

# World Economic Conference

2022



## Climate Change War

The Cover-Up for the Sovereign Debt Crisis

# Never Being Wrong

**I am never wrong,  
I thought I was once  
but I was mistaken**



# Economic Confidence Model<sup>tm</sup>

*Defining the global business cycle*

- - - - - Outlook - - - - -

**1998 WEC**

**1998 = Collapse of Russia**

**1999 = Low Gold & Oil**

**2000 = Technology Bubble**

*(Like Railroads in 1907)*

**2002 = Bottom US Share Market**

**2007 = Real Estate Bubble, Oil hits \$100**

**2009 = Start of Sovereign Debt Crisis**

**2011-15 = Japan Economic Decline**

**EURO begins to crack due to debt crisis**

**2015.75 = Sovereign Debt Big Bang**

## Economics set in Motion

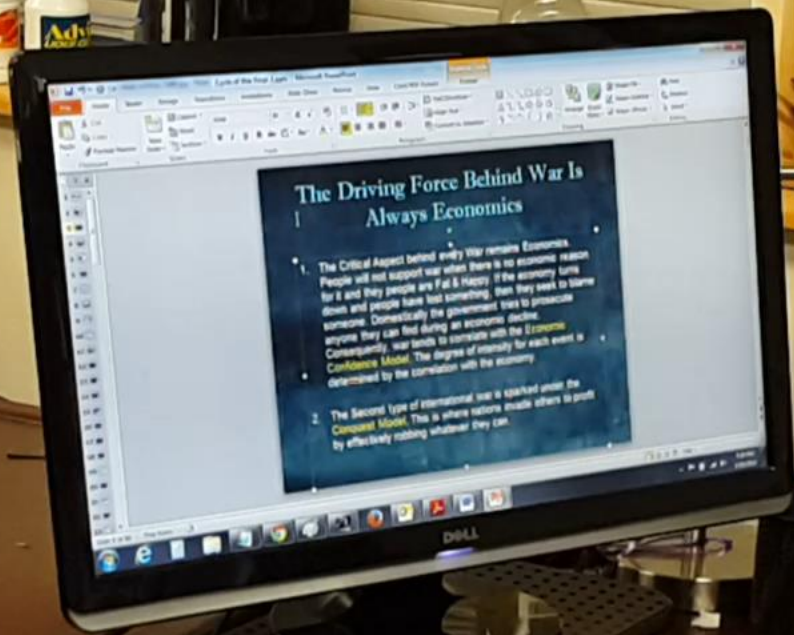
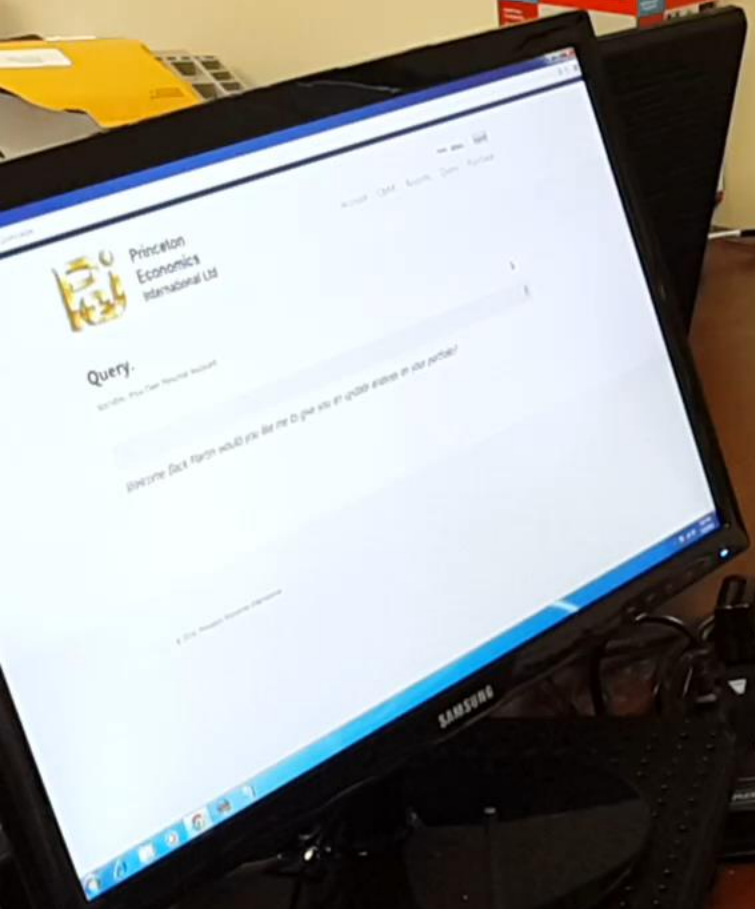
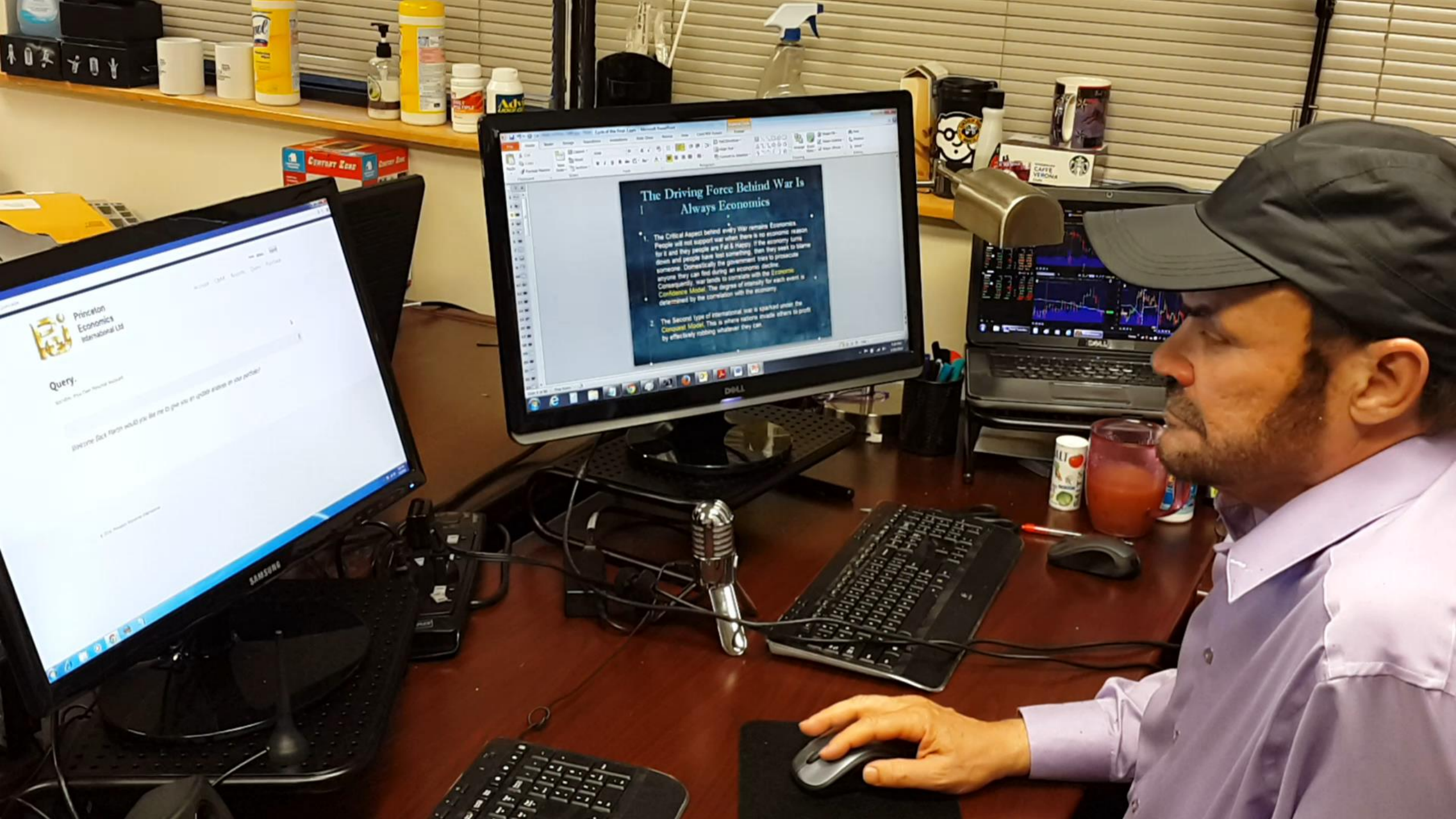
- 1) Rise of Political Populism
- 2) Rising Trend of Civil Unrest/War Cycle
- 3) Sovereign Debt Crisis Expands in Local Levels
- 4) Pension Crisis
- 5) Continued Shift from Public to Private Assets
- 6) Hunt for Taxes Expands Globally

## What Lies Ahead

- 1) Stock Markets still #1 Hedge
- 2) Rise in Precious Metals
- 3) Decline in Bonds
- 4) Rise in Global Taxation
- 5) Collapse in European Banks
- 6) Rise in the US Dollar
- 7) The Monetary Crisis & New Reserve Currency

# Signed Movie Contract Fascination with Cycles & Socrates





# Dangers of AI

A futuristic AI robot with a white and blue metallic body is shown in profile, holding a human brain in its right hand. The robot's head is open, revealing internal circuitry and glowing blue lights. The background is a dark blue space with bright, glowing blue light streaks.

1) JOB AUTOMATION

2) PRIVACY, SECURITY AND THE RISE OF 'DEEPFAKES'

3) AI BIAS AND WIDENING SOCIOECONOMIC INEQUALITY

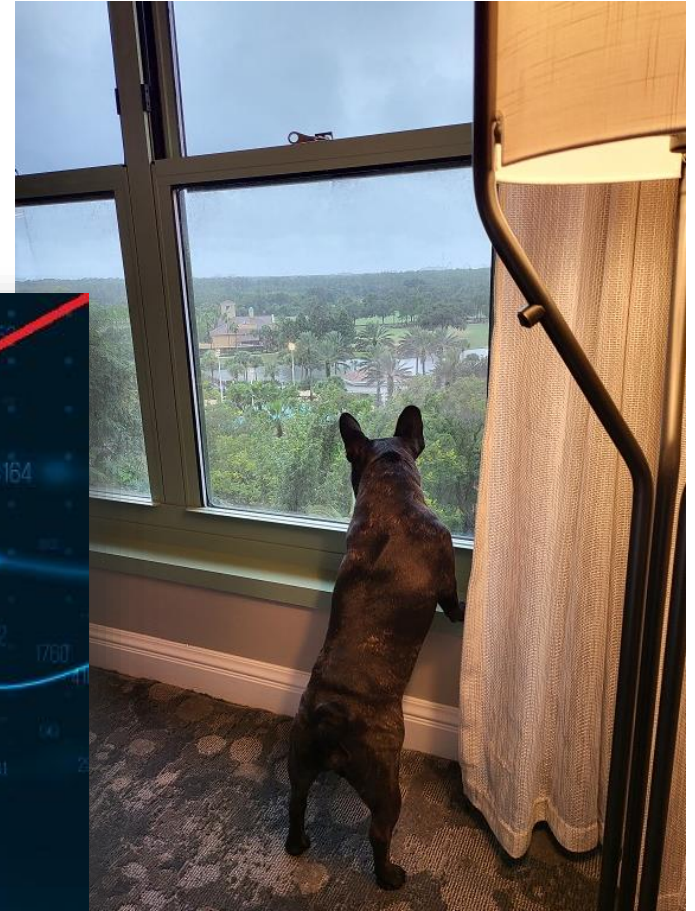
Widening socioeconomic inequality sparked by AI-driven job loss

4) AUTONOMOUS WEAPONS AND A POTENTIAL AI ARMS RACE

5) STOCK MARKET INSTABILITY CAUSED BY ALGORITHMIC HIGH FREQUENCY TRADING



# Napoleon is smarter than most Democrats

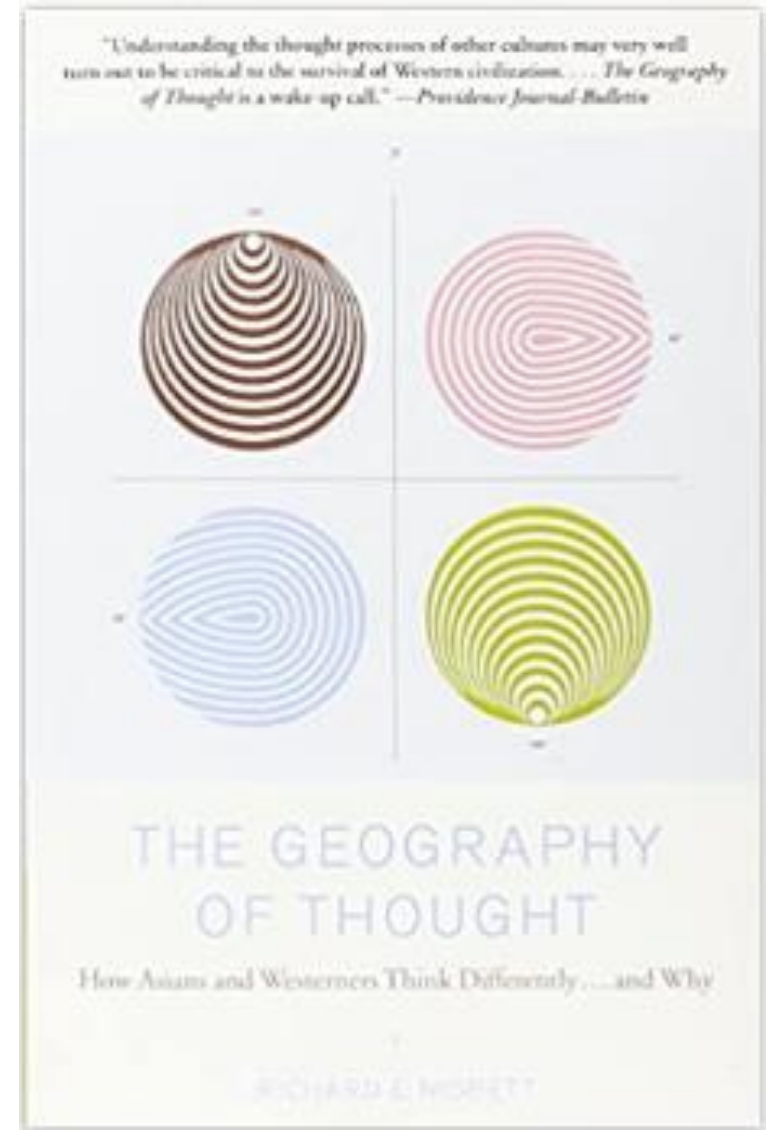


# Everything is a Cycle



Richard E. Nesbett wrote an interesting book entitled "The Geography of Thought, How Asians and Westerners Think Differently ... and why." He attributed his work to a Chinese student who said, **"You know, the difference between you and me is that I think the world is a Circle, and you think it's a line."** He goes on to quote him:

***"The Chinese believe in constant change, but with things always moving back to some prior state. They pay attention to wide range of events; they search for relationships between things; and they think you can't understand the part without understanding the whole. Westerners live in a simpler, more deterministic world; they focus on salient objects or people instead of the larger picture; and they think they can control events because they know the rules that govern the behavior of objects."***





OUTDOORS

## Report: Yellowstone, Yosemite glaciers could be gone by 2050

Glaciers in one-third of the planet's most beautiful parks and protected areas are set to disappear by 2050 - whether or not global warming is slowed. A new report on the climate crisis reveals that glaciers in Yellowstone and Yosemite National parks are on the brink of vanishing.

**Linear  
Thinking  
Always  
Fails**

"The problem with  
Socialism is you  
eventually run out of  
other people's money."

Margaret Thatcher  
(October 13, 1925 - April 8, 2013)

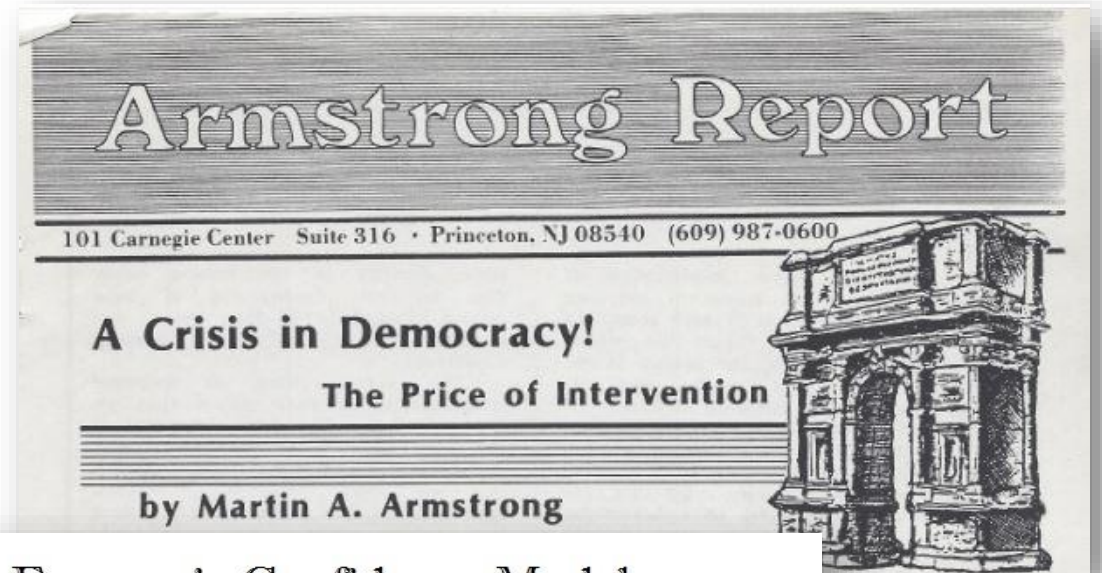


# It's Always About Power

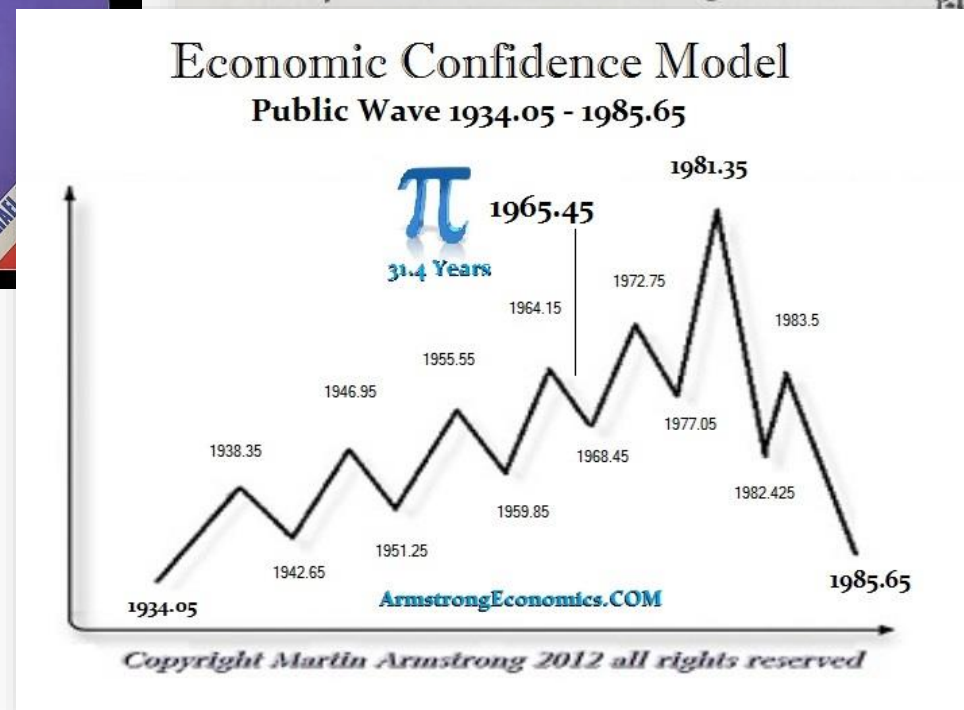


Never before in history, have we ever witnessed world leaders cheering on war. While they pretend this is all to save the planet and we must end all fossil fuels NOW, there is no alternative in place and they know that. This is about destroying Russia for 50% of its GDP is made up of energy. The Neocons hate Russia and just want to destroy it altogether. They keep insult Putin in hopes of divide the Russia people creating discord that they see as necessary in their conquest to exterminate Russia altogether.

They do not care about the people, prosperity or our future. This is only about them maintaining power and control. No matter what form of government they pretend to be, it is always about oppression and tyranny.



When the ECM turned to a Private Wave on 1985.65, we began a cycle that would lead to A crisis in our political system as I warn in Our April 15<sup>th</sup>, 1987 Report. But we took the Back cover if the Economist in July 1985 to announce the Deflation & Dollar Peaked.



The Business of Vancouver

# Equity

JAN/FEB 1990 \$3.00

Looking with Dollars  
with Dollars

LET THE GOOD TIMES ROLL

UNREGISTERED VERSION

www.av54you.com

America's top economist, Martin Armstrong, shares his surprising vision of B.C. in the '90s.

This year's hottest investments

PRINCETON

ECONOMICS

WORLD REPORT

CLINTON'S BIG GOVERNMENT

Look for Copyright 1990 All Rights Reserved and World

## Clinton's interest gimmick to make debt much worse

By MARTIN A. ARMSTRONG  
Guest Columnist

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WHEN BILL CLINTON announced that he would cut the deficit by a projected \$500 billion over five years, there was no screaming or cries of pain. Lobbyists were not weeping in the streets and nobody in the media claimed that children would starve. This miracle of miracles was accomplished in part by raising taxes \$250 billion, but also via a parlor trick—shifting the funding of the national debt toward short-term maturities to save on interest expenditures.

In 1990, 68 percent of the national debt was funded at five years or less. In 1994, 74 percent of the debt was funded at that term, with nearly 33 percent funded at one year or less. This manipulation created nearly \$50 billion in savings on interest payments, since, at the end of 1993, 30-year bond rates stood at about twice that of one-year rates.

Multiply that by five years and you come up with a projected budget savings of \$250 billion (assuming no change in interest rates). Add the tax hike and you get a projected deficit reduction of \$500 billion over five years. This sleight of hand allowed Mr. Clinton to look like he was reducing government while in fact doing nothing of the sort.

The problem we now face is quite simple. Until the Clinton years, every administration since World War II tried to extend the national debt for as long as possible. This protected the budget from wild swings in interest rates while tending to reduce volatility as a whole. When the Fed sought to fight inflation, it had a two-to-four-year window before any interest-rate hike would cause a surge in the nation's deficit from interest expenditures. The Clinton debt manipulation has now endangered our economy, and the dramatic decline in bond prices last year is just the first warning sign.

WITH ABOUT 33 percent of the national debt now funded one year or less, and with short-term rates double those of a year ago, the deficit will rise far faster than anyone in Washington is prepared to forecast. The rise in interest expenditures could easily outpace the government's ability to reduce spending. For every one percentage-point rise in short-term rates, another \$200 billion or more could be added to the debt by 1998. The immediate crisis in the dollar began when the balanced-budget amendment

The immediate crisis in the dollar began when the balanced-budget amendment failed. The real international crisis is not currency, but debt. The widening deficit will once again become an issue for the capital markets.

To see the debt crisis in action, we need only look north to Canada, one of countless nations that have squandered their national wealth that dramatic political change is forced upon them by the capital markets. Last year, 40 percent of every dollar the Canadian government spent went to interest. With virtually 40 percent of the entire national debt coming due by 1996 and short-term rates double those of a year ago, Canada's interest expenditures will soar to 50 percent of total spending or higher, joining the ranks of Italy, Sweden and Mexico.

The concern over government debt is building world-wide as all industrialized nations continue to run bigger deficits. The old maxim that a national debt is merely a borrowing from ourselves died when holders of the debt ceased exclusively to be a nation's own citizens. Interest expenditures of this magnitude are nothing more than a wholesale license to export the national wealth of a nation where government spending no longer stimulates the domestic economy.

DEBT BY ITSELF is not necessarily bad, and it certainly does not cause a financial disaster alone. What is most important is how the debt is being used. The governments that are falling first are those where the greatest amount of spending has gone to social programs. If government spending fails to create good paying jobs, the net effect is not a stimulus but a drain on the economy. Welfare recipients do not receive enough in transfer payments to buy a new home, automobile or other higher end durable goods that create jobs. Combine this with the vast expansion of government itself (to 33 percent of the civilian work force), and you have the real reason for political unrest in America.

How can we get out of this mess? The U.S. must:

- Make a concerted effort to shift the national debt back toward a long-term focus

- Place an immediate freeze on government employment at all levels and start taking an honest approach to reducing the government work force
- Implement a 10% amnesty, with the proceeds used to retire the national debt

And, finally, the long term goal should be to abolish the income tax and replace it with a national sales tax—not a VAT—that is capable of extracting revenues from the underground economy including illegal aliens. Under such a system, the upper class will naturally pay more, and exemptions for food and housing will protect the poor. This must be done with a simultaneous repeal of the 16th Amendment, which authorized the income tax.

SINCE THE MARKETPLACE will not allow the U.S. to shift its debt back toward long-term bonds without paying sharply higher interest rates, we must use another approach. Government bonds were always tax-free prior to World War II, save for partial taxation during World War I. To reverse the damage done by the Clinton administration, the Treasury should issue 10 to 30 year tax-free bonds in denominations as low as \$1,000. Foreign holders of debt pay next to nothing in taxes on the interest derived in the U.S. It is about time the American people had the same privilege.

These should be nonmarketable zero coupon issues. This would not only extend the national debt but also help to bring the debt home and slash the deficit in the current fiscal year. A portion of the savings in interest expenditures should then be used to retire short-term debt. This program would have the same net effect as a company buying back its own stock. The price of bonds would rise and interest rates would fall. A separate gold backed bond could be offered at half the normal yield. Those who remain gold bugs would find this a reasonable way to own gold and earn interest, too.

The Clinton debt crisis is real. This year alone, interest expenditures may rise more than \$60 billion—far outpacing any spending reductions the Republicans have in mind. Government taxation on all levels has been growing faster than the economy itself. If we do not start managing our debt in a professional manner, the capital markets will do the job for us—and the entire public debt sector of the world will be thrown into chaos as we go into the end of this century.

Martin A. Armstrong is chairman of Princeton Economic Institute.



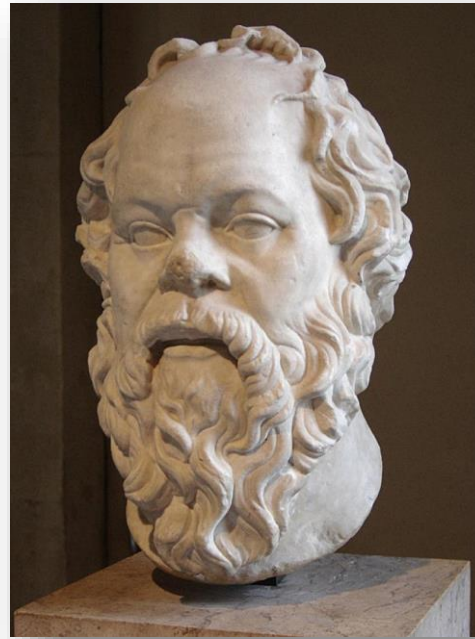
 **Armstrong**Economics  
researching the past to predict the future

## Monetary Crisis Cycle

  
The Pawn of Finance

September 3<sup>rd</sup>, 2019

By Martin Armstrong



**Socrates**  
Has been warning  
That both the

Monetary system and the Sovereign Debt Crisis  
were knocking on our door.

## The Sovereign Debt Crisis



*The end of perpetual borrowing*  
the end of perpetual borrowing

The Great Destroyer of Civilization, Empires,  
Nations & City States

What Lies Ahead

By Martin Armstrong

# PENSION CRISIS



The Core of the  
Sovereign Debt Crisis

What Lies Ahead  
Armstrong  
Economics

# The DOLLAR

The World Currency or  
Is its Days Really Numbered?



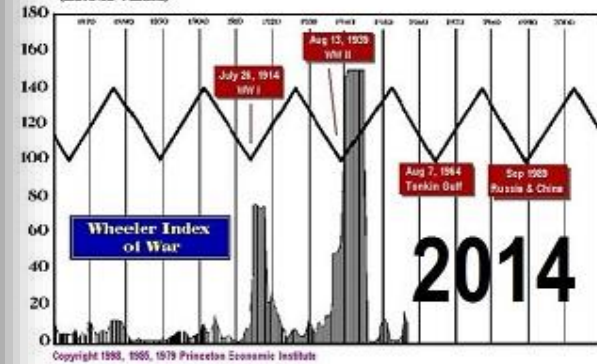
What Lies Ahead  
Armstrong Economics  
November 1, 2015

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Visit Websites at ArmstrongEconomics.COM & PrincetonEconomicsIntl.COM

**CYCLE OF WAR & POLITICAL CHANGE**  
(25.049 YEARS)

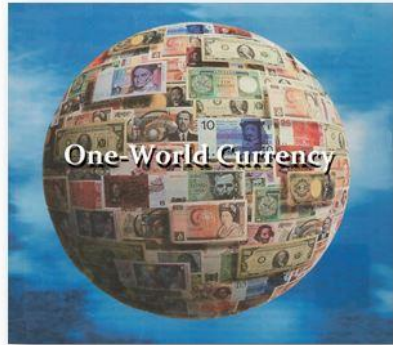


**THE CYCLES OF WAR**

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# The Coming One-World Currency

Collateral Damage for the Quest for Taxes



Shaping the Future

Armstrong Economics

November 1st, 2017

## Pawn of Finance



*Sometimes a Pawn can take down a King*

[ArmstrongEconomics.COM](http://ArmstrongEconomics.COM)

Many recent pundits disagree with me. Nevertheless, this agenda will fail for their grand scheme for this Great Reset will fail and the among its driving leadership, Klaus Schwab and George Soros and the whole WEF will die with them taking with our Republican forms of fake Democracy.

# COVID - 19 FRAUD AND SCAM

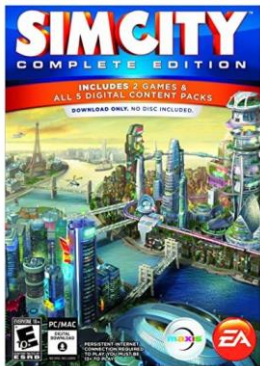
**SCAM  
ALERT!**



I had been provided with the source code from Britain to review the Ferguson computer model code and to offer my opinion. Just so everyone has some idea, the original program used by Ferguson was “a single 15,000-line file that had been worked on for a decade” and by no means is this remotely sophisticated.

Ferguson’s program is just a stochastic, which is INCAPABLE of forecasting a high, low, or projected price target expected to be achieved. It is a basic trend following tool. Any trader knows that a stochastic is a trend following measure not a forecaster. The documentation even states:

“The model is stochastic. Multiple runs with different seeds should be undertaken to see average behaviour.”



This model that destroyed the world economy ending globalization, necessitated Ferguson to input his assumption which was wrong. I reported that this model was so old, they recommend that it be run only on a single CORE processor as if we were dealing with an old IBM XT. I further warned that the program began with an assumption much like a children’s game SimCity where you create a city starting from scratch. The model then simulates what might happen based entirely on that beginning presumption.



“The pandemic represents a rare but narrow window of opportunity to reflect, reimagine, and reset our world.”

Klaus Schwab  
Founder and Executive Chairman,



“The COVID-19 pandemic is not a solution for **climate change**. However, it does provide us with a platform for more sustained and ambitious **climate action** to reduce emissions to net zero through a complete transformation of our industrial, energy and transport systems.”

- Petteri Taalas, WMO Secretary-General



“The future is constructed by us. It's us who are responsible for our future. That's what distinguishes us from, let's say, other creatures in the world.”



# Inflation Soaring



Inflation has been soaring BECAUSE of the deliberate shutting down of the supply chain. Stores had moved to Just in Time inventory management which meant that they did not have ample inventories to save on financing business operations. Cutting off the supply chain has eliminated the ability of companies, small to large, to manage as they once had pre-COVID.



my.europe EUROPE NEWS

## Gas and electricity bills 'nearly double in all EU capitals', new data reveals 💬 COMMENTS

By Joshua Askew • Updated: 08/11/2022



The Washington Post  
*Democracy Dies in Darkness*

BUSINESS

## Inflation strikes disrupt trains, flights in Greece, Belgium

By Elena Becatoros | AP  
November 9, 2022 at 11:14 a.m. EST



A Molotov cocktail explodes near riot police outside the Greek Parliament during clashes in Athens, Greece, Wednesday, Nov. 9, 2022. Thousands of protesters are marching through the streets of Athens and the northern Greek city of Thessaloniki as public and some private sector workers walk off the job for a 24-hour general strike against price hikes. (AP Photo/Petros Giannakouris)

ists of living, in Turin, Italy, Tuesday, Oct. 11, 2022. - Copyright: Matteo Secchi/LaPresse





# Generational Cycle Of Life

**A man who has not been a Socialist before 25 has no heart.**

**If he remains one after 50, he has no head.**

**King Oscar II of Sweden**

# Generational Shift

1. Politics
2. Investment
3. Money



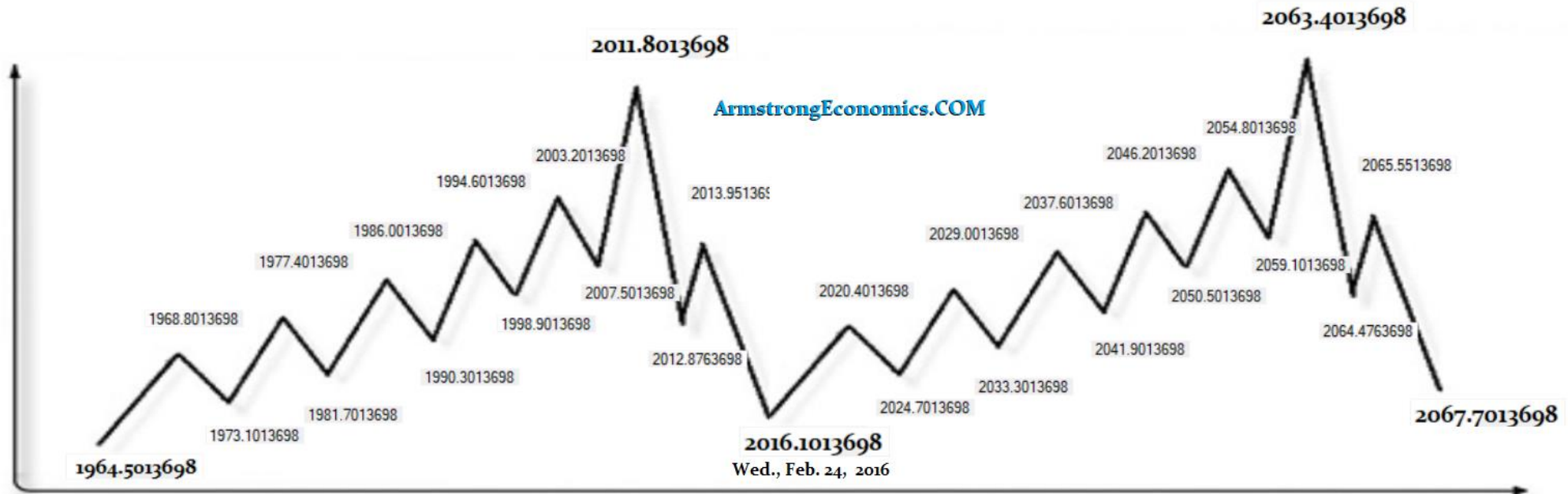


Both traveling home from #Davos by train not private jet. Both determined to do #WhateverItTakes and turn anger into action. Thank you for your leadership, Greta. [greenpeace.org/international/](https://www.greenpeace.org/international/) ... #wef19 #ClimateAction #FridaysForFuture



## Civil Rights Act - July 2nd, 1964

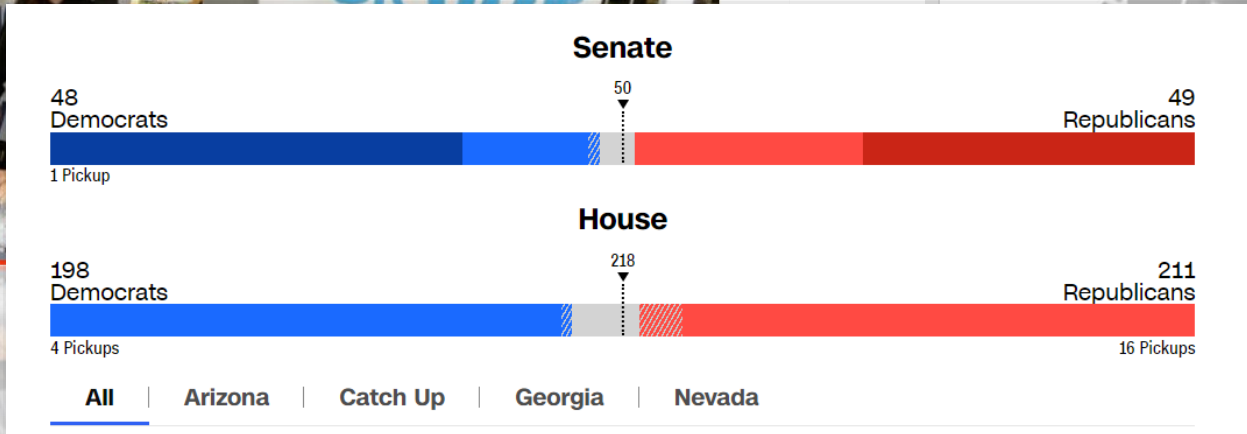
## Climate Change 2016





# Democrats hail young voters, Gen Z as US midterm results roll in

*Young voters helped to make the difference in some key states and mute Republicans' projected 'red wave', advocates say.*



# The Politics The US Midterms



Nobody will Accept

# 1999 Plot to Seize Russia & the Rise of Putin



Boris Yeltsin - Boris Berezovsky

In 1999, the boldest attempt to take over Russia unfolded induced by Russian oligarchs in league with American bankers and Neocons. There are some documents from the Clinton Administration that have finally been declassified. What they confirm is that there was an attempt to turn Russia to pro-Western policies using the Russian oligarchy. The main character was Boris Berezovsky (1946 - 2013) who was nicknamed, the Godfather of the Kremlin.

## The Plot to Seize Russia



The Untold History

By Martin Armstrong  
November 2022

# Why World War III is Inevitable

## Declassified Documents from the Clinton Administration

CONFIDENTIAL

### WHITE HOUSE SITUATION ROOM

DIST: BULLDO, EGGERT, ELKIND, FORT, HELLM, PASCUAL, PFER, RUMER, NSC

PREC: PRIORITY CLASS: CONFIDENTIAL DTG: 2014052 NOV 95

FM: AMEMBASSY MOSCOW

E.O. 12958: DECLASS. AUTHORITY: 25X

15. ~~CONFIDENTIAL~~ BEREZOVSKY COMMENTED ON THE EXPANSION OF NATO TO BEING A REAL BENEFIT TO RUSSIA

16. ~~CONFIDENTIAL~~ THE REPORT BELIEVES ANY BUSINESS THAT IS REAL, EVEN IF A COMB

Plan B Blackmail of Yeltsin

### Plan B Blackmail of Yeltsin



The Commercial Appeal, Memphis, Tennessee - Feb. 4, 1999

It was February 1999 when Boris Berezovsky was accused of tapping the phone line of Yeltsin and his family. He was reported to have spent \$3 million or very sophisticated technology to tap into the conversations of Yeltsin's daughter and several other senior officials. "It was said Berezovsky wanted collect material to blackmail Yeltsin in hopes of protecting his own business interests." He also had Alexander Litvinenko using his position in the FSB to gain all the dirt on Yeltsin.

Blackmail was simply a part of the way politics was done. Even back in 1997 the Communists tried to blackmail Yeltsin to delay reforms. In March 1998 Yeltsin blackmailed the Duma to approve Sergei Gilyenko (born 1962) as prime minister or he would dissolve the Duma under the Constitution.

132

17. ~~CONFIDENTIAL~~ THE AMBASSADOR EMPHASIZED THE IMPORTANCE OF STABILITY AND PREDICTABILITY IN THE BUILDING OF ECONOMIC TIES AND URGED BEREZOVSKY TO EXERCISE CAUTION ABOUT VIEWING EUROPE AND THE U.S. IN CONFRONTATION. HE UNDERSCORED THE IMPORTANCE OF COMMON ECONOMIC TIES, NOTING IN PARTICULAR THAT SUCH TIES ARE STRONG BETWEEN EUROPE AND THE U.S. AND THAT RUSSIA SHOULD AIM TO CREATE A SIMILAR ECONOMIC BASIS FOR COOPERATION. ASKED IF POLITICAL CHANGES IN THE U.S. COULD AFFECT THE LEVEL OF ASSISTANCE THE U.S. WOULD OFFER RUSSIA, THE AMBASSADOR SAID MUCH WOULD DEPEND ON WHETHER OR NOT THERE WERE SIGNIFICANT DISRUPTIONS (AS VIEWED FROM THE U.S.) IN RUSSIA.

18. ~~CONFIDENTIAL~~ FOLLOWING UP, MAKING HIS POINT NOW IN CAREFULLY CHOSEN ENGLISH BEREZOVSKY ASKED A HYPOTHETICAL QUESTION: IF AS A RESULT OF AN INTERNAL POLITICAL FIGHT THE "RIGHT" GOVERNMENT EMERGED IN MAY WITHOUT A CONFRONTATION WITH THE DUMA, BUT RATHER WITH

CLINTON LIBRARY PHOTOCOPY

A "SOFT" CHANGE IN LEADERSHIP, IT CERTAINLY WOULD NOT BE ABLE TO IMPROVE THE ECONOMIC SITUATION BEFORE THE ELECTIONS. BUT SUCH A GOVERNMENT WOULD UNDERSTAND AND HAVE A "CLEARER" APPROACH ON WHO AND HOW THE ECONOMY SHOULD BE LEAD. IN THIS CASE, HE ASKED, WOULD THE U.S. BE READY TO HELP STABILIZE THE SITUATION IN RUSSIA? WOULD THE U.S. BE ABLE TO MOVE THE COUNTRY FORWARD?

19. ~~CONFIDENTIAL~~ THE AMBASSADOR RESPONDED BY SAYING THAT WASHINGTON AND THE EUROPEAN GOVERNMENTS ARE REALISTIC ABOUT RUSSIA AND STAND BY THEIR PRINCIPLES NO MATTER WHAT. HE SAID THE GOVERNMENT OF THE U.S. MUST WANT AND

## The Plot to Seize Russia

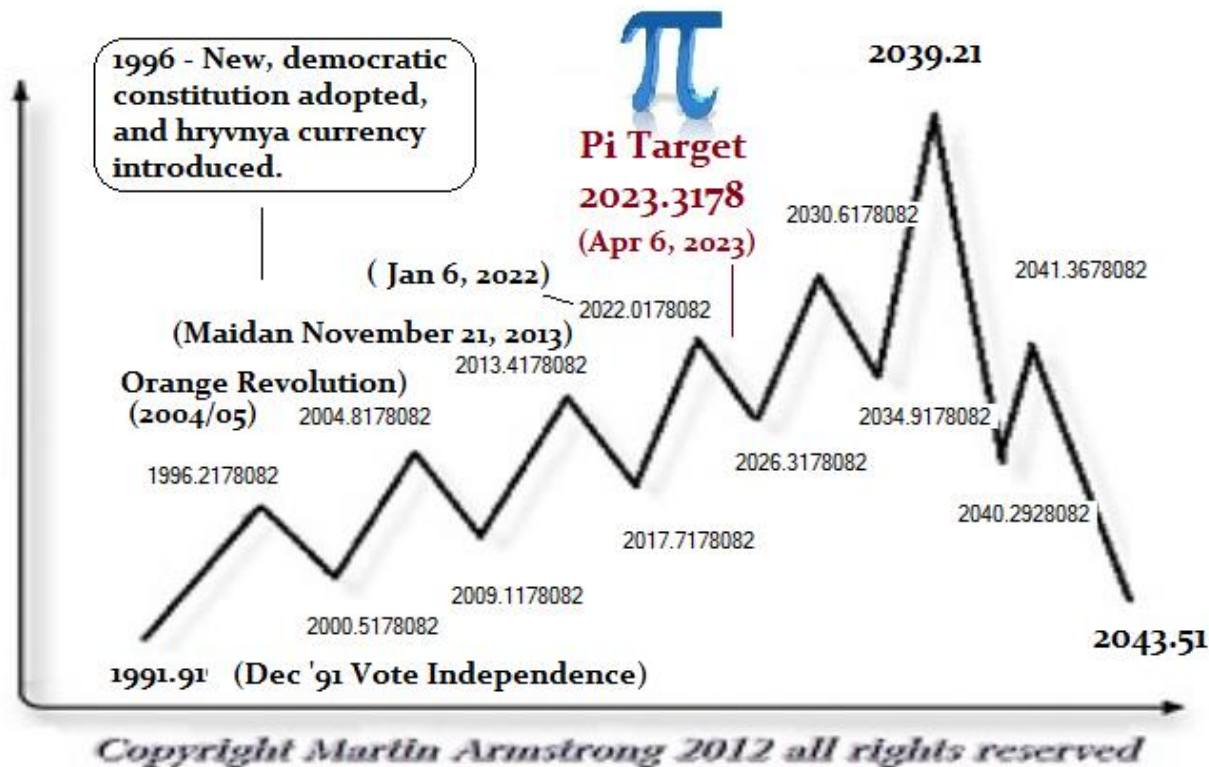


The Untold History

By Martin Anwarabing  
November 2022

- 1991 – NATO Invites Russia to Join
- 1991 – Coup against Gorbachev
- 1991 - July 10 Yeltsin Comes to Power
- 1996 – Davos Pact
- 1999 – July Blackmail Yeltsin
- 1999 – Putin becomes heir Aug. 9th
- 1999 – Yeltsin Resigns Dec. 31<sup>st</sup>
- 2000 – Putin Comes to Power
- 31.4 years later
- April 2023

# Ukraine & the Economic Confidence Model



The Pi Target from the fall of the Soviet Union followed the push of Ukraine for independence where they voted in December 1991 and 31,4 years from that date will be will be April 6<sup>th</sup>, 2023.

The Soviet Red Banner flag was lowered from the Kremlin and replaced with the Russian tricolor on December 25<sup>th</sup>, 1991, moments after Mikhail Gorbachev announced his resignation, recognizing the Belovezh Accords.

Therefore, 31.4 years from December 26<sup>th</sup>, 1991, the first day of the rebirth of Russia was 1991.986, This means that 31.4 years from the official rebirth of Russia will be May 20<sup>th</sup>/21<sup>st</sup>, 2023

Macron is perhaps the only leader with some common sense inside the EU for he has boldly states that if Russia nukes Ukraine, he will not retaliate with nukes.

In fact, sources have repeatedly reported that Putin has told Macron that one need not nuke a major city to win the war pointing to the use of nukes by the United States during World War II against Nagasaki and Hiroshima in Japan.

The smart move would be to in fact pretend you are retreating, order civilians to evacuate, then let Ukraine take the city of Kherson which they have held from the start and drawing in Ukraine's forces into a limited area and then nuke them.



The image shows a screenshot of a news article from 'The World' website. The article is titled 'France will not trade nuclear strikes with Russia over Ukraine' and is written by Soraya Ebrahimi on October 12, 2022. The main image is a photograph of French President Emmanuel Macron speaking at a podium. The article includes a sub-headline: 'French President Emmanuel Macron says he intends to avoid 'global war''. The website's navigation bar includes categories like UAE, GULF, MENA, WORLD, BUSINESS, OPINION, CLIMATE, HEALTH, LIFESTYLE, ARTS & CULTURE, TRAVEL, SPORT, WORLD CUP, WEEKEND, and PODCAST. Social media sharing icons for Twitter, Facebook, LinkedIn, WhatsApp, Email, and Print are visible on the left side of the article.

**WORLD**

UAE | GULF | MENA | **WORLD** | BUSINESS | OPINION | CLIMATE | HEALTH | LIFESTYLE | ARTS & CULTURE | TRAVEL | SPORT | WORLD CUP | WEEKEND | PODCAST

UK | US | Africa | Asia | Australasia | Europe | The Americas

**France will not trade nuclear strikes with Russia over Ukraine**

► French President Emmanuel Macron says he intends to avoid 'global war'



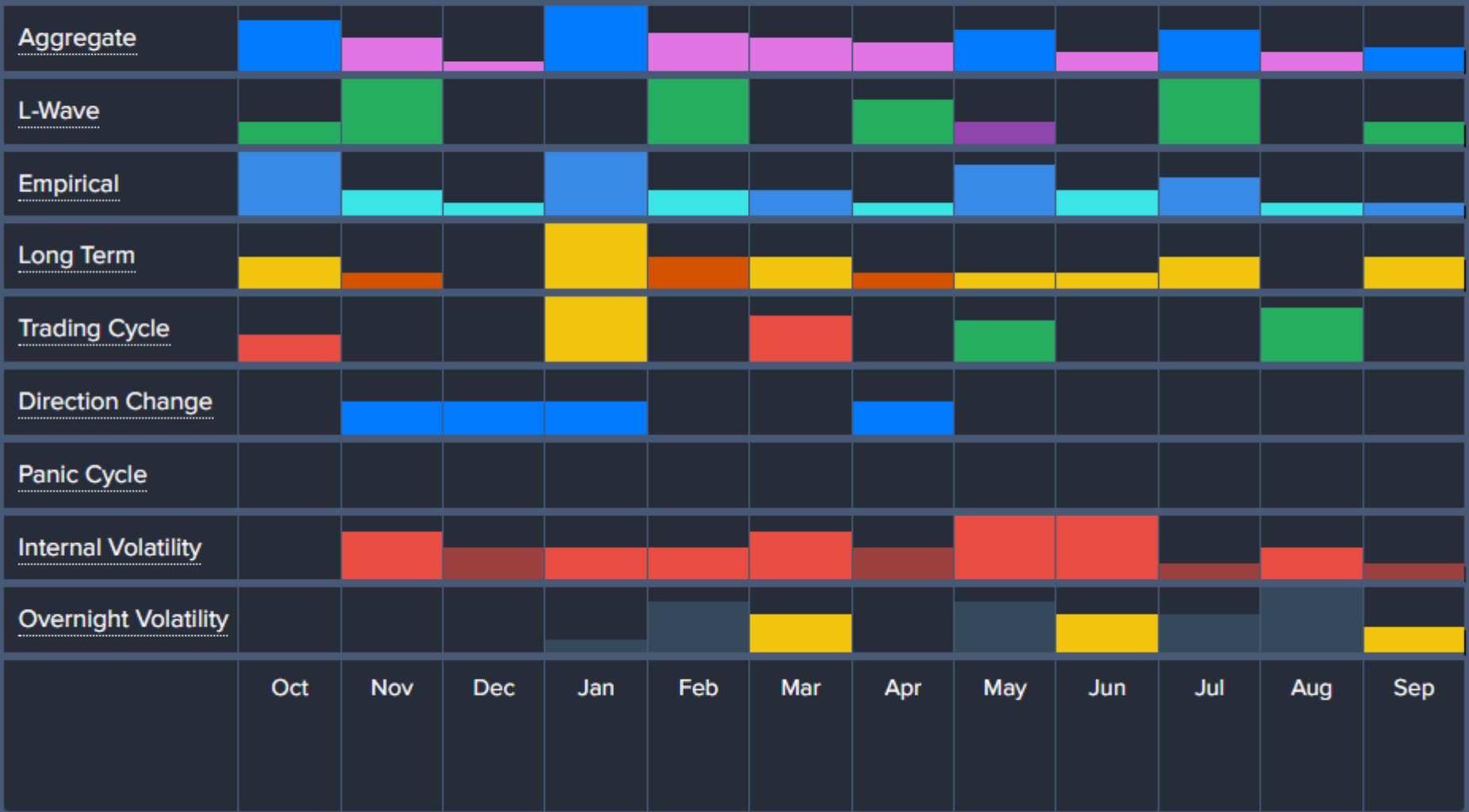
French President Emmanuel Macron. Reuters

**Soraya Ebrahimi**  
Oct 12, 2022

Listen In English | Listen in Arabic



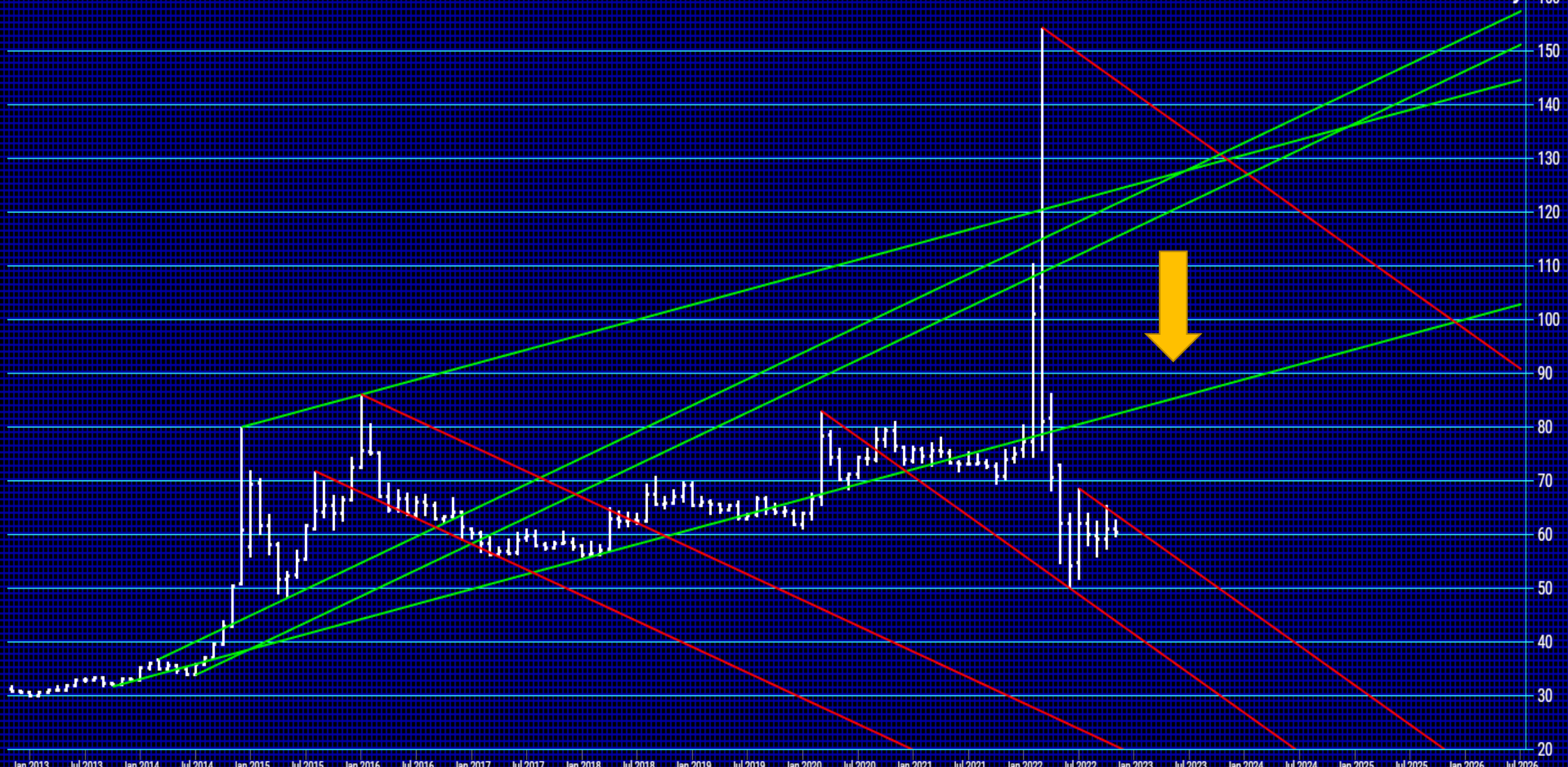
# Russian Rubles Spot Monthly Timing Arrays



# Russian Rubles Spot (USDRUB)

Expressed in Rubles

Monthly



# The Death of Democracy



The Globalist Agenda

By Martin Armstrong  
November 2022

# The Globalists Taking Control

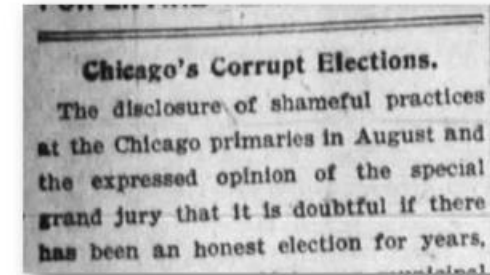


Those who vote decide nothing.

Those who count the vote decide everything.

-- Joseph Stalin

Joseph Stalin (1878–1953) made it clear a long time ago, that those who vote decide nothing. The real decision maker has always been those who count the votes. The long-standing joke about Chicago is the dead always keep voting Democrat. More people vote in Chicago than have ever been alive at one time. The Grand Jury expressed an opinion in 1908 that it was ***"doubtful if there has been an honest election for years."*** The risk of a fair election is always less than a corrupt one.



The Standard Union - Brooklyn, New York - Dec 5, 1908

The 2020 election was rigged just as the



CIVILIZATION

# Purpose of Civilization



The very purpose of Civilization is that everyone comes together for their own mutual benefit. Once society is divided into groups, the very purpose of civilization ceases to exist. Even Thomas Jefferson (1743–1826) in the Declaration of Independence included a basic fundamental right of those included in any civilization.