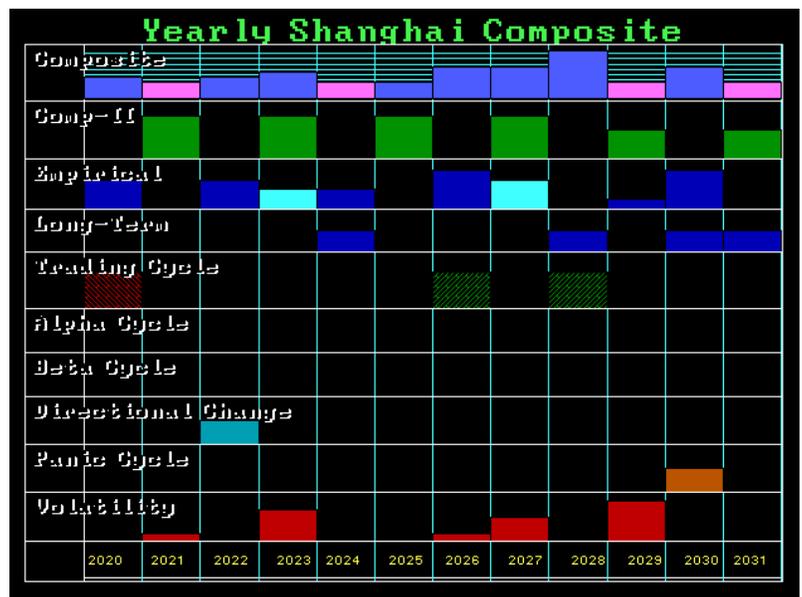
Here too we see a turning point in 2023 with the Directional Change in 2026. If the Nikkei can bottom in 2023, there might then be a 2-year bounce, but thereafter it appears that it will decline into 2031/2032.





China Shanghai Index

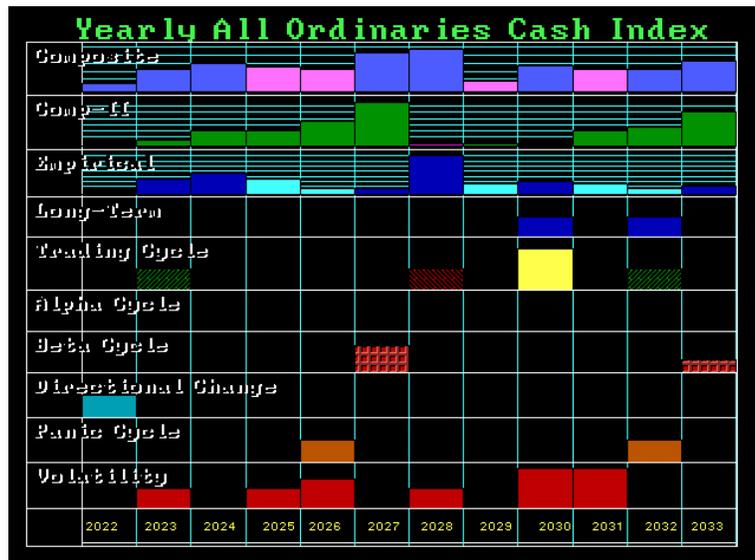
The major high in China remains that of 2007. There is a Directional Change due here in 2022. China has suffered in the Ukrainian conflict as capital has been frightened by the actions of the West against the Russians. Yet unlike Europe, it has not elected any Monthly Bearish Reversal. A Monthly closing below 32193 will warn that it may retest support into 2023 which we do show high volatility.





Australian All Ords

Australia, which is dominate in commodities, also showed a Directional Change here in 2022. But we can see that a trend appears to exist into 2024 which may align more with the shortages in supply and the rising volatility. The Australian government is also in the pocket of the WEF Agenda 2030 and has also been trying to reduce production of fossil fuels.



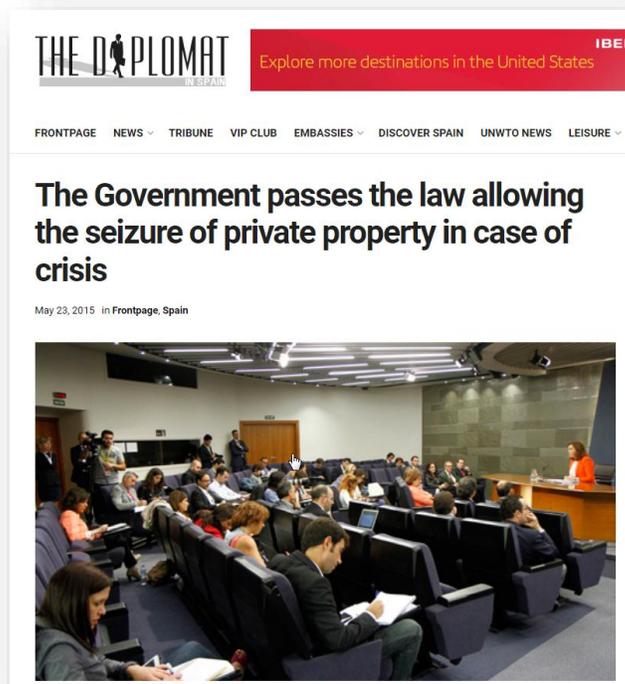
The highest Monthly Closing was August 2021 and January 2022 produced a wild outside reversal to the downside with a new high. The 67700 level is critical support and a break of that level would raise the potential for a further decline into 2023.

Conclusion

ECM March 14th, 2022

This turning point appears to be far more significant in terms of a change in trend for interest rates and Europe raising the white flag of surrender than the European Central Bank has been trapped amid the destruction of Europe's sovereign bond market. But is also market the start of a new cold war that is rapidly turning red hot

Boris Johnson in Britain announced a new law that will allow the government to confiscate private assets of those who resist the government under the pretense of Russian Sanctions. Meanwhile, the European Union was also drafting legislation that would allow Brussels to take private property in the event of a pandemic emergency. Of course, Spain passed such a law back in 2015. This has shown the true nature of Europe and why capital will never be safe long-term with their pro-Marxist agenda promoted by the World Economic Forum.



Meanwhile, Europe is in crisis. They are considering creating a sort of Superfund by robbing people's pensions to fund (1) climate change, (2) green energy, and (3) EU Army. This move is being defended as necessary to protect politicians against the rise of **populism** (anti-career politicians that took Trump into office). The EU is on Agenda 2030 to slow climate change, and they want to create an EU Army now using the Ukrainian Crisis. However, Macron has been pushing for an EU army for years now. How to fund this is really the scheme when the negative interest rates have wiped out the European sovereign bond markets.

Conclusion



The EU is in serious trouble which began with the REPO Crisis in August 2019. The US banks were unwilling to lend to European banks even overnight when Chancellor Merkel vowed not to bailout Deutsche Bank. That lack of confidence in Europe has spread to the point that major US banks will not lend against European Sovereign debt. In the face of a collapsing European bond market with perpetual negative interest rates, the EU needs war as the excuse to cover up the collapse of their monetary system under Keynesian Economics.

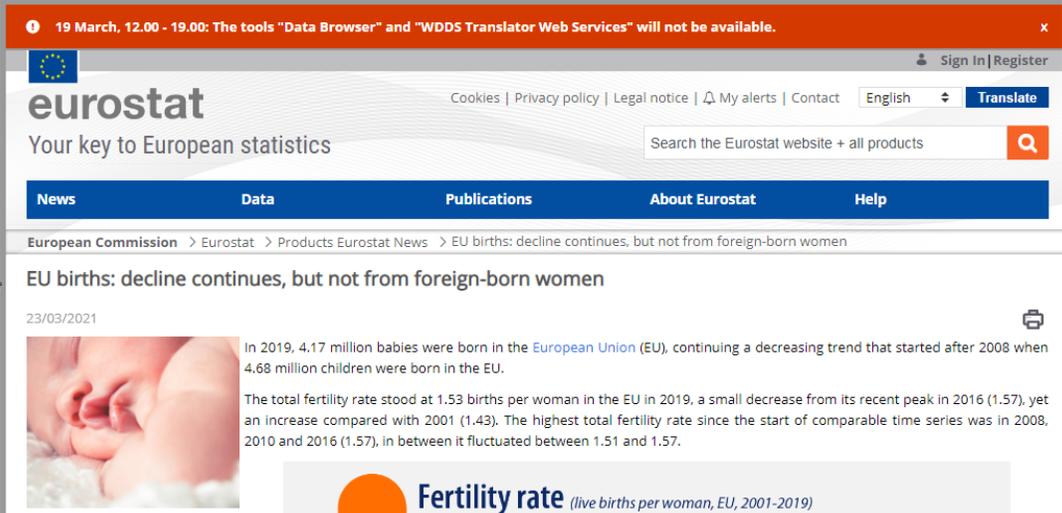
NATO has not helped matters trying to pretend it is still relevant but constantly moving Eastward to threaten Russia. Western Europe in the midst of a serious debt crisis as the Fed raises rates and the Bank of England, but the ECB cannot without blowing up the EU bond market. In the face of Ukraine, the EU knows it needs to move quickly in light of the Ukrainian crisis using this as the justification to hide its debt crisis in the middle of all the hatred and rhetoric.

French President Macron, backed by Italian Prime Minister Draghi who created the negative interest rates nightmare, and is facing Italy's own rise of populism. Hence, the argument that they need some sort of scheme to continue to fund this economic disaster has sparked the idea of a Superfund. The European civil unrest is rising in the face of total fiscal mismanagement and the destruction of the economy for COVID.



Conclusion

It appears that the politicians **WANT** war with Russia as a diversion. They desperately need an excuse in the face of a crumbling monetary system where especially the EU is in trouble unable to sell bonds to fund itself or the future. The solution being thrown around is to rob the pension funds and that will eliminate the need to issue bonds to cover expenses, or poke the bear to justify a NATO war followed by Bretton Woods II. All of this has been set in motion by the stupidity of moving to negative interest rates back in 2014.



The screenshot shows the Eurostat website interface. At the top, there is a red notification bar stating: "19 March, 12.00 - 19.00: The tools 'Data Browser' and 'WDDS Translator Web Services' will not be available." Below this, the Eurostat logo and navigation menu are visible. The main content area features a news article titled "EU births: decline continues, but not from foreign-born women" dated 23/03/2021. The article text reads: "In 2019, 4.17 million babies were born in the European Union (EU), continuing a decreasing trend that started after 2008 when 4.68 million children were born in the EU. The total fertility rate stood at 1.53 births per woman in the EU in 2019, a small decrease from its recent peak in 2016 (1.57), yet an increase compared with 2001 (1.43). The highest total fertility rate since the start of comparable time series was in 2008, 2010 and 2016 (1.57), in between it fluctuated between 1.51 and 1.57." Below the text is a graphic titled "Fertility rate (live births per woman, EU, 2001-2019)" with an orange circular icon.

The EU is struggling with declining birth rates and an aging population that is enduring already very heavy tax burdens and the decline in youth undermines the pension system since they need the younger generation to pay for the previous when there is no real savings. This is a global trend that people prefer not to talk about – the real pension crisis. It is impossible to now throw the cost of climate change and an EU Army on top of the current levels of taxation without a popular uprising to overthrow the present governments.

France is moving to overhaul its pension system and is looking at Europe's enormous pensions as the source of revenue. The scheme is that all pensions for all workers above the age of 40 must allocate a progressively larger portion of their pension assets. This is how they will create new levels of fiscal stimulus in the EU when negative interest rates have failed and the central bank is unable to stimulate the economy since 2014 when rates went negative.

Conclusion

An EU Army would mean European-wide taxation. They cannot possibly finance these concerns with higher taxes even on the claimed higher incomes. They have threatened tax havens and hunted the rich worldwide. They are now using Ukraine as the excuse to confiscate private Russian assets that will **NEVER** be returned.

Today, politicians are using the Ukrainian Crisis as the excuse to just confiscate private Russian assets on a grand scale under the pretense that they support Putin. It was sanctions imposed on Japan in the form of an oil embargo that prompted them to attack Pearl Harbor when the US was going to use its ships to prevent Japan from getting energy elsewhere. That is how WWII began in the Pacific and we seem to be doing the same once more with Russia.

These outrageous sanctions against private citizens based entirely on their ethnicity was instigated by Biden. Now, leading Czech Republic politicians are calling for all property (within the Czech Republic) of all Russians to be indefinitely 'frozen' (confiscated). The onus would be on the victims to "prove" that they are against the Putin regime which is an impossible task given it is purely subjective. There are about 40,000 Russians living in the Czech Republic, not oligarchs, plus others who have property or businesses there. Pavel Fischer who is the Chairman of the Senate Foreign Affairs Committee said:



Pavel Fischer
Czech Republic chairman of the
Senate Foreign Affairs Committee

"We can freeze Russian property, for example. This means that the Russians could not use or sell it in our country, it would be 'sealed'. If it turns out that a particular owner may not have been part of the problem, but is critical of Putin's regime and supports the opposition, he could use his property again." The West is becoming evil, lawless, corrupt all over again. It is abandoning international law as well as civil rights and assuming guilt making people prove their innocence. Eastern European EU members are now going even further just confiscating all Russian assets based solely upon their ethnicity and demanding they prove their opinions or relinquish all personal assets simply because they are Russia not much different from the treatment of the Japanese in the United State during World War II.

Destruction of the Capital Markets



If the central banks cannot return to a Normal market and are thus trapped by their own relentless **Quantitative Easing**, the future of the financial markets will be substantially different from the past.

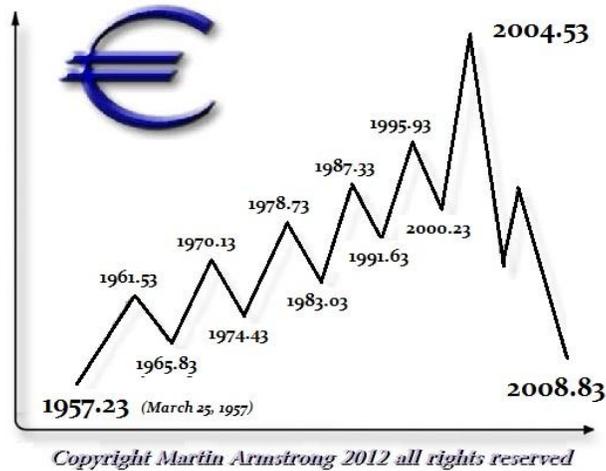
What we face is extraordinary. This is beyond the text books. We have embarked on a whole new monetary experiment and we are the subject.

If governments can no longer borrow from the private sector thanks to this **Quantitative Easing** and **Negative Interest Rates**, then there will be **NOTHING** that remains familiar as we forge ahead.

Using the pensions will replace **Quantitative Easing** as the entire system is collapsing is a very desperate move. With rising inflation thanks to the mismanagement of COVID and now promoting a much-needed war against Russia while hoping to keep it just conventional, is driven the EU to the very brink of disaster. This is the slide from the 2018 WEC.

Welcome to the collapse of Keynesian Economics. As I have been warning – the European Central Bank is trapped and QE no longer works. Thus, this ECM Turning point of March 14th, 2022 will be seen as the change in trend not just in interest rates and the attempt for a peace talk between Ukraine and Russia. This is also the decisive change in trend for central banks and capital flows globally as we head into the next target due in 2023. But the cliff upon which the world appears to be determine to leap in hopes it can fly will be post-2024.35 (May 7/8th, 2024).

The Economic Confidence Model The European Union 1957-2008



We must realize the picking a fight with Russia has bound China and Russia together. Confiscating the assets of private Russians has violated international law sending a signal to the Chinese that the West cannot be trusted. The prospect that the Euro will fail are growing and its demise may come between 2025-2028.

Economic Confidence Model Private Wave (1985-2037)

