A Clear and Present Danger –

“A risk or threat to safety or other public interests that is serious and imminent”
Merriam-Webster Dictionary

In my view, there are three distinct threats to our individual liberties and freedom today. Progressive Democrat Marxism, the United Nations global Agenda 21 AND,
The Great Reset.

Question:
Have you ever looked at something that, when taken at face value, appears to be a reasonable and just idea, but still, it leaves you with a sense of unease?
An idea or a cause that makes you feel like there’s something more to the story, something just under the surface that just doesn’t feel right. Something that you just can’t seem to put your finger on?

A Clear and Present Danger
Threat #3 – The Great Reset

1. Preface

Questions I ask myself / Questions we should all ask:

Why have all the large corporations gone "Woke", and expressing their opinions on topics such as voter I.D. laws, parental rights in education, abortion, LGBTQ+ 'rights', racial justice, and other Progressive causes?

Why do politicians from both political parties continue spending more money than the government takes in, forcing us to borrow trillions of dollars from foreign countries?

Why is the government, Federal Reserve and Central Banks pushing for the transition from cash-based economies to a nationalized 'digital dollar' currency?

Why are social media platforms so adamant on flagging and censoring 'free speech' of only certain people, only on certain topics?

Why were leaders of the developed nations all using the same "Build Back Better" slogan?

Why is the media more concerned with Donald Trump, alleged climate change deniers, anti-vaxxers, and alleged white supremacists, than Antifa and BLM riots, the takeover of public streets by homeless encampments, free crack pipe and needle programs, and the corruption of prominent political leaders (and their families)?

Why did the federal government spend trillions of dollars for stimulus programs, giving money to people who didn't lose their jobs and didn't suffer real economic hardship?

Why were the stores of major corporations like Walmart, Target, Costco allowed to remain open during the pandemic, while small businesses across the country were forced to close for months, many never to reopen?

Why are people continually being "cancelled", losing jobs and livelihoods, over some politically incorrect action or statement that made? Even if that occurred decades ago?

Why did political leaders work so hard to enforce vaccine and mask mandates on people?
Even after the protections provided by both, were proven far less than we were told?
Even upon people who had acquired 'natural immunity' by contracting the virus?
Even upon people (children and young, healthy adults) with extremely low mortality rates?

Why were people who resisted these mandates fired from their jobs, even after the ineffectiveness of vaccines and masks had been revealed?

The answer to these questions is not apparent to most people, and that is by design.

The Great Reset began in earnest with the Coronavirus Pandemic in 2020.
We lived through a period of government control here in the United States that most of us had never seen before.

For the first time in their lives, Americans were told what they *could* do, and what they *could not* do.
There was almost a total shut down of the economy, resulting in the loss of more than 25 million jobs in just two months. The number of employed workers did not return to pre-pandemic levels until September of 2022.

Schools closed suddenly with little time to develop plans for continuity of instruction. Students were forced to shift to remote learning, mostly unsupervised for as long as a year and a half. Many students did not have access to computers and could not or would not participate in remote learning. Depression and suicide became common among teenagers. Math and reading scores tumbled and many students were forced to repeat grades.

There was civil unrest over allegations of 'systemic racism' in the police and judicial systems in the United States. Rioters took over the streets. Stores were looted, cars and buildings were burned, and private property was damaged, resulting in more than $1 billion in paid insurance claims.

There was a contentious and divisive presidential election, in which the final results were claimed by many as having been 'altered' by voter fraud, or at the very least, significantly influenced and manipulated by mainstream media outlets and social media.

Our elected leaders issued emergency declarations, executive orders, and mandates on masking, social distancing, business closures, and vaccination, and there were economic and civil penalties for those who failed to comply.

But our leaders, we soon found out, didn't feel the need or the urgency to comply with those same mandates that they forced on us. They and their closest friends we're still able to go to the hair salon, still able to dine in groups at restaurants without masks, still able to have holiday gatherings with families and loved ones, Friends and family members of our elected leaders were prioritized for personal protective equipment, Covid testing and therapeutics.

The answer to the questions I posed at the beginning of this paper, the reason why all of these rules, regulations, and mandates were imposed on the 'common people' but not on the elites is, **Control**.

"The future is not just happening. The future is built by us, by a powerful community as you here in this room.
Klaus Schwab, World Economic Forum founder, WEF annual Meeting, Davos Switzerland, May 2022

By a powerful community of global Elites…

2. Terms and Definitions

Agenda – "an underlying, often ideological plan or program

Environmental, Social, & Governance (ESG) – A set of standards to measure a company's or organization's behavior, including;

- How they safeguard the environment and address climate change.
- The relationship the company has with its employees, suppliers, shareholders, customers, and the communities in which the company operates.
- The leadership, executive pay, and finances.
- The responsibility and ethic's a company shows in its business dealings.

Note: ESG 'scores' are subjective. The score an organization gets is based on *who* does the scoring, and what their 'agenda' is.

Equality – Each individual or group is given the same resources or opportunities, the same chance to "succeed."
Equity – Each individual or group has 'different circumstances' and the allocation of resources and opportunities is given to them ***until*** they succeed.
Equitable – Dealing 'fairly and equally' with all concerned, free from favor toward either or any side, implies a ***less rigorous standard***, than "just".
Just – Implies an ***exact following*** of a standard of what is right and proper, what is merited or ***properly deserved***.

Public-private partnership – A collaboration between governments and private big businesses to deliver goods and services to the people.

Stakeholder – a person or group that has a "stake" or interest in a company, that can affect or be affected by anything the business does. Stakeholders include company leaders, employees, customers, suppliers, investors, shareholders, and even the communities and people living around the area in which a company operates.

Stakeholder Capitalism – A system in which corporations are oriented to serve the interests of ***all*** their stakeholders, not just to maximize profits and reward business owners, leaders, and investors. The emphasis is on long-term value creation and ethical business choices.

New World Order – *"A [right-wing] conspiracy theory that hypothesizes a secretive power elite with a globalist agenda is conspiring to eventually rule the world through an authoritarian one-world government—which will replace sovereign nation-states"*

"To achieve a better outcome, the world must act jointly and swiftly to revamp all aspects of our societies and economies, from education to social contracts to working conditions. Every country, from the United States to China, must participate, and every industry, from oil and gas to tech, must be transformed. In short, we need a "Great Reset" of capitalism."
Klaus Schwab, World Economic Forum founder, June 2020

3. The World Economic Forum

"Some even believe we (the Rockefeller family) are part of a secret cabal working against the best interests of the United States, characterizing my family and me as 'internationalists' and of conspiring with others around the world to build a more integrated global political and economic structure - one world, if you will. If that's the charge, I stand guilty, and I am proud of it."
David Rockefeller; former Chairman and CEO of Chase Bank, Memoirs, 2011

"When devastating things happen, creativity and ingenuity often thrive."
Klaus Schwab, World Economic Forum founder

The World Economic Forum (WEF) is an international non-governmental and lobbying organization based in Davos (Geneva) Switzerland. It was founded on January 24, 1971, by Klaus Schwab. Schwab holds doctorates in both engineering and economics and was a professor of business policy at the University of Geneva from 1973 to 2003.

What is the purpose of the World Economic Forum?
The "Mission Statement" on the WEF website says it all; *"The Forum engages the foremost political, business, cultural and other leaders of society to shape global, regional and industry agendas... The institution carefully blends and balances the best of many kinds of organizations, from both the public and private sectors, international organizations and academic institutions."* [1]

Membership in the WEF is limited to the world's wealthiest and most powerful global Elites. Besides Schwab, the Board of Directors includes;

- Larry Fink: Chairman & CEO of BlackRock, the world's largest asset management firm
- Thomas Buberl: CEO of AXA, a global insurance and investment corporation
- Chrystia Freeland: Deputy Prime Minister and Minister of Finance of Canada
- Kristalina Georgieva: Managing director of the International Monetary Fund (IMF)
- Al Gore: Former senator and vice-president of the U.S. and current U.S. Climate Czar
- Christine Legarde: President of the European Central Bank
- Ngozi Okono-Iweala: Director-General, World Trade Organization (WTO)
- David Rubenstein: Co-Chairman of global investment group Carlyle

WEF "Agenda Contributors" include other leaders of foreign governments, leaders of business and financial industry, universities in the U.S. and other countries, environmental groups, and the World Bank.
Multi-millionaires/billionaires.
National, regional and global political leaders.
Global financial services providers, bankers and insurers.
Elite private academic institutions.

All in the positions of power required *to shape global, regional and industry agendas."*

Most people had never heard of the World Economic Forum, or the term *"Great Reset"* prior to the COVID-19 pandemic in 2020. In fact, most people still have not heard about this today. Then on June 3, 2020, an article appeared in the *Sustainable Development* section of the WEF website.
It was titled, *"Now is the time for a 'great reset'*. [2]

"COVID-19 lockdowns may be gradually easing, but anxiety about the world's social and economic prospects is only intensifying… To achieve a better outcome, the world must act jointly and swiftly to revamp all aspects of our societies and economies, from education to social contracts and working conditions. Every country, from the United States to China, must participate, and every industry, from oil and gas to tech, must be transformed. In short, we need a "Great Reset" of capitalism."

'Covid-19 has shown us that our old systems are not fit anymore for the 21st century. It has laid bare the fundamental lack of social cohesion, fairness, inclusion, and equality. Now is the historical moment, the time, not only to fight the virus but to shape the system for the post-corona era.'

Just as with the U.N. Agenda 2030, this is **not** a consensus of the people. This is a decision made by the global elites, as to the direction the world *must* take. They had decided on a new global 'vision' on how we will be *required* to live our lives in the future, like it or not.

This vision, by the WEF's own admission, included not just the fight against a killer virus, but the total transformation (a Reset) of education, society, businesses, industry, the economy, and capitalism. And an emphasis on climate "sustainability" and "resiliency". [3]

Just as climate alarmists used climate change agenda as an excuse to change energy production and consumption, the Davos elites used the virus as an opportunity to change our social and financial lives. 'Never let a crisis go to waste'

"A true recovery from COVID-19 will not be about putting things back together the way they were: we need to 'build back better', to 'reset', if we are to address the deep systemic vulnerabilities the pandemic has exposed. For businesses, building back better is about much more than corporate social responsibility: it is about truly aligning markets with the natural, social and economic systems on which they depend. It is about building real resilience, driving equitable and sustainable growth, and reinventing capitalism itself.

"The level of cooperation and ambition this implies is unprecedented. But it is not some impossible dream. In fact, one silver lining of the pandemic is that it has shown how quickly we can make radical changes to our lifestyles…"

4. **The Fourth Industrial Revolution**:

The WEF bills itself as the "Centre for the Fourth Industrial Revolution"
The Fourth Industrial Revolution, 4IR, or Industry 4.0, refers to the rapid changes we are undergoing due to technology, 'interconnectivity' and 'smart' automation.

Note: The "Third Industrial Revolution" was the integration of "digital technologies" (instruments that produce, operate, or keep information and data) into society over the past decade including:

- Information technology (I.T.); the use of computers to create, process, store, retrieve and exchange data and information between parties
- Automated production (AP); the replacement of human labor by machines (robotics)

According to Klaus Schwab, *"the Fourth Industrial Revolution's technologies, such as artificial intelligence, genome editing, augmented reality, robotics, and 3-D printing, are rapidly changing the way humans create, exchange, and distribute value."*

According to Schwab, the Fourth Industrial Revolution *"has the potential to raise global income levels and improve the quality of life for populations around the world."*

➢ *Connectivity*

Schwab viewed the rapid development of technological as an opportunity for the "connectivity" of people, businesses, and governments, as a means of building a "more sustainable and prosperous future for all", with an emphasis on "the fair distribution of benefits." [4]

The report went on to claim, *"Applications of the internet of things (IoT) such as connected thermal cameras, contact tracing devices and health-monitoring wearables are providing critical data needed to help fight the disease."*

Schwab and the WEF wanted government to be aware of our current health situation, so they could… what?

Track us down and confine us to our homes, as they did in Australia? [5]
Or keep us safe as "guests" in supervised "quarantine facilities", also done in Australia? [6]
Or, allow/restrict travel between countries based on your vaccination status (or other criteria) as was done during the pandemic?

"Since January 22, 2022, DHS has required non-U.S. individuals seeking to enter the United States via land ports of entry and ferry terminals at the U.S.-Mexico and U.S.-Canada borders to be fully vaccinated for COVID-19 and provide proof of vaccination upon request."

U.S. Department of Homeland Security "Fact Sheets" Guidance for Travelers to Enter the U.S.
"For cruises departing from any U.S. port, Royal Caribbean requires all guests 12 years of age and older to be fully vaccinated."
Royal Caribbean International Vaccine Policy, June 2021

"Senator Dianne Feinstein (D-Calif.) today introduced the "U.S. Air Travel Public Safety Act", a bill that would require all passengers on domestic airline flights to either be fully vaccinated, have recently tested negative for, or have fully recovered from COVID-19"
Senator Diane Feinstein Press Release, Sept 29, 2021

Or will digital connectivity eventually be used, to collect and analyze data from and about citizens, allow them to access services, or not access them? (ie: Smart Cities)
Or monitor our energy usage, and "adjust" it as required, to "manage electric loads?" (ie: Smart thermostats)

- *Digital Certificates – Vaccine Passports*

The WEF is a big proponent of these new digital technologies. In early 2021 after COVID vaccine became more readily available, and governments were making their big push to get citizens vaccinated, they came out with a big push for digital certificates for travel or "vaccine passports".
Note: A "digital certificate" is an electronic file that authenticates the identity of an website, server or individual and carries in that file a digital signature. This certificate can be stored in a credit card chip, a smart card, or other form of identification.

In an April 2021 article titled *"Most adults agree with vaccine passports for travel, survey shows"*, the WEF cited strong support for requiring COVID passports for all travel, attendance of large public events, entering restaurants, retail stores, and office buildings. The article went on to claim that according to this 'study', at least 50% of people would be 'comfortable' with their employer and their countries government(s) having access to their personal medical information. [7]

The 28-country study, commissioned by the WEF, was done by the 'left-leaning' global market research organization Ipsos. The survey questions were not "neutral survey questions" but were either "negatively phrased" or "leading questions".

- *"All travelers entering [COUNTRY] should be required to have a vaccine passport"*
  77% of respondents Strongly or Somewhat agree
- *"They would be effective in making travel and large events safe"*
  73% Strongly or Somewhat agree
- *"All large public venues such as concert halls and stadiums should require a vaccine passport"*
  67% Strongly or Somewhat agree
- *"Shops, restaurants, and offices should require a vaccine passport"*
  55% Strongly or Somewhat agree

Interestingly, when asked if activities involving large groups should be limited to those vaccinated, 62% of respondents in the U.S. and 61% of respondents in Canada said yes. This is exactly the type of response global elites at the WEF were hoping for.
Governments began pushing for digital vaccine passports but were met with much resistance, so the push to implement them moved slowly. Especially in the U.S.
Digital passports require a certain amount of sensitive personal data to be stored on the chip, similar to that of a credit card. EMV chips have cut down on overall credit card fraud but are not 100% effective, and scammers are constantly finding ways around the technology.

Data breaches through "skimming devices" are becoming more common. There was an article in the Syracuse newspaper on July 8, detailing how scammers installed "skimming devices" on cash register card readers at several area Walmart stores to steal customer account information.

The World Health Organization pushed to have countries implement vaccine passports for international travel in February 2022. By this time 38% of world's population was still unvaccinated. Underdeveloped or "low-income" countries had high rates of unvaccinated population (Africa 82%) while the developed, or "high-income" countries, the percentage of unvaccinated persons were much less. (European Union 32%, U.S. 23%, Canada 15%)

The WEF referred to this disparity as "vaccine injustice" and pushed global businesses to partner with non-governmental organizations like the World Health Organization (WHO), in the distribution of vaccines. This plan was to be a "public-private partnership" to achieve "vaccine equity."
The WEF also pushed for a global plan to "tackle vaccine hesitancy". This plan was to be carried out at the "business level and societal level." In other words, businesses and society were expected to 'encourage' people to get vaccinated. Enter the "SMART Health Card."

SMART Health Cards, already in use in parts of the United States, would allow proof of vaccination to be *"more easily shared and verified"* for international travel. And presumably then for access to those "large public venues" as noted in the WEF commissioned survey. [8]

Throughout the pandemic, digital vaccination records were largely voluntary in the U.S. and elsewhere, despite encouragement of local governments. At the "Group of 20" meeting in Indonesia in November 2022, global leaders agreed to adopt implementation of vaccine passports. The G20 said the use of vaccine passports was "essential for speeding up global economic recovery efforts", even though new cases were at a low point of the pandemic and daily deaths were one tenth of the peak in January 2021.
The COVID-19 Public Health Emergency ended in the U.S. in May 2023, ending the ability of the CDC to "monitor and collect" certain types of public health data.

The WHO finally declared an end to the global health emergency in May 2023, but is still pushing for "digital health cards". In June 2023, the WHO announced its intent to *"establish*

a global system that will help facilitate global mobility and protect citizens across the world from on-going and future health threats, including pandemics."
In the U.S. most states led by Republican governors have prohibited proof-of-vaccination requirements through executive orders or legislation. Democrat led states have either *not prohibited* proof-of-vaccination requirements or have created digital vaccination programs.

"We Need a 'Digital Infrastructure' to Monitor the Unvaccinated" – Former UK Prime Minister Tony Blair, WEF Annual Forum at Davos Switzerland, January 19, 2023. [9]
7-day moving average, new cases – 325,532 7-day moving average, new deaths – 2,169

The number of new cases were at the lowest point since early October 2020, the mortality rate was just 0.66%, the vaccine had ***less than*** a 50% effectiveness at preventing the latest COVID variants, but we need to "monitor" the unvaccinated…. Uh Huh!

- *Digital Identities*

"We help stakeholders harness the full potential of technological progress for the equitable and human-centered transformation of industries, economies and societies"
World Economic Forum 'Centre for the Fourth Industrial Revolution' web page

A "digital identity" refers to the personal information collected by computer systems about a person over time. This information is grouped into two broad categories: digital attributes, and digital 'activities'

Digital attributes include date of birth, email address, ID numbers (social security, driver's license, passport), bank & financial details, medical information, login credentials and medical history.
Digital activities include emails and text messages, social media activity (likes, comments, posts, status updates, photos and videos posted), online searches (including maps and directions) and purchase history, signed petitions, downloaded apps and programs, and cell phone usage. This is also referred to as your "digital footprint"

All of this data used by itself or combined together can be used to identify you. It is your 'digital identity'.

Digital identities can be used for helpful purposes of with malicious intent.
You might have done a 'search' for a product or a service, and then you notice advertisements for that product or service pop up all over your search page or Facebook page. That can be a helpful use of your digital identity.

Or you can become a target of 'phishing', fraud, scams and identity theft. In 2022 there were 5.1 million reports to the FTC, resulting in consumer losses of nearly $8.8 billion. The financial loss to a person can be devastating, and identity theft can take years to resolve.

Between 2013 and 2021, the consumer online accounts of 9.6 million people worldwide were accessed by hackers in just fifteen different cases. In 2022, there were 1,802 reported “data compromises”, resulting in data theft from 422.14 million people in the U.S. alone. Despite the potential for misuse, the WEF pushed the use of digital identities hard. At the 2021 meeting in Davos, the WEF published an Agenda article titled *“How digital identity can improve lives in a post-COVID-19 world.”* [10]
The Agenda urged policy makers to “move as quickly as the technology.” The urgency in their statement was obvious. To move quickly and implement digital identities before we the people have an opportunity to analyze and question the safety and the need for technology of this magnitude.

Their agenda spoke about “the need for trust”, which in the view of the global elites, included being able to trust individuals based on how well they cooperated with the WEF agenda.

“The advantages of trusted claims are multiple from binding health tests to an individual being able to enter venues or travel, to relying upon education and work certificates issued remotely, to remotely signing property contracts. But with contact tracing, self-declaration or health credential approaches facing scrutiny – how to enable the new normal?”

“Human-centric, digital identity lets people know who they are dealing with… Digital identities give the user control of their data – they provide clear audit trails and streamline how businesses and governments allow people to register and access their services and trade.”

The pandemic was the opportunity for government and businesses to ‘know’ who a person was, and to institute a system of control based on how well individuals could be ‘trusted’ to comply with agenda mandates.

“While trust models vary among regions following the eminently practical Good Digital Identity guidelines will help to open an era of transparency:

- *Strong governance and transparency of the data and business models behind digital identity provision are key to build trust with people. To avoid surveillance, the safe capture, storage, transfer and agreed usage of identity data requires strict oversight.*
- *An opportunity for new trust solutions now emerges: e.g. tech for good to open hitherto closed data sources from companies and authorities; new community vouching models – e.g. paying bills regularly, giving blood or volunteering as verifiable claims of existence.*

The WEF agenda includes *strong governance* to impose, oversee, and enforce the digital identity system.
Transparency of all our individual actions will help to *build trust* about us as citizens.
Vouching models which include oversight of our actions, to *verify* that we are worthy enough to be allowed to receive services provided by businesses and governments.

Today, potential or current employers can research your social media history to see the values and opinions you have and determine if they want to hire you, do business with you, or fire you. This is an example of the "social credit" system that is in use in China.
In 2014, the Chinese government announced their "Plan for the Construction of the Social Credit System" (the "2014 Plan"). According to the document, the social credit system would function as a nationwide "incentive mechanism", collecting information from every individual and enterprise to reward "trust-keeping" and punish "trust-breaking" behaviors.

The Chinese government originally claimed that the social credit system was to be used for economic reasons, to compile data on transactions and reduce costs to the consumer. The revised 2014 Plan was meant to promote a 'culture of honesty and sincerity' in all areas of society: the individual, private businesses, 'social organizations', and the government. [11]

The Chinese social credit system seeks to stop individuals who violate rules from going unnoticed and evading consequences. Chinese courts often announce the sentencing of a criminal in a public venue, disclosing the identity of individuals, the details about their behaviors, and subsequent punishments. Through this process, the court reinforces the party's control over public spaces while 'educating' citizens about the cost of breaking the law. In effect the Chinese social credit system is all about governmental **control**.

China's social credit system uses the digital identity of individual citizens and businesses, to reward or punish them for their thoughts, beliefs, and actions. Attempts to create a social credit system exactly like the one China has, are active here in the U.S.

Facebook and Twitter have a history of "flagging" posts *they* decide are offensive or "misinformation". They've also blocked the accounts of individuals they define as "extremist".
Facebook also began sending "alerts" to certain users in 2021 that asked*: Are you concerned that someone you know is becoming an extremist?* The feature encouraged users to report other users for "extremist activity". How *subjective* is that?
Facebook is politically biased, so an extremist could be a Trump supporter. Or anti-illegal immigration. A climate change denier. Or against "gender affirming care" for minors.

Other alerts were sent to people that Facebook decided had been "exposed to violent extremism" that offered them to *Get support from 'experts'*. [12]

Facebook, Microsoft and Google have designed algorithms that could identify and block "extremist content", while search engines use them for other purposes.
Researchers at the Illinois Institute of Technology found that these algorithms can recommend news stories that create "filter bubbles", exposing readers to stories that skew toward a reader's preconceived political views. The same algorithms can bury articles that do not conform with popular political and social narratives. [13]

In 2017 PayPal refused to process financial transactions with three dozen “hate groups”. Two years later PayPal announced that they would “share” consumer information with other financial firms and the government on groups they determined to be white supremacists or right-wing extremists.

In 2022 Visa, Mastercard and American Express announced they were implementing a new merchant category code for gun shops and retailers. The alleged reason was to “track *suspicious transactions* of firearms and ammunition.”
But what constitutes the definition of a “suspicious transaction” or an “extremist” group? Are extremists only right-wing organizations?

One of the “extremist groups” listed on the Southern Poverty Law Center web site, is the Federation for American Immigration Reform. FAIR analyses immigration trends and the effects they have on our society and economy. They’ve brought to light issues like the number of border apprehensions of individuals on the terrorist watch list, the explosion of asylum seekers ending up in “sanctuary cities”, and the effects of massive migration into European Union countries from the Middle East, on assimilation, economic costs and crime. They also advocate for assimilation including new testing metrics for English and civics exams as part of citizenship requirements.
The SPLC has designated FAIR as an anti-immigrant “Hate Group”, because their one mission is to “severely limit immigration into the United States.”

These are all examples of the “soft social credit system” already in use in America. If this transitions into the type of hard social credit system now in use in China, depends on us. The same companies that can track your activities and give you rewards for compliant behavior could also utilize their powers to block transactions, add surcharges or restrict your use of products.

And it’s all done through the use of digital identity and digital footprint.

Coming soon: America’s own social credit system

“China’s social credit system is a combination of government and business surveillance that gives citizens a “score” that can restrict the ability of individuals to take actions — such as purchasing plane tickets, acquiring property or taking loans — because of behaviors. Given the position of several major American companies, a similar system may be coming here sooner than you think.”

The Hill, Aug 3, 2021

➢ *Government Abuse of Power*

On July 4, 2023, a federal judge issued a ruling on a lawsuit brought by Attorney Generals in multiple states, over a *"systemic and systematic campaign to control speech on social media."* The judge ruled that the Biden administration likely violated the First Amendment by censoring unfavorable views" and called their efforts "Orwellian." [14]

"The Plaintiffs are likely to succeed on the merits in establishing that the Government has used its power to silence the opposition. Opposition to COVID-19 vaccines; opposition to COVID-19 masking and lockdowns; opposition to the lab-leak theory of COVID-19; opposition to the validity of the 2020 election; opposition to President Biden's policies; statements that the Hunter Biden laptop story was true; and opposition to policies of the government officials in power. All were suppressed. It is quite telling that each example or category of suppressed speech was conservative in nature."

The preliminary injunction forbade the FBI, the Justice Department, and the Department of Homeland Security, as well as individuals within the executive branch from communicating or meeting with social media for the purpose of "urging, encouraging, pressuring, or inducing in any manner the removal, deletion, suppression, or reduction of content containing protected free speech posted on social-media platforms."

The Biden administration pressured Twitter's leaders to censor information, including the views of doctors and scientific experts, that conflicted with the official position of the White House, or differed from CDC guidelines. Tweets and posts that were contrarian *but true*, were 'flagged' as being "false information", even though the posts were expert opinions from medical specialists and were in line with vaccine policies of other countries. [15]

In July 2021, White House press secretary Jen Psaki told the press that the Biden administration was identifying "problematic" posts for Facebook to censor because they contain "misinformation" about COVID-19. *"We are in regular touch with the social media platforms and those engagements typically happen through members of our senior staff and also members of our COVID-19 team… "We've increased disinformation research and tracking within the Surgeon General's Office. We are flagging problematic posts for Facebook that spread disinformation."*

These are specific examples of the "soft social credit system" already in America. New York states own Attorney General Letitia James has also called on Facebook and Twitter to "take stronger measures" to stop the spread of Covid vaccine disinformation, saying: *"Anti-vaxxers have used these platforms to disproportionately target people of color, and Black Americans specifically."* [16]
I find it 'interesting', that anyone who expressed an opposing opinion on the efficacy of Covid vaccines is 'racist' according to AG James. Of course, Letitia James is the first woman and the first African American elected to the position of Attorney General in New York state, so her dual minority status qualifies her to express expert opinions such as this!

- *Microchipping People*

"Thousands Of Swedes Are Inserting Microchips Under Their Skin"
npr - Technology, October 22, 2018

"In Sweden, a country rich with technological advancement, thousands have had microchips inserted into their hands… The chips are designed to speed up users' daily routines and make their lives more convenient — accessing their homes, offices and gyms is as easy as swiping their hands against digital readers."

"Microchipping Employees: A Rising Trend in the Future of Work?"
Training Industry – Learning Technologies, January 28, 2020

"When implanted, employees can unlock doors, log into their computers and even purchase snacks from the vending machine down the hall — with just a wave of the hand."

"These Workers Have Got a Microchip Implanted in Their Hand From Their Employer"
World Economic Forum – Future of Work, Aug 11, 2017

"We foresee the use of RFID technology to drive everything from making purchases in our office break room market, opening doors, use of copy machines, logging into our office computers, unlocking phones, sharing business cards, storing medical/health information, and used as payment at other RFID terminals,"

In 2017, Three Square Market, a Wisconsin company that provides self-service vending machines, offered its workers the "opportunity" to have a microchip inserted under the skin of their hand. The company touted the "convenience" of being able to wave their hand to open doors, log onto their computers and pay for snacks, as the chip would be replacing ID badges, passwords and credit/debit cards.

Most of the company's workers decided to have the device implanted because they were "informed and told exactly what it can do and can't do, and what it does do and doesn't do." There was no apparent concern with violations of personal privacy by the employees.

Three Square Market CEO Todd Westby said this "particular chip" does not have GPS on it, but he said that could change. "We are developing a chip that will be able to use as a GPS device." When employees leave, we actually consider it an employee retention tool," he said. "We do not plan on taking it out. You know, it's up to the employees."

"It will happen [being microchipped] to everybody," says Noelle Chesley, 49, associate professor of sociology at the University of Wisconsin-Milwaukee. "But not this year, and not in 2018. Maybe not my generation, but certainly that of my kids…
"The embedded chip is not a GPS tracker, which is what many critics initially feared. However, analysts believe future chips will track our every move." [17]

"Imagine North Korea in 2030, when every citizen has to wear a biometric bracelet 24 hours a day. If you listen to a speech by the Great Leaer and the bracelet picks up the tell-tale signs of anger, you are done for." Klaus Schwab, COVID-19: The Great Reset

- *Artificial Intelligence (A.I.)*

"The first part of this issue that should be articulated is AI is kind of a fancy thing. First of all, it's two letters. It means artificial intelligence, it's about machine learning… The machine is taught, and part of the issue here is what information is going into the machine, that will then determine… what then will be produced…"
Vice President Kamala Harris comments at A.I. roundtable discussion, July 12, 2023

"To build truly intelligent machines, teach them cause and effect"
Judea Pearl, American computer scientist, credited for laying the foundations of modern artificial intelligence, May 15, 2018 interview with Quanta magazine.

Just like algorithms used by social media to target conversations on specific topics deemed to be against acceptable thinking, biased programming of computers can react to specific criteria and produce biased outcomes.

ChatGPT is a language processing tool driven by AI technology that allows you to have human-like conversations with a "chatbot." The language model can answer questions and assist you with tasks, such as composing emails, essays, and generating business ideas.

A January 2023 paper written by a team of researchers from the Universities of Munich and Hamburg concluded that ChatGPT responses have been programmed to have a "pro-environmental, left-libertarian orientation." [18]

As a growing number of conservative radio hosts and members of Congress began to speak about pre-programmed AI bias, the left-wing media went into defend and attack mode. *"ChatGPT Becomes a New Target for Right-Wing Commentators… Radio hosts and members of Congress claim to see signs of liberal bias built into the responses the AI program generates."* Bloomberg – Technology, Feb 14, 2023

In February 2023, a Twitter user posted screen shots of him asking OpenAI's chatbot, ChatGPT, to write a positive poem about former President Donald Trump, to which the chatbot declined, citing it's not programmed to create "partisan, biased or political" content. When fed the same prompt about President Joe Biden, ChatGPT spit out a multiple stanza poem painting Biden in a positive light, calling him a "leader with a heart so true," [19]

The Brookings Institute, a "left leaning" Washington DC think tank, posted a commentary on AI in May 2023. In the article, the authors spoke about research they had done regarding political bias being programmed into the ChatGPT chatbot. *"… inconsistencies aside, there is a clear left-leaning political bias to many of ChatGTP responses."* [20]

AI programs are mostly funded by liberal-progressive Silicon Valley executives, so it's no surprise that the information they program into ChatGPT and other AI programs is skewed to their political perspective. This is the important background that must be considered as AI becomes inserted more and more into society, the economy and potentially social credit scoring.

There are dozens of articles on AI posted on the World Economic Forum website. All portray AI as a benefit to mankind, but there is an underlying tone that shows which direction the Davos global elites want AI to take.

WEF articles talk consistently about fairness, addressing biases, societal goals, and being sure that AI is not used "maliciously" leading to an "unequal distribution of opportunities and resources."

And of course, the WEF believes that AI *"has tremendous potential to accelerate and support the global energy transition"*

"The move to decarbonize the energy supply is also leading to high levels of decentralization in the power sector. This will require much higher levels of coordination and flexibility from all sector players – including consumers…" [21]

AI can be used in the successful management of energy transition in our electrical grids. It can also be used as a means of control in the use of "smart thermostats" and "smart cities". Utility companies in Colorado and Texas remotely "adjusted" the smart thermostats of customers during heat waves last summer.
"Texas power companies automatically raised the temperature of customers' smart thermostats in the middle of a heat wave" – Business Insider, June 20, 2021
"A utility company locked thousands of customers out of their smart thermostats in Colorado" – The Verge, Sept 5, 2022

The Davos elites are also very interested in using AI to promote "equity and inclusion". In June 2022 the WEF published a 'White Paper' titled *"A Blueprint for Equity and Inclusion in Artificial Intelligence".* The paper included the following statement: *"it is critical to re-evaluate the way in which AI is both designed and deployed to ensure that all affected stakeholders and communities reap the benefits of the technology…"* [22]

The WEF paper spoke of how AI could be used to address "systemic inequality issues", ensure "equitable hiring practices" and provide more services to "underrepresented customers and employees".

The WEF agenda is to ensure artificial intelligence is programmed to be equitable. This programmed equity will allocate as many resources required to ensure success, while imposing a less rigorous standard of what is right and proper, or properly deserved upon those groups. But only certain groups will receive special treatment. The determination of who will be eligible for this consideration will be based on their race or sexual identities.

- *"Fake" People*

Possibly worse yet, is the fact that A.I. can be used to create replicas of humans, to create a "fake" person. In 2019, Japanese A.I. company DataGrid Inc. developed an A.I. system capable of creating photorealistic human beings. The program "learns" from a database of human images and creates its own versions or replicas of them.

These replicas can be created in a variety of ethnicities, with bodies that move, facial expressions, and wear different clothing. They look incredibly real but are "fake people." DataGrid licenses their technology to advertising companies, creating "fake" (artificial) models for marketing campaigns.

DataGrid is also exploring offering the fake human generating capability to other business fields. Imagine television news anchors being replaced by "fake" reporters. Or replacing actors and actresses in films and on television. Or songwriters in the music industry.

The left-hand column in each block shows faces generated by a GAN. These fake faces are followed by three photos of real people identified in the training data

MIT Technology Review – Artificial Intelligence, October 12, 2021

Or, imagine opposition creating a "fake" Donald Trump or a "fake" Ron DeSantis… who speaks about oppressive, but actually "fake" policy proposals, policies that will create a political image that people will falsely believe? Talk about influencing elections!

"Even when people know they may be listening to AI-generated speech, it is still difficult for both English and Mandarin speakers to reliably detect a deepfake voice. That means billions of people who understand the world's most spoken languages are potentially at risk when exposed to deepfake scams or misinformation."

People struggle to spot AI voices even if told they may be deepfakes; New Scientist, Aug 2, 2023

See Addenda, November 2023 at the end of this paper for additional articles about fake people created by A.I. in real incidents.

"Fake faces created by artificial intelligence (AI) are considered more trustworthy than images of real people, a new study has found."

"The study - by Dr Sophie Nightingale from Lancaster University in the UK and Professor Hany Farid from the University of California, Berkeley, in the US - asked participants to identify a selection of 800 faces as real or fake, and to rate their trustworthiness."

"After three separate experiments, the researchers found the AI-created synthetic faces were on average rated 7.7% more trustworthy than the average rating for real faces. This is "statistically significant", they add. The three faces rated most trustworthy were fake, while the four faces rated most untrustworthy were real, according to the magazine New Scientist."
"People trust AI fake faces more than real ones, according to a new study"; World Economic Forum, Mar 15, 2022

A collage of fake faces generated by an AI

- *A.I. "Influencing"*

You might say, oh, that's just too far out there to be believable. If that's what you're thinking, consider the history of social media "bots."

Twitter bots (aka zombies) are automated "fake" Twitter accounts that are controlled by bot software. The software programs them to perform tasks that resemble those of everyday Twitter users, liking tweets and following other users. But the real purpose of these bots is to tweet and retweet content for specific goals on a large scale, spreading "fake" news campaigns and misinformation. Cybersecurity expert and former FBI special agent Dan Woods estimated in 2022 that more than 80% of Twitter accounts were bots. [23]

In the lead up to the 2020 presidential election, social media had a definite impact on voter registration. Seventeen million more people voted in 2020 than in 2016, the largest increase on record, and much of the information people used to form opinions of candidates came from social media platforms.

A study by USC researchers done in October 2020 on social media influencing the U.S. presidential election. Looking at more than 240 million election-related tweets, the study found that thousands of automated accounts, known as bots, had posted tweets about both President Donald Trump and his Democratic opponent former Vice President Joe Biden.

Younger voters are more likely to get their information from social media outlets than network newscasts, newspapers, magazines and radio broadcasts. Consider these statistficts;

In 2020, there were 252.3 million registered voters.
41.6 million of those registered were ages 18 to 29.
Exit polls showed that 62% of voters age 18 to 29 voted for Joe Biden, 15.779 million votes.
Joe Biden won the 2020 presidential election by 7.059 million votes.

Thoughts I have: How many of those 15.779 million young and impressionable voters, who got most if not all their “information” on social media, probably from “fake” bot posts, most of which spewed hatred and fake news about Donald Trump, then voted for Joe Biden?

In the future, artificial intelligence will most likely become an even greater influence of how people incorrectly view political candidates and their current elected officials. The voting habits of the uninformed voter are likely to lead to further poor choices as a result.

- *Job Losses Due to A.I.*

There are many other concerns about the use of Artificial Intelligence, the first being the loss of jobs due to automation from AI.
The University of Oxford projected back in 2013 that as many as 47% of all U.S. jobs could be lost due to automation alone long-term.

Then, in January 2017, a study from global management consulting firm McKinsey & Company estimated between 400 and 800 million jobs worldwide could be lost to automation due to AI by 2030, 16 to 54 million in the U.S. alone. That means that between 9.4% and 31.8% of the total U.S. civilian labor force would be unemployed by 2030, resulting in an unemployment rate between 12.9% to 35.3%. [24]
This, obviously, would be devastating to the population and economy of the U.S. and the world.
Governments could never be able to come up with additional funding for unemployment benefits or social welfare programs to support this level of job losses.
Income inequality and poverty would rise to unthinkable levels.

Even if the worst case of job losses never occurs, wages will decrease for those still employed, creating more income inequality. Automation through robotics and AI technologies has been the primary driver of income inequality in the U.S. over the past forty plus years.

A 2021 research paper by the National Bureau of Economic Research, claims that 50% to 70% of changes in U.S. wages, since 1980, can be attributed to wage declines among blue-collar workers who were replaced or degraded by automation. [25]

These job losses to date, have been felt primarily by middle-class, blue-collar working people. This explains a lot about how the middle class has been shrinking over the same period. The NBER report states that: *"The real earnings of men without a high-school degree are now 15% lower than they were in 1980*

Note: This 'inconvenient fact', directly refutes the lefts argument that the greedy rich are solely responsible for income inequality often reported in the media. Example, the September 14, 2020 issue of Time states, "*The Top 1% of Americans Have Taken $50 Trillion From the Bottom 90%—And That's Made the U.S. Less Secure... the elephant in the room is income inequality…"*

In the future, job losses are also likely to be felt by white-collar professionals. Language translators, web designers, graphic artists, coders, para-legals and lawyers, accountants, HR professionals and medical workers will be affected. Skills developed through expensive advance degrees or years of work experience can be imbedded into a generative AI tool, lowering entry level requirements.

- *Safety and Security of A.I.*

A recent study done by Cornell University highlighted the potential risk for AI to be used for cyber-attacks and online hacking.

Researchers programmed an AI computer system to listen as a person typed a password on MacBook Pro keys over a phone and Zoom call. The AI system began to recognize the individual sound of each key quickly.
Shortly after, the system was then able to identify the sound of each key with 95 percent accuracy over the phone and 93 percent over Zoom.
Co-author of the study, Dr. Ehsan Toreini, admitted: "I can only see the accuracy of such models, and such attacks, increasing." [26]

Think of all the account log-ins people do on a daily basis, often while out in public. Bank accounts, credit card accounts, financial institutions, loan companies, even utility companies.
The technology will be available for hackers to steal usernames and passwords, leading to an increase in data breaches and hacking. In 2021, the average cost of data breaches in the financial industry resulted in a loss of $4.24 million. In 2022, 422 million individuals were impacted by data breaches and identity theft, resulting in a potential loss of $10.2 billion.

With ever increasing use of artificial intelligence, these losses will continue to grow and more people will suffer the results of identity theft and financial loss.

On Oct. 19, 1987, forever to be known as "Black Monday", the Dow Jones Industrial Average dropped 22.6%. This was the greatest one-day market decline in the history of the stock market, and the sharpest decline since the crash that preceded the Great Depression.

The headlines in the newspapers read: *“Wall St. Panic”, “Bedlam on Wall Street”, “CRASH! Wall Streets Blackest Day” and “Stocks Plunge 508 points…. Does 1987 Equal 1929?”*
There were a number of financial and economic events that happened in the weeks before, but that Monday global stock markets plunged.

It was widely believed that the crash was accelerated by "program-driven trading models" that followed a portfolio insurance strategy (selling to limit losses), in tandem with investor panic. *After this event, regulatory measures were taken to limit panic-selling by automatically stopping trading if the markets fell by a certain percentage.*

On Monday August 7, 2023, chairman of the U.S. Securities and Exchange Commission Gary Gensler issued a warning on the potential consequences of A.I. for the financial system, in an interview with New York Times columnist Ephrat Livini.
“This technology will be the center of future crises, future financial crises.” [27]

Gensler’s remarks follow up a November 2020 research paper titled “Deep Learning and Financial Stability”, in which he stated: *“Existing financial sector regulatory regimes - built in an earlier era of data analytics technology - are likely to fall short in addressing the systemic risks posed by broad adoption of deep learning in finance.”*

I guess Artificial Intelligence has as much potential for doing great harm as it does for becoming a great benefit for mankind! Like maybe another 1929 or 1987 all over again…

*“In 2014, the three biggest companies in Silicon Valley had a considerably higher market capitalization ($1.09 trillion), generated roughly the same revenues ($247 billion), but with about 10 times fewer employees * (137,000)… The fact that a unit of wealth is created today with much fewer workers compared to 10 or 15 years ago is possible because digital businesses have marginal costs that tend towards zero.”*
― Klaus Schwab, The Fourth Industrial Revolution

*“The biggest question maybe in economics and politics in the coming decades will be what to do with all these useless people *… The problem is more boredom, what to do with them and how will they find some sense of meaning in life when they are basically meaningless, worthless… My best guess at present is a combination of drugs and computer games.”*
― Yuval Harari, Israeli philosopher, Agenda Contributor, World Economic Forum
https://nationalfile.com/wef-advisor-yuval-harari-ponders-how-world-will-deal-with-useless-people/

Note: The “useless people” referenced by the WEF advisor would be those who refuse to be injected with artificial intelligence capabilities in the coming decades.

5. A Global Pandemic (The catalyst)

➢ *A "Golden Opportunity"*

According to Rahm Emmanuel, any 'serious crisis' is an opportunity for change. An opportunity to do things that under normal circumstances could never be accomplished.

Klaus Schwab and the Davos elites felt the same way in the summer of 2020, as the coronavirus pandemic was infecting and killing thousands worldwide.
Prince Charles III stated: *"There is a golden opportunity to seize something good from this crisis...global crises know no borders and highlight how interdependent we are as one people sharing one planet."*

What seemed odd was in the follow up to his "golden opportunity" pronouncement.
"Unless we take the action necessary, and we build again in a greener and more sustainable and more inclusive way, then we will have more and more pandemics…" [28]

Ok, I'm no scientist, so I'm having just a little bit of difficulty in figuring out how building a "greener, more sustainable and more inclusive" society will prevent a future pandemic from happening?

The (then) Prince of Wales continued…
"we will end up having more and more pandemics and more and more disasters from every accelerating global warming and climate change… this is the one moment as you've all been saying when we have to make as much progress as we can"

Now were getting into the substance of the Great Reset. The pandemic was the 'golden opportunity' to get something done about climate change, an opportunity that under normal circumstances could never be accomplished.

But it was more than just climate change that the Davos elites wanted to make progress on. The global elites wanted to make progress on their plan to gain more control over the economy, society, and the world population.

By March 11, 2020, 149,322 people had been identified as being infected by the virus and 4,649 people had died from it. The World Health Organization had declared that COVID-19 was a global pandemic, and advised countries to test, detect and isolate cases.
Countries were already declaring 'travel bans' and considering business closures and lockdown orders.

Four days later in the U.S., President Trump announced the "15 days to slow the spread" campaign. California issued the first "stay at home order" on March 19, and by April 7 all but four states had issued full or partial emergency stay at home orders.

- *States lock-down and Control their people*

Schools closed and all but "essential businesses" were ordered to shut down in most states. More than twenty-five million workers were suddenly no longer employed.
Democratic led state governments extended stay-at-home orders multiple times. California was the last state to allow rules governing public gatherings to end, 15 months later.
New York's Covid "state of emergency" remained in effect for 19 months.
California's "state of emergency, repeatedly extended until February 2, 2023, was in effect for almost three years.

Democrat governors imposed some of the most "draconian" lockdown orders ever seen. Oregon governor Kate Brown (D) threatened violators of her stay-at-home order with 30-days jail time and/or a $1,250 fine. [29]

California governor Gavin Newsom (D) released 5,845 inmates from state prisons, including violent felons and murderers, and put a "zero bail" policy into place, all in an effort to slow the spread of the virus? [30]

Michigan governor Gretchen Whitmer (D) forced more than 70,000 businesses to close statewide affecting the employment of more than 1.26 million workers. Residents were prohibited from buying certain "non-essential" items like paint, furniture or gardening equipment. Residents were also prohibited from all non-essential travel, even if there was no social contact with others. [31] Violators were subject to fines of up to $1,000, jail time and possible action against an establishment's state license. [32]

Rhode Island governor Gina Raimando (D) issued a mandatory 14-day "self-quarantine" order for anyone entering her state. The R.I. state police set up checkpoints on major highways, looking specifically for New Yorkers. Police and National Guard visited coastal homes collecting information from New Yorkers and telling them to self-quarantine. [33]

It became apparent within weeks after the lockdown orders were issued, that they were not having the desired effect. Covid cases and deaths kept climbing. As the data became more available, it also became clear that severe cases and deaths were mostly happening to older people and those with specific health risks and compromised immune systems.
It also became clear that the confirmed mortality rates at less than 1% of total infected, were nowhere near what health officials had been predicting.

As a point of reference, the 1918 influenza pandemic infected an estimated 500 million worldwide, resulting in 50–100 million deaths. A mortality rate of between 10-20%.
The 1957 H2N2 influenza pandemic infected 20 million Americans, resulting in 116,000 deaths. The mortality rate was 0.3-0.5%.
The 1968 H3N2 influenza pandemic killed an estimated 1 million people globally, 100,000 in the U.S. The mortality rate was 0.02-0.03%.
In both recent pandemics, the majority of "excess deaths" were in people 65 years and older.

On May 13, 2020, the United Nations International Children's Emergency Fund (Unicef) warned against the use of "indiscriminate lockdowns." Dr. Stefan Peterson, chief of health at Unicef stated the following in an interview with The Daily Telegraph:
"Indiscriminate lockdown measures do not have an optimal effect on the virus… I'm concerned that lockdown measures have been copied between countries for lack of knowing what to do, rarely with any contextualisation for the local situation… The objective is to slow the virus, not to lockdown people. We need to lift our eyes and look at the total picture of public health." [34]

Though this warning was aimed primarily at "developing countries", it eventually proved true for all countries around the world.

Yet emergency orders were kept in place and extended, and lockdowns continued in most states. Why?

The narrative then shifted from "flatten the curve" to "Stay Home, Save Lives." Certain politicians fought to retain control over the people in their states. Stay-at-home mandates became "social distancing" mandates. And masking mandates. Later vaccine mandates.

- *Vaccine Mandates to Control people*

On December 11, 2020, the Food and Drug Administration authorized the first Covid-19 vaccine for "emergency use" in the United States. An emergency use authorization (EUA) allows the use of a vaccine in an emergency situation, even though it has not gone through all the testing procedures the FDA usually requires in "approving" a drug for use.

Neither the Pfizer-BioNTech or Moderna "mRNA" vaccines were ever fully tested for effectiveness or side effects before receiving EUA. Neither was the "vector vaccine" produced by Janssen/Johnson & Johnson, or the Novax "protein subnit" vaccine.

Regardless of the lack testing or history, the CDC immediately recommended first doses go to healthcare workers and residents of nursing homes.
The decision to protect nursing home residents and workers was obvious. The highest mortality rates at the beginning of the pandemic were among the elderly. By June 2020, deaths in long-term care facilities accounted for more than one-third of Covid-19 deaths.

The decision to vaccinate healthcare workers was based on the assumption that Covid vaccines were like other vaccines already in use; they would prevent those vaccinated from *getting* the virus, and therefore, passing it on to other people.

By the fall of 2021, it became clear that vaccinated people were not protected from getting Covid nor would getting the vaccine prevent you from spreading the virus. By July 30, 50%

of the population was fully vaccinated against Covid-19, but “breakthrough” cases of Covid among vaccinated people were being reported daily.
An NBC News investigation reported at least 125,682 of those fully vaccinated had tested positive for Covid, resulting in 1,400 deaths. The NBC investigation only included 38 states however, so the number of breakthrough cases was much higher across the country. [35]

But the Biden administration continued to push the ‘protection’ narrative on the American people, pressuring them to get vaccinated.

During an October 7, 2021 visit to a construction site near Chicago, President Biden talked about his mandate to vaccinate all federal workers and medical workers: *"We’re making sure health care workers are vaccinated, because if you seek care at a health care facility, you should have the certainty that the people providing that care are protected from COVID and cannot spread it to you."*

The truth always comes out in the end though. In July 2022, White House Coronavirus Response Coordinator Dr. Deborah Birx revealed in an interview: *“I knew these vaccines were not going to protect against infection. And I think we overplayed the vaccines…”* [36]

Despite knowing the truth, the Biden administration continued to push the vaccines and blaming unvaccinated people for continued pandemic cases.
"This is a pandemic of the unvaccinated, and it's caused by the fact that despite Americans having an unprecedented and successful vaccination program, despite the fact that for almost five months, free vaccines have been available in 80,000 locations, we still have over 70 million Americans who have failed to get a single shot," September 24, 2021

On September 9, 2021, President Biden issued an Executive Order requiring all Federal employees to be vaccinated. The order extended to all healthcare workers in facilities receiving federal funding, so most hospital workers were included in the vaccine mandate.

On November 4, 2021, President Biden directed the United States Department of Labor’s Occupational Safety and Health Administration department (OSHA) to order all private companies employing 100 or more workers, to force their employees to get vaccinated or undergo weekly testing to prove their employees were ‘virus free’. [37]

The penalty for non-compliance was penalties of up to $13,600 per employee, per violation. This mandate as well as the federal employee executive order, were efforts to force (Control) the population into compliance of a government order, with severe financial and economic consequences for refusal.

Businesses would never side with the individual rights of employees to voluntarily get vaccinated, if it was going to cost them hundreds of thousands of dollars. This was in effect, a Presidential directive for businesses to fire anyone who refused to comply.

The vaccine mandate was not based on protecting people or public safety. It was solely to force people to comply with any order issued by government, to condition people to accept these orders and to submit without hesitation. And the mandate was "weaponized" by the political Left to persecute those who dissented.

Note: A US Circuit Court of Appeals blocked the mandate on "grave statutory and constitutional" concerns about the mandate, calling the rule "staggeringly overbroad." Democrat insistence on imposing penalties against the unvaccinated accelerated.
"New York won't extend unemployment benefits to healthcare workers fired over COVID-19 vaccine mandate" [38] N.Y. state Department of Labor, Sept. 26, 2021, Gov. Kathy Hochul (D)

"People who choose to remain unvaccinated and subsequently become severely ill with COVID-19 should be responsible for paying the entirety of their hospital bills out of pocket." Jonahtan Carrol, Illinois Representative (D)

"I'm introducing a bill that allows insurance providers to deny coverage for Covid related treatment to those who refuse to be vaccinated." Patrick Burke, New York Assemblyman (D)

"CNN Fires Three Employees For Coming To Work Unvaccinated" August 2021

"COVID-19: Democratic Voters Support Harsh Measures Against Unvaccinated"
January 2022 Rasmussen Poll

As with any government policy based on ideology instead of scientific or economic fact, it backfired. Big time. By December 2021, the intended effects of vaccine mandates on healthcare workers became apparent. There was a shortage of healthcare workers in all areas of patient care. Hospitals, Urgent Care centers, Nursing Homes and Physician practices all across the countries experienced an extreme shortage of available workers, all due to government-imposed mandates. Mandates that were based on the false narrative that the vaccines prevented people from getting Covid, prevented people from dying from it.
"Termination of unvaccinated health care workers backfires as Biden pledges help amid COVID surge… More than 30,000 health care workers are out of jobs in New York alone due to vaccine mandates" [39]

Even as the President continued to proclaim the virus a "pandemic of the unvaccinated", the facts were proving otherwise. By August 2021, fifty-eight percent of coronavirus deaths were people who had been fully vaccinated or had received booster shots.
As vaccination rates continued to increase, the number of infections and deaths of vaccinated people continued to increase. "We can no longer say this is a pandemic of the unvaccinated" stated Cynthia Cox, speaking about a report the Kaiser Foundation released on November 23, 2021.

The British Medical Journal Lancet published a study on July 22, 2020, regarding health policy and actions taken against COVID-19 from data was collected from 50 countries.

The conclusion reached by the study stated: *"These findings suggest that more restrictive public health practices may indeed be associated with less transmission and better outcomes. However, in our analysis, full lockdowns and wide-spread COVID-19 testing were not associated with reductions in the number of critical cases or overall mortality."*

The report also cited specific factors that contributed to increased mortality in Covid cases, including obesity, smoking, age, per capita GDP (wealth of countries overall), population density, and availability of physicians and nurses for patient care.
The mortality rate was higher among patients who were obese or had health "comorbidities", and especially higher among those age 70 and older. This was corroborated by the number nursing home deaths noted here in the U.S. [40]

Ironically, the Lancet report specifically noted that having more physicians and nurses available to help diagnose and treat patients led to lower hospitalization and mortality rates. In contrast, vaccination mandates of the Biden administration and state governors resulted in the firing or forced retirement of thousands of healthcare professionals.

The coronavirus pandemic became the catalyst for the Great Reset. WEF leaders admitted that the pandemic offered a golden opportunity. An opportunity to "swiftly and completely change all aspects of our societies and economies."

The WEF agenda, their version of elite socialism can be achieved only if you first "teardown" the existing society and economy. Only then can the new vision be built.

"History shows that epidemics have been the great resetter of countries' economy and social fabric. Why should it be different with COVID-19?"
Klaus Schwab, COVID-19: The Great Reset

6. Averting a "Climate Apocalypse"

"An inclusive and green recovery is vital if we are to create more resilient economies and a world in which business can thrive, not just now but long into the future."
World Economic Forum; "To Build Back Better, we must reinvent capitalism. Here's how." July 13, 2020

"The COVID-19 crisis wreaked havoc on societies and economies and dealt a major setback to achieving the 2030 Agenda and the Paris Climate Agreement. Putting the world back on a path of sustainable, equitable, and inclusive growth will require more than a global recovery; it will require a Great Reset of social and economic systems."
Sustainable Development Impact Summit, World Economic Forum digital meeting, September 2020

At the January 2020 World Economic Forum annual meeting, the WEF expressed its support of the United Nations Agenda 2023 Sustainable Development Goals regarding climate change. The Davos global elites made climate change a "key theme" of the 2020 meeting, and all company leaders who attended were asked to commit to achieving net-zero carbon emissions by 2050, or earlier.

Remember that at this time, the pandemic was still a regional issue in China. There had been less than 1,000 cases and two dozen deaths worldwide, with no cases in the U.S. before the start of this meeting. Global elites were searching for ways to implement their agendas and seized upon an ever-growing cycle of climate alarmism to help push their goals.
The title of one agenda session was *"Averting a climate apocalypse"*, and the darling of all climate alarmists, Greta Thunberg, was invited to speak to the attendees.
Thunberg gave an unscientific but impassioned speech, urging global leaders to "Immediately end all fossil fuel subsidies and immediately and completely divest from fossil fuels"

The WEF agenda for tackling climate change included 'encouraging' individual investors and financial investment companies to "require" climate action from the companies they invest in, reporting on the disclosure of fossil fuel companies in their portfolios, and pushing them to reduce carbon emissions.
Voluntary action will not be enough to solve the climate crisis, the WEF stated.
"Voluntary action and unregulated markets will not deliver that shift. Hence, governments need to step in to drive the change" [41]

In a January 2020 Climate Agenda article on the WEF website titled: *"Five essential steps to take right now to tackle climate change"* the global elites laid out their "solution" to begin addressing the climate change problem.

First, all companies "have to" reduce their carbon intensity, or the amount of CO_2 they emit per "unit of production." The WEF recommended "active monitoring" of their "climate-related risks", instituting "internal carbon pricing", and "anticipating a future with more stringent policies."

The term "climate related risks" refers to risks the company may be liable for increased operating costs, policy compliance costs, litigation costs, costs to adopt new technology, perceived reputation shifts and severs weather related risks.
The term "internal carbon pricing" refers to placing a value on their own carbon emissions, which is then used as a factor to determine the true cost of the company's business operations and investment decisions.
In the last sentence, the WEF shows what their climate policy is really about*: "anticipating a future with more stringent policies."*

A 41-page report titled *"Risk Management*" shows the WEF agenda in more detail. [42]
"Progress on climate action to date has been limited… Since progress in international negotiations is disappointing, corporations and governments need to move unilaterally… Governments can unilaterally enact national regulation to reduce emissions immediately"

❖ The WEF is calling on government at the national level to enact policies and laws to force change on all citizens of every country, to take **control** of this issue.

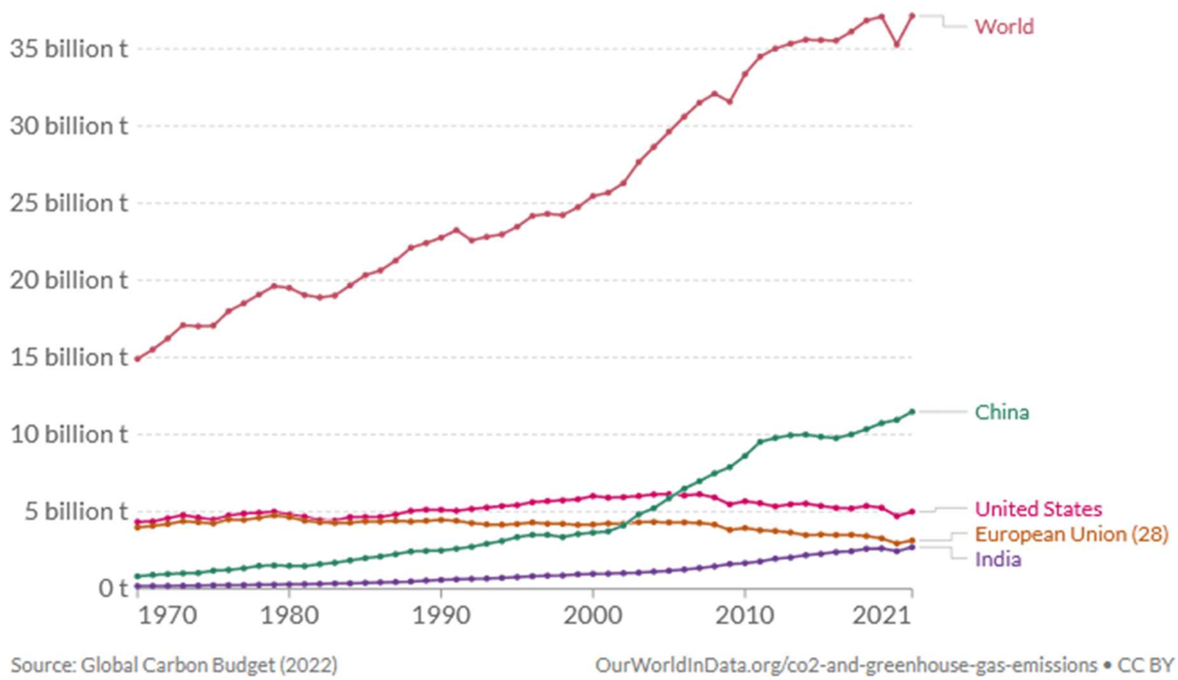
"while carbon pricing is regarded as an effective and necessary lever, it is unlikely to be sufficient"

❖ The WEF knows that the cost of carbon pricing in business and the economy won't be enough to cause voluntary change. The cost of continuing to emit greenhouse gasses into the atmosphere will have to be made painfully high to force businesses and individuals to change their habits, to change consumption.

Carbon taxes or Cap-and-Trade programs have failed at the national level but progressive pro-climate governors in California and New York have taken the steps toward compliance with emissions cuts at the state level.
The "Regional Greenhouse Gas Initiative" (RGGI) was the first mandatory market-based program to reduce greenhouse gas emissions in the United States.
Under the plan, utility companies were forced to buy "allowances" for every ton of emissions they produced, with the intent of forcing companies to transition to "greener" energy production. New York joined RGGI in 2009 and has realized total income of $1.977 billion over fifty-nine auctions from the program. [43]
The cost of $2.1 billion in allowances purchased by utilities (through 9/6/2023) has been passed onto NY utility customers through higher energy prices.

An additional "Cap-and-Invest" program was passed by NY state legislators in 2023. Under this program, government will place "caps" on the amount of greenhouse gasses businesses are allowed to emit annually. The cap will decrease each year, forcing businesses to pay continually higher fees, which will be passed onto their customers, unless they take steps to reduce emissions. [44] [45]

So, in New York state (and in California), people will be paying painfully higher energy costs and higher business costs to force the reduction of emissions.
This is the goal of the WEF agenda for green energy transition.



Note: The first "Earth Day" celebration took place in 1970. Environmentalists mobilized to clean up pollution on the land, the water and in the air. Since then;

Global CO_2 emissions have increased by 1.5 times the level in 1970.
CO_2 emissions by India, the world's 3rd largest polluter, are 14 times higher than 1970.
CO_2 emissions by China, the world's largest polluter, are 13 times higher than 1970.
CO_2 emissions by the United States, the world's 2nd largest polluter, are 0.2 times higher than 1970. Carbon emissions in the U.S. peaked in 2005, and have declined by almost 16% since then, while emissions by India have increased 74% and emissions by China have increased by 78%.

Due to continued economic growth in both China and India, their governments have increased the rate of coal fired electricity production to meet the energy demand in their countries; China by 101% and India by 138%. Both countries have stated their intentions to continue to build more coal-fired power plants over the next decade and are not even considering enforcing emissions cuts for at least the next seven to ten years.
Does anyone really think that global elites in Davos, can force Chinese President Xi Jinping to institute carbon pricing under his regime? The answer is… NO!

China and India will continue to build coal-fired power plants, continue to increase CO_2 emissions, continue to grow their economies, continue to increase the standard of living for the people in those countries. The United States and other "developed nations" will continue passing laws and mandates, continue to raise taxes and fees, resulting in higher costs of living and reduced quality of life for people in those countries.
And global CO2 emissions will continue to increase.

➢ *Summary:*

In A Clear and Present Danger Threat #2 – U.N. Agenda 21 / 2030, I put forth dozens of scientific facts that prove 2030, 2035, 2040 and 2050 Sustainable Development Goals regarding climate change cannot be met. I won't repeat these in this Threat #3 paper, but I will briefly recap them.

Point #1: The scientists that were commissioned by the U.N.'s Intergovernmental Panel on Climate Change (IPCC) to determine what it would take to achieve the required global warming targets, stated in 2018 that countries would have to spend as much as $1.7 trillion **annually** with no guarantee that the required 1.5°C temperature increase could be met. *"The report finds that limiting global warming to 1.5°C would require "rapid and far-reaching" transitions in land, energy, industry, buildings, transport, and cities."*

Furthermore, the IPCC report came to the conclusion that: "*Global net human-caused emissions of carbon dioxide (CO_2) would need to fall by about 45 percent from 2010 levels by 2030, reaching 'net zero' around 2050."*

In 2010, world countries emitted 33.364 billion metric tons of CO_2 into the atmosphere. A 45% decrease in that level of emissions means that total global CO_2 emissions in 2030 would have to be reduced to 18.350 billion metric tons.

In 2021, the last year this data was calculated, total global CO_2 emissions were 37.123 billion metric tons, **an 11.2 percent increase** of 3.758 billion metric tons.

So as of the end of 2021, in order to meet the required 1.5°C global temperature increase, and avoid global climate catastrophe, the world now needed to reduce CO_2 emissions by 47.6% in just nine years.

China and India have put the rest of the world on notice that they have no intention on cooperating with the U.N. or WEF climate goals. So let's just admit that we have no chance of achieving that 45% reduction by 2030, or achieving net-zero global emissions by 2050.

Note: In March 2023, President Biden promised to reduce greenhouse gas pollution 50 to 52 percent from 2005 levels by 2030. That equals total U.S. CO_2 emissions of 3.07 to 2.94 billion metric tons in 2030.

From 2010 to 2021, the U.S. reduced emissions by 670 million metric tons or 11.8%. To reach the presidents current goal, we would have to further reduce emissions by more than *four times* the rate of the past eleven years.

Point #2: The Biden administration has already committed more than $500 billion in climate change project funding through the 2022 and 2023 fiscal year budgets, the Jobs and Infrastructure Act, and the Inflation Reduction Act. Add several hundred billion more in tax credits and you see the level of spending we have in the United States on climate related programs at the national level alone.

Government "green energy" stimulus programs under the Obama – Biden administration proved to be a source of political cronyism, corruption, and wasteful spending, without achieving the stated goals. This time will be no different.

Point #3: The United States alone, must transition 78% of its total current energy consumption from fossil fuels to renewable sources by 2050 to achieve "net-zero" emissions. The math does not show that this is even remotely possible.

Point #4: Renewable power sources, solar, wind, and hydro, are NOT reliable sources of electricity. The U.N. Agenda 2030 SDG of ensuring access to affordable, reliable, sustainable and modern energy for all by 2030, is not an achievable goal without the use of natural gas and nuclear power sources.

Point #5: There is a proven shortage of "rare-earth" minerals required to produce renewable energy power sources and electric vehicles. Add to this fact that environmentalists are fighting opening any new mines here in the U.S., and local residents are fighting against construction of wind and solar farms and battery storage facilities.

Point #6: Progressive renewable energy advocates have consistently lied to the American public, just how much land it will really take to build the solar farms, wind turbine farms, battery storage facilities, and new high voltage transmission lines and distribution stations required for the increased electrical loads.

Communities and landowners are fighting against these installations on land.
Environmentalists are fighting against installations offshore.
The only way these renewable projects can be built within the agreed upon timeframe, is for the government to seize private property under eminent domain.

Point #7: The power grid in the U.S. (and globally) will have to be drastically upgraded to handle increased requirements for electricity. Shortages of metals and materials for transmission lines and equipment will prevent the achievement of this within the short timespan given.

Point #8: Total electrification of vehicles, heavy trucks, busses, off-road engines, generators, heating and cooling equipment face the same shortages of metals, materials and labor.

Doing the math proves that these electrification goals are not possible within the short timespan mandated. And the idea of electrification of the nation's military vehicles is simply a Progressive blind, wishful pipe dream.

Saving the planet and reducing greenhouse gas emissions has never been the objective. Tearing down existing social, economic and financial systems, then rebuilding them into the vision that global elites have decided on.

"The interesting thing about the Green New Deal, is it wasn't originally a climate thing at all…. Do you guys think of it as a climate thing?" Because we really think of it as a how-do-you-change-the-entire-economy thing."
Saikat Chakrabarti, chief of staff for Representative Alexandria Ocasio-Cortez, Washington Post, 2019

"What if a small group of world leaders were to conclude that the principal risk to the Earth comes from the actions of the rich countries? And if the world is to survive, those rich countries would have to sign an agreement reducing their impact on the environment. Will they do it? The group's conclusion is 'no'. The rich countries won't do it. They won't change. So, in order to save the planet, the group decides: Isn't the only hope for the planet that the industrialized civilizations collapse? Isn't it our responsibility to bring that about?"
Maurice Strong, "self-confessed socialist" and Secretary-General of the U.N. Earth Summit, 199

7. Environmental, Social and Governance (ESG)

The theory of ESG was first introduced in a January 1988 paper written by James S. Coleman titled *"Social Capital in the Creation of Human Capital"*. Colemans theory challenged the traditional practice that corporate bottom line, the profitability of the company, was the most important consideration for day-to-day operations of running businesses and investing in them.

ESG was a new form of pressure applied, acting in a coalition with environmental groups: it used the leveraging power of its collective investors to encourage companies and capital markets to incorporate environmental and social challenges into their day-to-day decision-making.
Note: Coleman received a doctorate in sociology at Columbia University in 1955. Columbia has a long history of inserting Marxism into its curriculum, so it's no surprise that Coleman wrote about social capital, as this term has been traced back to Karl Marx.

➢ *ESG Metrics*

Taking advantage of the COVID-19 pandemic, the World Economic Forum also began pushing "stakeholder capitalism", a system in which corporations were no longer to consider profitability in their decision-making process.

In September 2020, the WEF released a universal set of ESG "metrics", promoted as "a comprehensive, globally accepted (??) corporate reporting system." Businesses were expected to use the metrics for "measuring" business actions and performance, and making these results available in company reporting documents, such as annual shareholder reports. [46] [47]

These metrics included company statistics on the "diversity and inclusion" of company employees (age group, race and gender), pay equality, company 'solutions' on solving economic, environmental and social issues, management tenure, compensation, gender, and "membership of under-represented social groups".

Climate change represented a significant portion of a company's ESG measurement. Reporting the amount of greenhouse gas emissions, the company was responsible for. The use and biodiversity of all land owned, leased or managed. Water consumption, etc.

These measurements were expected to include all parts of the companies "full value supply chain", everyone who had a part in the supply, manufacturing, transportation and distribution of the company's products and services.
The presentation of ESG reporting can be found on a company's website, typically under the "Investor Relations" page. Consider the ESG for Investors section on the Proctor & Gamble company website at https://www.pginvestor.com/esg/esg-overview/default.aspx

Based on the evaluation of these metrics, companies are given an ESG scores, which investors can use to decide if the company aligns with their social and environmental values before they make a decision to invest or do business with that company.
Rating agencies such as Morningstar feature these ESG scores on their website evaluations, typically under a section identified as "Sustainability".

Proctor & Gamble Company, a global provider of consumer personal care products is currently assigned an ESG Risk Rating Assessment of "Medium", due to the *"environmental and social impact of products and services."*
Of course, these measurements are *subjective*, based on who is doing the evaluation…

The Walt Disney Company, on the other hand, is given an ESG Risk Rating of "Low", because of the company's devotion to ESG Metrics, and the extreme woke policies employees have forced the company to adopt in its films and at entertainment parks.

"Disgruntled Fan Blasts Disney World For Changing Rides, Says Wokeness Is Ruining His Favorite Attractions" Deadline (Hollywood News) April 23, 2021

"The magic's gone, welcome to Disney's woke kingdom" Washington Examiner, March 31, 2022

"Disney's Woke Crusade Has Gone Too Far" Newsweek Opinion, July 5, 2023

"Disney's live-action Snow White takes wokeness to absurd new low" NY Post July 17, 2023

ESG metrics are used as a way of forcing companies to comply with the WEF agenda on climate change and social justice issues. The fact that executives of many of the largest corporations in the world are either on the WEF Board of Trustees or are "Agenda Contributors" shows that many corporations today are willing participants.

- *The Future of Financial Transactions*

When fully implemented, ESG will play a big role in the decision making of banks, finance companies and insurance companies. ESG scores will be an additional factor in estimating credit worthiness for lenders.

Companies having ties to the fossil fuel industry will find it harder, or more expensive to obtain credit approval due to higher ESG risk scores. As will companies that fail to achieve reductions targets in carbon emissions, sustainability targets for resource consumption, diversity and inclusion metrics, pay equality and support of "social justice" issues.
"A growing number of U.S. companies are exploiting a new type of financial arrangement linked to the promise of strong performance on their ESG measures: better interest rates on business loans… The better its ESG scores, the less interest it will pay on the borrowed money. The opposite is also true: If the company blows one or more of its ESG goals or slips in a rating, that loan will be more expensive."
GreenBiz media, February 18, 2021

Note: These loans are known as "sustainability-linked loans", or SLLP's. Issuance by dollar value of SLLP's globally has exploded over the past three years.

"Prior to entering into a relationship with any large business customer, our bankers are expected to examine a broad range of social and environmental issues. They must also have specific knowledge of the customer's history and approach to dealing with any potential (or historical) social and environmental impacts."
Responsible business lending – Screening customers, ANZ [global] Banking Group

Banks are taking a closer look at all environmental and social risks in determining if they should lend money to companies and businesses. A 2020 survey by Fitch Ratings showed that 67% of banks screen potential borrowers ESG risks. [48]
"At some banks, that means making commitments to stop lending to companies in industries viewed as high risk, such as those that operate private prisons or manufacture firearms, according to Monsur Hussain, a financial institutions researcher at Fitch. At others, it involves collaboration among credit underwriters, sustainability experts and investor relations executives to review potential credits."

Insurance companies are already using ESG risk metrics to determine if they will continue to offer homeowners and automobile insurance policies to existing and new customers, and at what price.

State Farm and Allstate announced decisions to stop writing new homeowner policies in California due to increasing wildfire (climate) risk and soaring construction costs.
Geico, State Farm, Allstate, Farmers, and Progressive are either refusing to renew or issue automobile policies in California, or are increasing rates by double digits, because of an increase in the number of accident claims (social risk) and the increasing cost of vehicle rentals and replacements.

Farmers Insurance, Bankers Insurance, Centauri Insurance and Lexington Insurance (AIG Group) have all stopped writing home insurance policies in Florida in the past two years. The main reason cited is not directly due to damage from hurricanes, but the massive amount of fraudulent roof-replacement schemes by contractors and lawsuits.
Florida leads the nation in homeowner's insurance related litigation, with insurers paying out $51 billion over the last ten years, 71% of that going to lawyer and adjusters' fees.

Historically, rates for health, business, auto and homeowners' insurance policies are based on known history and risk values of groups of people. If the measurements change for the group, then the rate changes for the group. Life and disability insurance premiums on the other hand, are based on the age, health, occupation and other personal factors. In effect, your own ESG score determines your cost for these types of insurance.

In the near future however, personal ESG metrics will be used to calculate the cost of doing business with ***you***, the individual, in all financial transactions.

Most individuals already have a FICO score. The FICO score is calculated on your credit history; length of credit history, new credit added, balances owed, and payment history. Add to this your digital identity, trust model and social credit score, and you now have your own personal ESG score. Money lenders will grade you on this system because ***they*** are being graded on this system. Corporations will grade you on this system for hiring because they are graded on this system.

Your ability to obtain a mortgage, a car loan, a personal business loan or even employment will be affected by your ESG score, as opposed to strictly your financial history.

What are your social media posts? Whose political campaign you contribute to? Have you purchased a gun or ammunition recently? Do you purchase meat products or plant-based alternatives? Do you drive a gas vehicle or an EV, and how many miles do you drive each month? Do you have a gas water heater, furnace or stove, or have you electrified?

Through your digital identity, your activity will be monitored in "real time".
Through your digital identity and a social credit system, your ESG score will be calculated in "real time".

Representative Maxine Waters (Democrat, California) confirmed that ESG will become a mandatory factor in our society during an interview last month.
"We're going to fight back against these attempts to deny or destroy the whole idea of environmental, social, and governance, but we have to do it in order to save this planet… it's inevitable that everyone is going to have to participate in dealing with the environmental crisis, social activity and, of course, corporate governance, and so even if these attempts to deny or to delay are taking place, in the final analysis, we are going to have ESG" [49]

- *Socially Responsible (Acceptable) Lending - Individuals*

Social Responsibility – "The principal that, in addition to pursuing profit generation, corporations should strive to act in a way that positively affects society and the world"
Investopedia

As previously noted, historically FICO scores have been calculated on an individual's credit history; length of credit history, new credit added, balances owed, and payment history. These criteria have been changed in the past, for the purpose of allowing more people to qualify for mortgages who wouldn't have been approved under the more rigorous traditional lending standards. In effect, traditional financial risk analysis was bypassed for mortgages to be approved in a way that would (supposedly) positively affect society.

In the 1930's "redlining" was used by lenders as a way to withhold services from customers living in certain neighborhoods, that they felt would be more likely to default on mortgages and other loans. Neighborhoods that typically had significant numbers of racial and ethnic minorities.

In 1968, the Fair Housing Act and the Housing and Urban Development Act made this practice illegal. It also set lower downpayment and interest rates for minorities, making it easier for them to qualify for mortgages. The practice of redlining continued, just more discretely.

The Equal Opportunity Act of 1974 went a little bit further to right this injustice, stating that besides a person's race, ethnicity or sex, creditors could not discriminate if part (or all) of a person's income came from public assistance.

Then in 1977, the Community Reinvestment Act was passed. The CRA required the Federal Reserve and all other federal banking regulators to "encourage" financial institutions to help meet the credit needs of the communities in which they do business, including low- and moderate-income (LMI) neighborhoods.

The Clinton administration set a new policy in which CRA regulators awarded banks that made home loans in "credit-deprived" areas higher ratings and withheld higher ratings and penalized those who lagged. Banks were effectively rewarded for boosting mortgage applications in these areas, even if the creditworthiness of the applicants might have been suspect.

Clinton's HUD Secretary, Andrew Cuomo, approved "new regulations" to provide $2.4 trillion in affordable housing mortgages for 28 million families. Government lending agencies Fannie Mae and Freddie Mac were required to increase the percentage of loans for low and moderate-income families, lower the traditional 20% downpayment requirement to 3%, and substantially increase the percentage of "risky loans" they approved. [50]

In 2003 the American Dream Downpayment Act became law, pledging more than $1.1 trillion for mortgage assistance for low-income (minority) home buyers. The Bush White House Press Release proclaimed, *"Nearly 1,500 low-income families are now using housing vouchers to pay their monthly mortgage or other costs of owning a home."* [51]

In other words, they couldn't afford to own their home without the government paying for at least a portion of their costs.
Socially Responsible lending with "Equity" for minority homebuyers.

The American Dream Downpayment Act also added a "zero-downpayment" initiative to the qualification process. Not having to come up with the traditional 20% downpayment enabled more people to qualify for mortgages.
Each one of these laws and policies were examples of pushing "equity" in mortgage lending, an early version of using ESG metrics to promote socially responsible lending.

These policies discounted traditional 'financial risk' qualification metrics: identifying and eliminating those who most likely would not be able to make on-time mortgage payments and fulfill the contract they signed.

Instead, they used 'social metrics', race and ethnicity, while minimizing the financial ability of the borrower to make payments, in an effort to boost homeownership of low and moderate-income families, specifically for minorities.

In many cases, banks and finance companies did little or no income verification ("no-doc" loans, aka: liar loans:), relying on numbers the borrower gave them without doing full employment and credit checks. Lenders also took advantage of consumer ignorance of the realities of adjustable-rate mortgages and "interest-only payment" mortgages, to make borrowers believe that they could afford to make those lower payments.

Until the reality hit them, when those ARM's "reset" at much higher rates and payments. By 2006, 20% of all outstanding mortgages were "sub-prime" credit loans, made to borrowers with very low credit qualifications, and enabled by liberal government policies.

These manipulations of the mortgage industry in the name of homeownership equity worked. By the second quarter of 2004 the U.S. homeownership rate had risen to a record high of 69.2%, up from 63.9% in 1968. The home ownership rate for blacks (49%) and Hispanics (48%) had reached all-time highs.

But the fact was then, and still is today, that some people just can't afford to own a home. These liberal 'equity' policies ended up hurting the very people they were intended to help. The sub-prime mortgage and financial crisis that followed, resulted in 15.3 million home foreclosures, 11.2 million personal non-business bankruptcy filings from 2006 through 2015, and 16.1 million people unemployed (10.6%) by January 2017. [52]

By 2017, the homeownership rates of black households (42.3%) and Hispanic households (46.2%) were back at the same rates when the HUD Act passed in 1968. Fifty years of increased homeownership wiped out in twelve years. The illusion had been exposed.

History has shown us the result of inserting "Equity" into policies that should be based on traditional risk management and merit. But Progressives never listen to the facts or learn from them. Pushing ESG socially responsible lending metrics into today's financial system will lead us down the same path we took leading up to the *Great Recession*.

In 2021, the World Economic Forum began pushing a "new approach" to credit scoring, called Alternative Credit Scoring or ACS.
"The new scoring (ACS) works with artificial intelligence and social media, instead of paper-based scoring methods that depend on consumers having a bank account…. ACS ultimately leads to higher financial inclusion."

The ACS method, according to the WEF, would extend credit to "unbanked" and "underbanked" groups that have higher credit risks, through "alternative methods" of credit scoring that use technology as the basis of scoring decisions, using consumer behaviors on the Internet to predict default rates.

Does any of this sound familiar? Using *customer "behaviors"* on *the internet*?

Does this sound a little like social credit scoring?

In the U.S., "VantageScore 4.0" is the new ACS being used to help decide creditworthiness. The VantageScore website claims: *"Lenders that use VantageScore demonstrate social awareness by extending credit to creditworthy consumers historically underserved."*
The new ACS VantageScore may use a shorter time period to determine scoring and puts less emphasis on the number of credit inquiries under the customer's name.

"VantageScore's consumer-friendlier model can issue credit scores to 30 to 35 million people considered 'unscorable' by FICO".

Perfect! We may soon have an additional 30 to 35 million borrowers with questionable ability to repay debt on credit cards, car loans and mortgages.

The Federal Housing Finance Agency has mandated the use of VantageScore 4.0 for all loans guaranteed by Fannie Mae and Freddie Mac. VantageScore credit checks are being used more frequently for auto loans as well.

Today, U.S. mortgage delinquency is at historic lows, as borrowers have 'locked-in' low interest rates in 2020 and 2021. But mortgage rates have since climbed from under 3% to above 7%, leading potentially to higher delinquencies and foreclosures for this new group of borrowers being helped by ACS programs like VantageScore. Just like in 2007-2008.

Delinquencies are up for auto loans, credit cards and unsecured personal loans, and will continue rising in 2023, hitting levels not seen in over a decade, according to consumer credit reporting agency TransUnion. [53]

The report shows an estimated increase of 80.9 million new credit card originations for 2023, after 87.5 million increase in 2022 and 76.8 million increase in 2021.

I wonder how many of those 245 million new credit cards were assisted by VantageScore metrics.
Remember, *30 to 35 million people considered 'unscorable' by FICO"*, potentially receiving mortgages, car loans and credit cards.

➢ *Socially Responsible (Acceptable) Lending - Businesses*

In February 2022, the public policy think tank Heartland Institute, published an article critical of ESG scoring metrics, titled “Are Financial Institutions Using ESG Social Credit Scores to Coerce Individuals, Small Businesses?” [54]

“Through a carrot-and-stick approach, investors and banks (and soon governments) *use ESG to push businesses to change how they function, regardless of what the employees and customers of those businesses want.”*

“In many cases, however, corporate executives are all too willing to go along, because they want access to the cheap capital offered by investors and financial institutions… The widespread adoption of ESG metrics, which is also commonly called “stakeholder capitalism”—is meant to radically alter how businesses are evaluated, expanding considerations beyond traditional economic metrics like profit, revenue, debt, customer satisfaction, and product development.”

Companies will no longer allowed to conduct business as they have in the past. Instead, they will be forced to provide goods and services based on ESG metrics created by global elites, through the cooperation of large financial service companies and banks.

Individuals, businesses and industries that do not meet these metrics will be denied services. Concerns raised by individuals and small businesses about the use of these ESG metrics against them have been labeled “conspiracy theories” by the banks, financial service companies and ESG promoters. But those concerns are real.

* In 2020, Wells Fargo closed a bank account belonging to Lauren Witzke, a 2020 Republican candidate for the Delaware Senate. Wells Fargo told Witzke that it was a ‘business decision’ and that they have the right to close her account at any time.
Pete D’Abrosca, a conservative activist and contributor to American Greatness, reported that his Wells Fargo savings account had been shut down — on the same day as Witzke’s.

* The Heritage Foundation noted in a 2021 report that “PayPal has admitted to closing accounts flagged by the Southern Poverty Law Center in 2019, now, PayPal has announced a partnership with the left-leaning Anti-Defamation League to focus on ‘further uncovering and disrupting the financial pipelines that support extremist and hate movements.'”
[That’s a very ‘subjective’ classification]

* Chase Bank reportedly planned to close the credit card account of former national security adviser Michael Flynn on Sept. 18, 2021, stating that “continuing the relationship creates possible reputational risk to our company.”
Chase subsequently reversed its decision after negative publicity.

* In 2019, the *New York Post* reported that J.P. Morgan Chase closed bank accounts associated with several political activists and commentators, including Enrique Tarrio, Joe Biggs, Laura Loomer, and Martina Markota—all within weeks of each other. According to the *Post*, the activists said they were not given clear explanations for the cancellations.

* In 2018, some large U.S. banks, including Citibank, rolled out restrictions for gun manufacturers and retailers. According to a report by the *New York Times*, "They are restricting their credit card and banking services to gun retailers and halting lending to gun makers that do not comply with age limits and background check rules determined by the banks. They are also freezing out businesses that sell high-capacity magazines and 'bump stocks,' attachments that enable semiautomatic rifles to fire faster, even though such products are legal under federal law." [legal under federal law, but not ESG metrics]

* In November 2021, WePay, a J.P. Morgan Chase-owned payment processor, informed the Missouri-based Defense of Liberty political action committee that it would stop offering its services to the organization after it planned an event featuring Donald Trump Jr. (Chase later reversed the decision, but only after "Missouri treasurer Scott Fitzpatrick threatened to have the state stop doing business with the bank.")
WePay alleged the event's organizer violated WePay's policy against "hate, violence, racial intolerance, terrorism, the financial exploitation of a crime, or items or activities that encourage, promote, facilitate, or instruct others regarding the same.

* In 2022, JPMorgan Chase Bank allegedly closed the bank account of the National Committee for Religious Freedom, a religious freedom nonprofit, and demanded a list of its donors as a condition to have the account reinstated.
A Chase employee reached out to the nonprofit and said Chase would reconsider doing business with the nonprofit if it would provide a donor list, a list of political candidates it intended to support and a full explanation of the criteria by which it would endorse them.

* In 2023, JP Morgan Chase Bank abruptly closed the business account of Mercola Market, the personal bank account of owner and vaccine skeptic Dr. Joseph Mercola, the personal accounts of the companies CEO, his wife, and the companies CFO.
"I was told for legal reasons they cannot tell me why they are closing the accounts," a Chase representative told CEO Steven Rye in a voicemail.

* In May 2019, a shareholder activist today asked JPMorgan Chase & Co. to not "debank" conservatives because of their political beliefs. Chairman and CEO Jamie Dimon flatly denied that any debanking has occurred at Chase Bank under his watch, but refrained from pledging that it would not happen in the future.

When the Free Enterprise Project activist questioned Dimon last year about the company's $500,000 donation to the Southern Poverty Law Center, Dimon refused to address the company's relationship with the SPLC. Again today, Dimon refrained from addressing the SPLC affiliation after Almasi brought it up.
Note: JPMorgan Chase CEO Diamond suggested in his 2023 annual letter to shareholders that the government may need to seize private property in order to accelerate clean energy projects.

Note: Jamie Diamond is a World Economic Forum Agenda contributor, and co-chaired the 2008 WEF annual meeting in Davos, Switzerland.

- *Echoes From the Past – Operation Chokepoint*

The Obama era "Operation Chokepoint", was a trial run for social credit system in the U.S. Operation Chokepoint was an initiative of the U.S. Department of Justice beginning in March 2013, known as the "Financial Fraud Taskforce".
The rationalization for this initiative was to investigated banks in the United States and the business they did with firearm dealers, payday lenders, and other companies believed to be at a high risk for fraud and money laundering.
Information uncovered later showed that the hidden purpose of Operation Chokepoint was to cut off banking and financial services for small businesses and industries that they deemed to be political enemies or "otherwise undesirable."

The FDIC pushed regulators to cut off banking services for these businesses without due process or other legal recourse. Some of these businesses included gun stores, ammunition shops, fireworks stores, small dollar lenders, and even home-based charities. [55] [56] [57]
"The FDIC's list of high risk industries seems guided more by moral censure than by any real prospect of criminality." [58]

Operation Chokepoint was officially ended by the Department of Justice under President Trump in 2017. To ensure that this behavior would never happen again, the Office of the Comptroller of the Currency implemented the "Fair Access banking rule" before Trump left office. The ruling said that certain banks with more than $100 billion of assets can't freeze out entire industries or make business decisions based on reasons other than risk. [59]
"Banks should not terminate services to entire categories of customers without conducting individual risk assessments"

Banks that had already embraced using ESG metrics to deny lending oil drillers protested, as did environmentalists and the Progressive media. But not to worry….
The Biden administration "paused" the Fair Access banking rule eight days after he took office, ending protection for businesses that were persecuted under the Obama/Biden administration previously.

The Biden DOJ, FDIC and Treasury Department could now continue the persecution of socially unacceptable businesses. ESG and selective "targeting" of undesirables is alive and well under the Biden administration.

* Social media posts (see previous discussions under Ch. 5, A Global Pandemic)
* Pro-life advocates and abortion clinic protestors [60] [61]
* "Traditional" Catholics [62] [63]
* Parents protesting at school board meetings [64] [65]
* Trump supporters [66]
* Gun stores and legal gun owners [67] [68] [69]

Persecutions of citizens go on while the FBI and IRS retaliate against whistleblowers who expose government corruption and special treatment of politicians. [70] [71]

8. Money and Debt

➢ *The History of "Coinage" Money*

Civilized societies have always had some sort of "currency", a measure of value to use for purchasing or selling goods and services.
The use of coins for money dates back before 2000 BC, but standardized and certified coinage came into being sometime around the 7th century BC.
Metals such as bronze, copper, silver, gold, have an intrinsic value which is usually calculated by weight, and used to value coinage.

Throughout history, man has chosen metals as the ideal measure of value and the basis on which coined money was produced and used. Each country had its own coinage based on one or more of these 'precious metals'.

The Coinage Act of 1792 established a national U.S. mint in Philadelphia. Congress set the values of different minted coins in decimals of 100 and set the fractional value of dollar coins at half, quarter, eighth, and sixteenth. The value of the coin corresponded with <u>*the value*</u> and amount of the metal it was minted from.
* Copper: half cent and cent
* Silver: half dime, dime, quarter, half dollar, and dollar
* Gold: quarter eagle ($2.50), half eagle ($5), and eagle ($10)

➢ *The History of Paper Money*

Paper money is believed to have originated in China sometime between 997 – 1022 AD.
By the late 18th and early 19th centuries, paper money had spread to other parts of the world. Paper money had no intrinsic value by itself, there had to be something of value to back the stated amount of the paper bill.

In the colonial period of the United States, each of the thirteen colonies issued its own paper money as a medium of 'exchange', known as "bills of credit". These bills of credit could not be exchanged for a fixed amount of gold or silver coins upon demand but were redeemable at a time specified in the future to pay debts.

In 1775, the Continental Congress issued a set amount of paper money, known as Continental currency, to fund the Revolutionary War. This initial printing of paper money was backed by a specific amount of minted coinage.
Over the course of the Revolutionary War, additional issues of Continental currency were made to pay for the war, but they had no coinage backing them.

The increase in paper currency with no backing *led to widespread inflation*. By the war's conclusion the value of the Continentals had become so worthless that they ceased to circulate as money. [72]
The National Banking Acts of 1863 and 1864 created a single national currency and a nationalized banking system. These national banks could issue money to the public which was backed by the United States Treasury and printed by the government itself.

The quantity of notes that a bank was allowed to issue was proportional to the bank's level of capital deposited with the Comptroller of the Currency at the Treasury. The first national paper money currency was backed by something of value: the collateral of the amount of deposits of the bank.

➢ *The Gold Standard*

The Gold Standard Act of 1900 established gold as the only metal for redeeming paper currency in the U.S. The act guaranteed that the government would redeem any amount of paper money for its value in gold, and it meant that transactions no longer had to be done with heavy gold bullion or coins because paper currency had a *guaranteed value* tied to *something real*.

Gold certificates were issued to the public, representing ownership of a quantity of gold.
Certificates were worth the face value in U.S. dollars and could be used for legal tender.

The ratio between the amount of gold held by a country, and the amount of money it had in circulation, meant that governments could not manipulate the money supply by printing unlimited amounts of currency to fund spending.

On April 5, 1933, President Franklin Roosevelt signed Executive Order 6102, making it illegal for citizens to hold gold coins, gold bullion and gold certificates.
U.S. citizens were given twenty-five days to turn their gold over to the federal government. In exchange, they would be compensated $20.67 per ounce. Failure to do so would result in a fine of up to $10,000 and/or a prison sentence of up to ten years. [73]

The Gold Reserve Act of 1934 then made it illegal for U.S. citizens to own private gold, other than a few exceptions for use in art and collections.
Of course, the very wealthy who had gold in their own "collections" were exempt from this.

Once the government had confiscated the gold, it turned around and reset the value for trade with foreign countries at $35 per ounce, creating a nice profit of $14.33 per ounce for the Treasury, which now had additional gold needed to print more money to help fund the

Presidents $41 billion "New Deal" public works projects and relief for the poor during the Great Depression. It was confiscation of the peoples' assets, that helped to fund the countries first social welfare programs.

In 1944, the United States and 43 other countries signed the "Bretton Woods Agreement", putting the U.S. back on the gold standard and making gold the basis for the U.S. dollar once again. The value of all other world currencies were then pegged to the value of the U.S. dollar.

This agreement created an efficient foreign exchange system, prevented intentional currency manipulation by competing nations, and promoted international economic growth. Since the U.S. dollar could be "exchanged" for by a specific amount of gold, the amount of currency issued had intrinsic value. The amount of gold backing the currency was limited, so the amount of currency that could be printed was also limited. This prevented deflation and inflation in the national economy, like what happened with the Continental currency.

"We have gold because we cannot trust governments" – President Herbert Hoover, 1933

- *"Fiat" Money*

Fiat Money is a government issued currency that is not 'backed' by a physical commodity, such as gold or silver, but by the government that issues it. Fiat money does not represent anything of intrinsic value, but it is *declared* to have a specific value by the government that issues it. The government decrees by law that it is "legal tender" and requires everyone to accept that currency in the exchange of goods and services between parties.

The Bretton Woods System and gold backing of the dollar effectively came to an end in 1971 when President Richard M. Nixon announced that the U.S. would no longer exchange gold for U.S. currency. [74]
The gold standard was viewed as a "stabilizing force" for ensuring that the U.S. government maintained fiscal discipline. Once the U.S. government was off the gold standard, the limitations on gold reserves no longer restricted the amount of money the government could "print" to pay for new programs and benefits.

Over the 27-year period from 1944 to 1971, the U.S. National Debt increased by $194.8 billion (98%), to $398 billion. That's an average of $6.46 billion of debt added each year, or an annual 3.26% increase in the nation's debt over a 30-year period.

Over the *next* 27-year period (1972 to 1998), the debt increased by $5.128 trillion, (1,288%), to $5.526 trillion. That's an average of $170.93 billion of debt added each year, or an annual 47.72% increase in the nation's debt over the 30-year period after the U.S. was taken off the gold standard.

Over the last 20-year period (2003 to 2023), the debt increased by $26.384 trillion, to $33.167 trillion. That's an average of $1.319 trillion of debt added each year. [75]

- *Sovereign Debt*

Sovereign Debt is debt issued by a country's government to borrow money for any number of reasons. Sovereign debt is also known as government debt, public debt, and national debt. Sovereign debt is issued by the government in the form of "securities", typically bonds.
In the United States, any spending on programs and services above and beyond what is taken in from taxes and other receipts must be borrowed. The Treasury "issues" securities in the form of Treasury bonds, bills and notes, floating rate notes and Treasury inflation-protected securities.

These securities are purchased by individual, corporate and institutional investors including foreign countries, during regularly scheduled auctions of U.S. Treasury securities.
The investor buys a certain number of securities, each with a set interest rate and maturity date, similar to purchasing a Certificate of Deposit (C.D.) When the maturity date of each security is reached, the investor receives the "face value" redemption price of the security they purchased. The investor also receives periodic interest payments, which is the incentive to purchase the security in the first place.

Note: 'Money' is not 'created' until the instant it is borrowed. It is in the act of borrowing, which causes it to come into existence. And it is the 'paying off' of the debt that causes that money to vanish, example…
A banks issues you a loan (auto, home, business, home mortgages, line-of-credit, etc.)
The value of that loan was created when you sign the agreement, it didn't exist before that moment. As you pay off that loan, that amount is deleted, it no longer exists. [76]

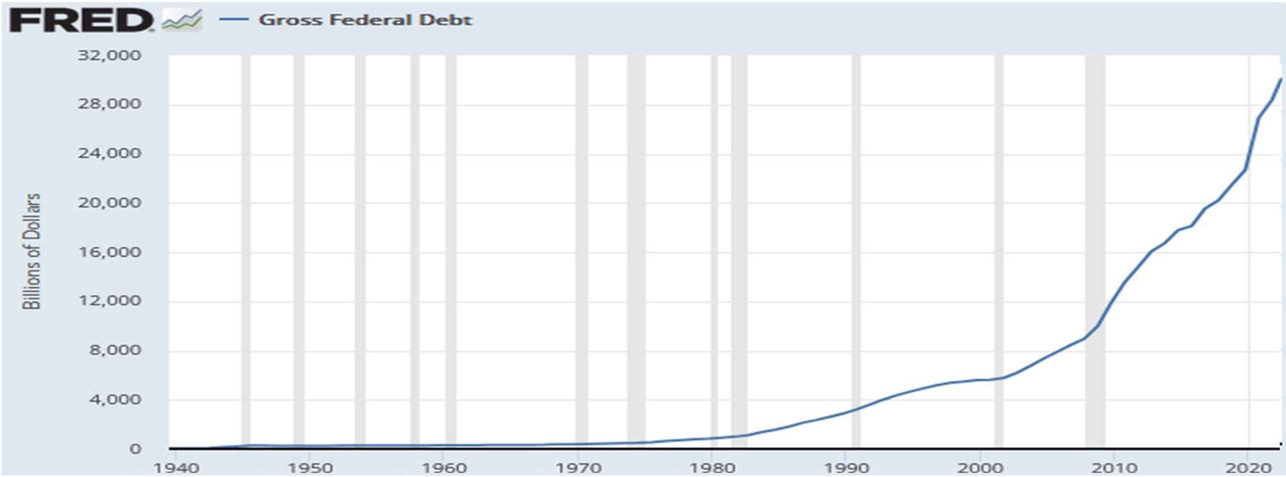
The Treasury 'creates' these securities when the investor bids on them in auction, that money did not exist before the investor purchased the security.

- *U.S. (National) Debt*

The U.S. National Debt has increased under ***every*** U.S. President, and federal government spending has exceeded revenues in ***every year*** since 1957. [77]

The government can never afford to totally pay off its debt, like you or I would on a mortgage or car loan. The total National Debt of the U.S. reached $33.167 trillion at the end of the 2023 fiscal year (September 30, 2023). The government cannot pay off its debt, it can't even fund its own annual expenses without continually borrowing more money. So, the debt grows continually every year. (More on that later) [78]

The presidents FY2023 federal budget called for total spending of $5.792 trillion and estimated total taxes and receipts of $4.638 trillion. [79]
The FY "budget deficit", estimated to be $1.154 trillion, would then be financed by the sale of Treasury issued securities. (The fiscal year runs Oct. 1, 2022, to Sept 30, 2023)



Source: Council of Economic Advisers (US) fred.stlouisfed.org

The chart above shows the accumulation of debt from 1940 to present. Notice that even with increased spending to fund World War I, the Korean War and the Vietnam War, the increase in debt was relatively steady through the mid 1970's.
Once Nixon moved the U.S. off the gold standard in 1973, Year-Over-Year deficit spending increased at an average 12% for the next 20 years. Deficit spending spiked to over 11% during the sub-prime mortgage and financial crisis, and again by 12% during the 2020-2021 pandemic. Current spending bills indicate continued increases in debt into the future.

The FY2023 Federal Budget projected deficits would be $14.421 trillion over the next ten years, ($1.442 trillion per year) increasing the current debt by more than 54%. [80]
The Congressional Budget Office (CBO) projects that federal deficits will increase over the coming years, reaching $2.7 trillion by 2033. ($2.0 trillion per year)

Note: The President's budget estimated a total deficit of $1.154 trillion for FY2023. The budget was never passed by a divided Congress. Instead, spending was funded by a series of "continuing resolutions", leading to higher spending for the year.
By the end of FY2023, the deficit was "officially" $1.695 trillion. If the Supreme Court had not struck down the administration's plan to cancel outstanding student loan debt, the deficit for FY2023 would have reached $2 trillion. So much for the President's budget 'estimate'.

Investors who purchase Treasury securities were promised that their investment will be repaid, guaranteed by "*the full faith and credit* of the Federal Government."
The rate of interest that the investor receives for purchasing these securities depends on current interest rates, and the perception of the credit of the issuer. The assumption they will pay back the principal to the investor. The weaker the creditworthiness of the issuer, the higher the interest rate they must pay the investor taking the chance by buying the security.

Due to the surge in government spending, the Treasury has had to increase the size of its bond sales at auction to finance the deficit, saying that it expects to "issue" $1 trillion worth of securities in the 4th quarter of the 2023 fiscal year alone.
That's an additional $1 trillion 'created' out of thin air.

This level of spending and bond issuance caused rating agency Fitch to cut the U.S. governments creditworthiness rating from AAA to AA+ in August 2023.
Fitch said it expects U.S. finances to “deteriorate over the next three years.” [81]

The combination of these factors has caused bond yields and therefore interest paid to investors, to rise to a three year high, which will add to future year deficits, forcing the Treasury to more bond sales and money creation.

In FY2021, the Treasury paid a total of $562 billion in interest to investors that purchased our debt securities, 5.1% of total government spending.
In FY2022, the Treasury paid a total of $475 billion in interest to investors that purchased our debt securities, 7.6% of total government spending. Bond interest rates dropped steadily through the year, resulting in lower rates of interest being paid.
For FY2023, with debt and interest rates steadily rising, the Treasury paid out $659 billion in interest paid to investors, 6.9% of total government spending. IF, spending does NOT exceed the FY budget.

Note: The FY2023 deficit of $1.7 trillion was due to revenues falling by $455 billion, and interest paid on servicing the debt increasing by $184 billion due to higher interest rates. Deficit spending in future years will be impacted by higher debt interest rates as well. [82]

To make matters worse, more than 31% of all U.S. public debt will mature within the next 12-months and, redemptions paid to the investors that hold this debt securities.
Since the Treasury spends the money taken in on the sale of those bonds, it will have to issue new debt to pay off the old maturing debt. (Sounds like a “Ponzi scheme” to me)
That is $7.6 trillion in new debt issuance at significantly higher interest rates that will be paid to new investors than was paid out on the original debt.

In its February 2023 report titled, *The Budget and Economic Outlook: 2023 to 2033*, the CBO projects the federal debt held by the public, $26.33 trillion as of September 30th , to increase to $46.445 trillion, almost doubling within just ten years!

Due to the large increase in debt now at much higher rates, interest payments are estimated to increase 300% to $1.4 trillion in 2033.
That interest liability will become 14% of **all** federal budget spending. [83]

Spending by this administration is ballooning out of control, it is unsustainable. As the CBO states, *“The cumulative total deficit over the 2023-2033 period is $3.1 trillion larger in CBO’s current baseline projections than it was in the agency’s May 2022 projections, mainly because of newly enacted legislation…”*

The increased liabilities of mandatory “entitlement programs”, spending on the military and interest payments will slowly crowd out spending on other programs, unless a different source of funding for them can be found.

9. Modern Monetary Theory – Fueling Unlimited Debt and Dependency, and Control

"The Global Future Council on the New Agenda for Fiscal and Monetary Policy will develop new thinking and influence change and action through the Forum's Platform for Shaping the New Economy and Society and shape key inputs to the Great Reset initiative"

"Key themes to address include new approaches, proposals and pilots reshaping tax and public spending, monetary policy and managing public debt."

"The Global Future Council on the New Agenda for Fiscal and Monetary Policy will develop new thinking and influence change and action through the Forum's Platform for Shaping the New Economy and Society and shape key inputs to the Great Reset initiative."
the New Agenda for Fiscal and Monetary Policy, Council Mission and Objectives
World Economic Forum website

"shaping" (verb): to change (something) so as to make it suitable for a new use or situation

You have to admit it, we Americans have become 'hooked' on "free stuff." The politicians we elect to public office, promise us a never-ending menu of free stuff if we vote them into office. Free college education, free childcare, free paid family and sick leave, free housing, free universal basic income, free universal health care, and free slavery reparations.

The question then arises, *how* are we going to pay for that, or *who* is going to be paying for that? We like all of those benefits, all those social and environmental programs, but we don't want our taxes raised to pay for them. We have an increasingly limited supply of financial resources to pay for *our own* standard of living, and it's not likely that many of us can afford to subsidize all that additional free stuff as well.

That different source of funding, academics and Progressives claim, is created by "Modern Monetary Theory", or MMT.

- *What Exactly is Modern Monetary Theory, or MMT?*

Modern Monetary Theory is the economic "theory" (that's economic *theory*, as opposed to economic *fact*) that since the U.S. government issues its own currency, which is no longer constrained by the backing of the gold standard, it can 'print' as much money as it needs to. Any budget deficits can be funded not by raising taxes on the people or borrowing from investors, but by printing new money from its own central bank.
There is no danger that the government will run out of money or become insolvent.

Stephanie Kelton, currently a professor of economics and public policy at Stony Brook University, received her Master's Degree in Economics at the University of Cambridge and her Ph.D. from The New School for Social Research in 2001.

Note: The New School for Social Research (formerly, The New School), was founded in 1919 as *"an experiment in education, meant to explore new ways to instruct adults passionate about civil liberties and social justice."*
Dean Alex Aleinikoffs message, states that the school is*, "a home for progressive thinkers."*

Note: In 2016, Kelton left her position as Chief Economist for the Democratic Minority Staff of the Senate Budget Committee to become economic advisor to the presidential campaign of self-proclaimed democratic socialist Bernie Sanders.

The same Bernie Sanders who supported Medicare for all, tuition-free colleges, guaranteed housing, guaranteed universal childcare and pre-school, eliminating all medical debt, and cancelling all student debt during his failed presidential campaigns in 2016 and 2020.
The cost of all these plans… $24.5 trillion for the *first* ten years…
The same Bernie Sanders who pitched the "Green New Deal", at a cost of $16.3 trillion for the *first* ten years…
Stephanie Kelton, the economic advisor who helped craft $40.8 trillion in spending on Bernie Sanders Progressive democratic socialist programs, is the "leading expert" on Modern Monetary Theory to pay for them.
THAT, should tell you something about the *Theory*.

Kelton also served on then candidate Joe Bidens 2020 "Unity Task Force", which wrote the policy for the Biden presidency. Task force recommendations included:

* *Combatting the Climate Crisis and Pursuing Environmental Justice,* which included reaching net-zero emissions "as soon as possible"
* *Protecting Communities By Reforming Our Criminal Justice System,* including "ending the era of mass incarceration", ending the "disparate disciplinary treatment of children of color in school and educational settings", and ending the "failed War on Drugs" or effectively decriminalizing illegal drugs, and extending "significant aid to state and local governments to address these [education, healthcare and social services] budget shortfalls."
* *Building a Stronger, Fairer Economy*, which makes the commitment that no one will be homeless or go hungry, raises workers' wages and pushes unionization of industries, securing equal pay for women, paid family leave for all, "robust" paid sick leave, issuing an infectious disease workplace safety standard through the OSHA, and ensuring racial *equity*.

These are a few of the things that Progressives like Stephanie Kelton strongly believe in. MMT is the only way to finance this platform. [84]

Note: That "infectious disease workplace standard" was ordered by President Biden in September 2021. OSHA bypassed its own rulemaking process and ordered businesses to ensure all workers were vaccinated or test negative for coronavirus weekly. The cost of weekly testing was to be born by the employees, and employers faced fines of $13,600 per employee for not enforcing the rule. The Supreme Court blocked the rule in January 2022.

➢ *Examples of Actual MMT Like Spending*

In her book, *The Deficit Myth: Modern Monetary Theory and the Birth of the People's Economy*, Kelton says the government, because it can print its own money, does not need to have a budget as if it were a household, and does not have to raise taxes or borrow money. Kelton also says that public deficits can be healthy for an economy, and concerns about public debt are "ill-founded", and are not a burden on future generations.

Inflation spiked after the pandemic shutdowns were lifted and consumers went about spending all of that Covid stimulus money they received from the government. So, under Kelton's theory of economics, we should all have been taxed more, which would have forced us to reduce spending that helped create that inflation. Ingenious!

In January 2020 before the effects of the Covid pandemic were fully felt in the U.S. shutting down the economy, year-over-year inflation was 2.5%, slightly above the Federal Reserves preferred target of 2%. The pandemic shut down increased the number of unemployed workers and decreased consumer spending, dropping inflation to 0.1%

Six Covid stimulus spending bills have injected $5.2 trillion into the U.S. economy, through direct cash payments to state governments, businesses and consumers or through tax credits, from 2020 through March of 2022. [85]

The Federal Reserve injected another $4.786 trillion through its bond buying program with money it 'created'. (See notes on *"Sovereign Debt"*) This was an actual use of MMT as described by Kelton and her supporters. [86]

As a reference, federal spending for the ten years pre-pandemic averaged $3.762 trillion per year. Federal spending for 2020-2022 averaged $6.548 trillion per year, 74% higher than normal. The Federal Reserve pushed an additional $2.4 trillion per year into the economy, more than doubling the average annual available money to spend.

These above normal increases in inflation followed the large injection of money into the economy by about six months.
Massive government stimulus spending and Federal Reserve money printing fueled the record inflation we experienced in 2021, even *before* the Russian invasion of Ukraine in January 2022 sent energy prices skyrocketing.

As the Nobel Prize winning economist Milton Friedman believed, money supply changes have immediate and long-term effects. In his 1963 book, *A Monetary History of the United States*, Friedman concluded that the Federal Reserve was the main cause of the Great Depression because it reduced the money supply by more than a third between 1929 and 1933. This 'contraction' Friedman argued, caused a crash that extended into the depression.

Federal Reserve money 'creation': [87] fred.stlouisfed.org

January 29, 2020: Total "Assets" = $4.151 trillion
March 30, 2022: Total "Assets" = $8.937 trillion

Consumer Price Index for All Urban Consumers: [88] fred.stlouisfed.org

May 2020: 255.868, year-over-year inflation = 0.1%
December 2021: 280.887, year-over-year inflation = 7.0%
June 2022: 294.728, year-over-year inflation = 9.1%
June 2023: 303.841, year-over-year inflation = 3.1%

In response to the spike inflation, the Federal Reserve aggressively raised interest rates twelve times over the sixteen-month period beginning March 2022. These rate increases have led to increased borrowing costs, helping to slow the rate of economic growth, and helping bring down inflation.

Those Fed rate hikes (still ongoing), are the equivalent to the tax increases Kelton said would "force us" to cut back on spending. It worked.

The national average interest rate on 30-year fixed rate mortgages increased from 2.65% in December 2020 to 7.08% in November 2022, and is 7.79% in October 2023.
Monthly sales of new, single-family homes fell from 1 million in August 2020 to 543,000 in July 2022. Sales for 3rd quarter 2023 are still below 2020 levels for the same period.

Monthly sales of existing homes fell from 6.8 million in October 2020 to 3.6 million in December 2022. Sales for September 2023 are still 40% below 1st quarter 2021 sales, due to rising rates.
The national average interest rate on 60-month new car loans increased from 4.80% in November 2020 to 7.88% in August 2023.
Total vehicle sales fell from 18.6 million in April 2021 to 12.7 million in September 2021, and are still lower than sale levels of seven years ago.

This was an example of Modern Monetary Theory in action, Federal government deficit spending plus Federal Reserve money printing. The result, a rate of inflation not seen in over forty years, proof that excess money printing can get out of control, leading to runaway inflation, which can be devastating to middle-class and lower income consumers.
Note: The federal government has had to 'ramp up' the printing of money in war time and in periods of national crisis. In each situation, the money supply increased, and inflation surged in the years after this happened.

- *Income Inequality and Redistribution of Wealth*

"As existing temporary [pandemic stimulus] support measures begin to expire in several countries, it will be of paramount importance to put in place the structural reforms that will help to build back not only better but also broader."
Building back broader: a new approach to fiscal and monetary policy; World Economic Forum, June 2, 2021
"Modern Monetary Theory sees taxes as an important means to help redress decades of… rising inequality."
Sidney Kelton, *The Deficit Myth: Modern Monetary Theory and the Birth of the People's Economy*

Inflation is the rise in prices of goods purchased by customers and services performed for consumers by others. The rise in prices means that consumers can afford less of the same purchases, as they were able to before prices increased, reducing the "purchasing power" of the consumer. [89]

More money being spent of higher priced non-discretionary goods and services (medicines, food, gas, utilities, housing, and transportation), means less money for discretionary spending (recreation, leisure, vacations, dining out, new furniture, a new car, etc.)
Modern monetary theory gives the government a 'blank check' to pay for all the social programs it wants to, from guaranteed universal childcare to the Green New Deal. Kelton wrote: "MMT sees taxes as an important means to help redress decades of rising inequality."

But what has the past several years of government stimulus and money printing, both similar in scope to what Kelton boasts MMT would be used for, actually do to help solve income inequality in the U.S.

According to the Social Security Average Wage Index, growth in 'average workers' wages in the ten years before the Covid pandemic, averaged 2.88% per year.
Over that same period, inflation averaged 1.76% per year, so the 'average' wage earner was able to absorb the increased costs of most non-discretionary expenses and have additional money left for discretionary spending or savings. [90]

In 2021 and 2022, wage growth increased as employers paid higher wages and benefits to attract workers back into the labor force following the pandemic lockdowns.
But inflation increased even more, to an average of 6.75% per year. After the pandemic stimulus ended, consumers struggled to cover non-discretionary expanses and had little, or no money left over for discretionary expenses or savings.
"Real wage growth" was actually negative, because of higher inflation.
This gap between wage growth and increased spending hit middle-income households the hardest. A June 2022 report by Bank of America found *"inflation faced by middle-income families… was the equivalent of 9.4% on an annual basis… they're facing the biggest inflation"* [91]

Many consumers were forced to borrow money (loans and credit cards) to finance cost of living expenses. Total consumer "revolving debt" (credit cards, lines of credit and home equity loans), has risen by one third over the last 2-1/2 years as inflation increased.
At the same time, APY interest rates have risen from 15% to 21.19% for consumers carrying monthly balances on their credit cards. (Source: Federal Reserve Economic Data)
Recent data from credit bureau TransUnion shows the average credit card balance per consumer has increased to $5,947 in the 2nd quarter of 2023. Consumers having to resort to borrowing are likely to keep accumulating debt month after month they can't fully pay back.
Note: There were 70 million more open credit card accounts than in 2019.
Remember Vantage Score 4.0 from chapter 7, *Socially Responsible Lending*?

Those with higher levels of income were more likely to be able to afford increased prices and avoid debt accumulation, widening the wealth inequality gap.
All this additional government spending did not, in fact, help to reduce income inequality. In fact, it actually helped to increase income inequality, due to the inflation that resulted.

We as individuals learned with the housing and sub-prime mortgage crisis in the 2000's that through new methods of financial engineering, we could borrow almost unlimited amounts with little or no collateral, to finance our consumption "wants".
Collective governments learned with the financial crisis that they could print almost unlimited amounts of money to bail out corporations, individuals and governments, with no accountability for those who caused the crisis to happen in the first place.
Then governments resorted to even more money printing to recover from a global pandemic.
It was the middle- and lower-income working class, who got sucked in by the lure of easy money and loose regulations, that were the losers during the first crisis.
It was the middle- and lower-income working class, who suffered most from job losses and record high inflation during the second crisis.

Kelton claims that "*the idea that taxes pay for what the government spends is pure fantasy."* The fact is every additional dollar printed, lowers the value of existing dollars in circulation. When too much money is printed inflation occurs. Inflation is defined as an increase in the price of goods and services, or, in other words, a general decrease in the value of money, as the expanded money supply now buys fewer goods and services.
In this sense, inflation operates as a "hidden" tax on all Americans.

"You want to tax the rich because they are rich, you don't tax them in order to give more to the poor… You set the tax on the rich and make it high enough so that they're not rich."
"In practice I think in the US, it is actually impossible to take away income from the rich through taxes because they buy off the politicians, they get special exemptions, they never pay high tax rates, they hide their income, they put it overseas, and so on. The only way that will work in a country like the U.S. is to prevent them from earning the income in the first place."
L. Randall Wray, professor of Economics at Bard College, and supporter of Modern Monetary Theory

- *Government Control Over Society*

As Kelton has noted, inflation can be a result of 'overspending' on goods and services by consumers. Her solution to rising inflation is to 'rein in' that excess spending by raising taxes on those doing the spending, which will hit middle- and lower-income households the hardest, hurting the very people the government claims they're trying to help the most.

Instead of raising taxes across the board, government may very well raise taxes or impose "sin taxes" or "user fees" on select groups of products and services. User fees are efficient ways to moderate over consumption of certain goods or services that the government is against; smoking, drinking alcohol, eating meat, consuming sugary soft drinks, driving gas fueled vehicles, etc. After all, who is against promoting public health, safety or protecting the environment?
Kelton herself notes that under MMT, "governments can use taxes to encourage or discourage certain behaviors…"

User taxes and fees can and will be used to encourage or discourage certain behaviors, in effect, controlling (forcing) consumers to achieve desired behaviors. And at the same time, reducing consumption (spending) which will help bring down inflation.
New York states FY2023 Budget included $6.999 trillion in "sin tax revenues" from the consumption of alcohol, cigarettes, tobacco, cannabis, vapor products, combative sports, lottery, gambling and pari-mutual betting, motor fuel and Opioid prescriptions. [92]

New York state projected the collection of $2.085 billion in sin taxes in FY2023.
These taxes on behaviors and consumption of disapproved goods and services will be expanded in the future to fund more state government programs. Consumption and use taxes disproportionally effect the middle- and lower-income population, the same groups of people Progressives claim to be trying to help.

➢ *MMT Summary:*

The Cato Institute, a libertarian 'think tank', published a review of Stephanie Kelton's book, *The Deficit Myth: Modern Monetary Theory and the Birth of the Peoples Economy* in the Fall of 2020.
"The leading thinker and most visible public advocate of modern monetary theory—the freshest and most important idea about economics in decades—delivers a radically different, bold, new understanding for how to build a just and prosperous society."

The article goes on to summarize *MMT in a Nutshell*;
"MMT is a macroeconomic school of thought in the post-Keynesian tradition. Its central tenets: fiscal deficits don't matter; monetary policy should be subordinate to fiscal policy; and the monetary authorities should be willing to issue base money to finance government spending. MMT is associated with large-scale government spending, a focus on ending involuntary unemployment, and programs to alleviate poverty and fight climate change."

The Cato Institute refutes Kelton's claims about MMT one by one. [93]

* Federal Job Guarantee and Minimum Wage –
There are a raft of jobs that are profitable to provide goods and services at current prices, and current wages paid. Many of these lower skilled, minimum wage jobs would disappear at higher wages, or prices would have to be raised at the same rate to maintain profitability.

Example:
The owner of a small business employs four workers at his/her place of work.
Assume all workers are paid $18.00 per hour for 30 hours of work, for gross weekly wages of $540.00 each. (No benefits; medical or retirement are paid to employees)
Subtract 12% for federal and state income taxes, 7.65% for FICA taxes, 0.455% for NY state Paid Family Leave, and $0.60 for NYS Workers Comp.
The employees net take home pay is $430.83.
The employer pays out gross wages, plus 7.65% for FICA taxes, plus 6% for FUTA (federal unemployment), plus $0.15 for NYS disability coverage.
His cost per employee is $613.86 with an overall payroll cost of $2,455.44 per week.

The employees then receive a 10% increase in wages. Deduct the same percentages for income and FICA taxes. Their take home pay is now $449.65, an increase of 10.01%.
The employer's cost per employee is now $675.23, a weekly payroll cost of $2,700.92.

The business owner now has three choices for the additional $245/wk, $11,626/year increase in business expenses:

1. Raise prices on the goods/services they provide to stay profitable, by the same 10%.
2. Avoid raising prices. Instead, they 'absorb' the 10% decrease in net profit.
3. Cut the number of hours employees work or the number of employees the business has, to reduce costs, stay profitable and remain in business.

If the employer chooses solution #1, the workers have increased their pay by 10%, but the goods and services they purchase from that or any other business that also has to raise wages also increase by 10%. The worker is no better off now than they were before.

If the employer chooses solution #2, his own household income is reduced by 10%, and they are also paying 10% more in purchases. The owner's household is worse off.

If the employer chooses solution #3, the workers are worse off. Not only is their income reduced, but they are paying the additional 10% on all goods and services they purchase.

* "Monetizing" the National Debt and Entitlements –
Even if the government now resorts to funding all spending by printing money instead of borrowing it from those investors, there will still be a balance owed to current investors, when those Treasury securities mature at future dates. Since there is no new money coming into the Treasury from the sale of new bonds, the government will now have to print money to pay the investors back, <u>*plus*</u> printing money to cover all federal deficit spending.

* Rising Inflation –
At the end of FY2022 (September 30, 2022), the U.S. Treasury held $24.3 trillion in outstanding debt to the public, 59% of which ($14.4 trillion) will mature within the *next three years* and will have to be paid back to investors.
Add the projected deficit spending for the same period, and the Treasury will have to;

a) Default on the debt obligations and not pay investors back.
b) Pay off investors and fund spending by raising taxes
c) Pay off investors and fund spending by issuing (printing) $18.1 trillion between FY2023 and FY2025.

Option a and b are unthinkable, especially with a presidential election in FY2025.
Option c, printing $18.1 trillion, is according to Kelton herself, inflationary: *"Inflation is the warning of overspending, not deficits"*
So now the money supply has increased dramatically, and inflation is spiking again as it did in 2021 and 2022. The only option to counter the resulting inflation, is to raise taxes.

Inflation, which reduces the purchasing power of a currency, is known as "the hidden tax". Taxpayers are less well-off due to higher costs of goods and services they consume. Their "purchasing power" is reduced, they can afford less with the same amount of money.
Under MMT, Kelton says below-desired inflation signals insufficient spending, while above-desired spending must be tamped down by increasing taxes.
Same situation, same effect.

"It's an attractive vision, but it doesn't work."
Cato Institute: The Deficit Myth: Modern Monetary Theory and the Birth of the People's Economy, Fall 2020

"MMT Isn't Taking A Victory Lap – It's On Its Last Legs"
Forbes Magazine, February 10, 2022

- *Degrowth*

MMT economists recognize the limits of spending, if you spend too much money into the economy, demand gets too hot and risks driving excess inflation. As previously noted, their proposal is to use taxation to reduce and control that inflation.
But there is another "theory" that has emerged to work alongside Modern Monetary Theory as a means of controlling inflation. It is called "degrowth."

As described by Jason Hickel, "economic anthropologist" and author of *Less is More: How Degrowth Will Save The World;* "*Degrowth has two parts: an ecology part and a social justice part. It seeks to (a) reduce excess resource and energy use (specifically in high-income nations) in order to bring the economy back into balance with the living world, and (b) to do so while at the same time reducing inequality and improving people's access to the things they need to live long, healthy, flourishing lives."* High-income nations, like the U.S.

Hickel believes that his vision of everyone must "shift" their habits to live more sustainably, consume less, and reach net-zero emissions by "completely replacing fossil fuels" with renewable energy. Hickel also believes in generous, high-quality universal healthcare, education, public transportation, affordable housing, and public job guarantee.

Hickel acknowledges that all this public money injected into the economy "might cause inflationary pressures." To counter this, he reverts to the MMT solution of taxation, not only to reduce demand and control inflation, but to reduce demand *"in order to bring resource and energy use down to target levels."* [94]

The World Economic Forum is also a believer in Degrowth that we should use less of the world's energy and resources and put wellbeing ahead of profit. *"Practical degrowth actions might include buying less stuff…"* [95] (The Great Reset of Capitalism)
And, of course, Jason Hickel is an "Agenda Contributor" to the World Economic Forum.

The policy of Degrowth, goes right along the U.N.'s Agenda 2030 Sustainable Development *Goal 12: Responsible Consumption and Production*.

"We rely on many natural resources in order to survive. As our economy and society progress, the natural resources that we depend on begin to run out. If the world population reaches 9.6 billion by 2050, we would need three planets worth of resources to keep the same lifestyle we have today."

This 'three planets' theme is echoed by environmentalists and agenda supporters worldwide.
"We are using 50 percent more resources than the earth can support. Today we are living as if we had 1 1/2 planets. If we continue like this, by 2050 we will need three planets. Our pattern of consumption is unsustainable."
World Wildlife Fund report, May 15, 2012

The World Economic Forum however, went 'full tilt' climate alarmism in a August 2, 2018 article titled: *"We've used a full year's worth of World's resources already"*
The WEF article cited a report by the Global Footprint Network, an "international not-for profit think tank" that advances the cause of sustainability. [96]

By August 1, 2018, we will have consumed a whole year's worth of the planet's bounty. Starting August 2, we begin to drain the earth's savings account. We can only deplete our natural resources for so long before the reserves are gone.

If you live in the United States, you may consume more than your share of natural resources. According to 2017 Global Footprint Network data reported by the World Wildlife Fund, the US is a close second to Australia in being a resource hog.

The WWF report shows that it would take five planet earths to support humanity for a year if everyone lived the way Americans do. Country Overshoot Day for the US came less than a quarter of the way through the year — on March 15, in 2018.

The Global Footprint Network publishes this estimate annually, on the day they claim we've used up our yearly allotment of resources, going back to 1971.
According to GFN, "Earth Overshoot Day" steadily decreased, from late December in 1972 to the beginning of August by 2013. From 2013 on, the overshoot day has remained remarkably consistent in that early August timeframe, with the exception of 2020.

According to the GFN, the pandemic caused a significant increase in the consumption of resources in 2020, despite the fact that people worldwide were under lockdown or shelter-in-place orders for months, businesses and factories closed down, air travel and leisure vacation travel were reduced, and CO_2 emissions decreased by more than 5%.

The WEF article gave several ideas on how we could help "MoveTheDate":
1. "Green Your Commute" – switch from four wheels to two, if you live close to work, or carpool, or take public transportation.
2. Reduce weekly trash, try for "Zero Waste" and send *nothing* to the landfill. *By reducing what we need, we're reducing what we'll eventually throw out…*
   The Global Footprint Network was more direct: *We're consuming way too much.*
3. Eat less meat, and more veggies. *Livestock-related activity uses more global land surface than anything else, and accounts for 14.5% of the greenhouse gas emissions produced by humans, according to the UN. Moving to a plant-based diet is a great step.*
4. Tread lightly when you travel. Follow the Global Footprint Network's tips to have an *eco-conscious vacation* once you arrive, including not renting a car and eating foods that are local to your destination.
   Eco-conscious vacations include travelling by bike or foot, or by bus or train, instead of driving your car hundreds of miles. Those of us who are into cruising received specific a admonishment; *"most travelers don't realize that taking a cruise is more harmful to the environment and human health than many other forms of travel."*
   "Travel less but stay longer"… if you must travel by plane, *"pass on first-class"…* instead, fly *"Conservationist Coach."*

The following year (2019), the World Economic Forum published an article titled *Europeans are living beyond the Earth's means.*

If everyone consumed at the same rate as the average European, we would need a planet three times the size of Earth.

The Global Footprint Network was featured once again with its Overshoot Days report, this time on the EU specifically. The theme was: reduce consumption.

In 2022 the WEF article read *Earth Overshoot Day: What it is and why it keeps arriving earlier*

Over the decades, the ecological and carbon footprint of humans has gradually increased, all while Earth's biocapacity, i.e. its ability to regenerate resources has diminished significantly. That has led to Earth Overshoot Day arriving earlier and earlier…

"There is no benefit in waiting to take action," Global Footprint Network CEO Laurel Hanscom said in a statement in 2021. "The pandemic has demonstrated that societies can shift rapidly in the face of disaster… Global consensus is not a prerequisite to recognizing one's own risk exposure, so let's take decisive action now…

I don't dispute the reality that we should take actions to reduce pollution, reduce consumption when possible, and conserve resources. ***All people*** should work towards this. What I am not in favor of, is some organization like the World Economic Forum determining what the course of action should be for individuals or countries, and actively working to "encourage" leaders to pass legislation to achieve what they decide is the correct plan of action.
All people should work towards sustainable consumption, but history shows us that global elites will not see their own standards of living changed. Only ours are.

One of the things *degrowthers* would like to see is the end of gross domestic product (GDP) being used as a measure of economic progress. Note: GDP is the measure of all goods and services produced by a country's economy, how well a country's economy is doing. Instead, a "socially just and ecologically sustainable society" will be the new measure of prosperity, even if it means the standard of living of the people is actually decreasing, which we won't know without GDP being reported.

The GDP of wealthier nations, like the U.S., would necessarily be constrained, in order to achieve this degrowth. Sam Alexander, a degrowth advocate and research fellow at the Melbourne Sustainable Society Institute at the University of Melbourne in Australia says degrowth *"doesn't mean we are going to be living in caves with candles". Instead, it might mean people in rich countries changing their diets, living in smaller houses and driving and travelling less."*
Most of the people in rich countries, that is.

"Are you ready to change the way you live?"
Al Gore, "An Inconvenient Truth", 2006.

10. Central Bank Digital Currency (CBDC)

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

"Today, the World Economic Forum announces the first global consortium focused on designing a framework for the governance of digital currencies, including stablecoins"
Governing the Coin: World Economic Forum Announces Global Consortium for Digital Currency Governance; World Economic Forum Press Release, January 24 2020

Digital money (or digital currency) refers to any means of payment that exists in a purely electronic form. Digital money is not physically tangible like a dollar bill or a coin. It is accounted for and transferred using online systems.

Digital money can also represent fiat currencies, such as dollars or euros. Digital money is exchanged using technologies such as smartphones, credit cards, and online cryptocurrency exchanges. In some cases, it can be converted into physical cash through the use of an ATM.

- *History of Digital Money*

A variant of digital money is already being used in society today in the form of cash held in online bank accounts. This cash can be sent electronically to others or received from them, or used to make online transactions. This money takes on the physical form of cash, when it is eventually withdrawn from a bank account or ATM.

But having digital money is not like having cash in your bank accounts or in your pocket, it is a method of payment that does not exist outside of its electronic format. [97]
Digital money is a "liability" of a countries central bank, not an "asset" in a commercial bank.
A key difference from current forms of digital cash in a bank account or payment app is that the money would be a liability (created/issued by) of the Fed and not commercial banks — hence the "central bank" money.

Note: *Cryptocurrency* is a digital currency that does not exist in a "physical" form. It works as an exchange for goods and services through a computer network, without governments or banks handling it. It is not regulated or recognized as "legal tender" by governments.

The first cryptocurrency, e-gold, allowed users to open an account by purchasing gold or other precious metals, beginning in 1996. The e-gold system grew to five million accounts with more than $2 billion in transactions per year at its peak.

The U.S. Justice Department determined that e-gold was being used for illegal activities and the company was forced to suspend transfers in 2007. Since that time several other versions of digital currency have gone into business with mixed results.

Bitcoin, which is the most recognizable version of cryptocurrency, has been fully or implicitly banned in fifty-one countries, and has been described as an "economic bubble" by multiple Nobel prize winners. [98]
Trading at $457 at its inception in September 2014, Bitcoin crossed the $1,000 mark in January 2017, and hit an all-time high of $65,446 in November 2021 before dropping to $15,880 in November 2022, and investors (speculators) who bought Bitcoin near the top lost more than $2 trillion. (Note: Today Bitcoin trades at $26,031) Yeah, an economic bubble…

➢ *Central Bank Involvement*

Central bank digital currencies (CBDCs) are a form of digital currency issued by a country's central bank. They are similar to cryptocurrencies, except that their value is fixed by the central bank and 'equivalent' to the country's fiat currency.

There are several 'stated reasons' why proponents say countries should have a CBDC.
First, is providing businesses and consumers with a convenient, fast, and 'secure' method of payment. CBDC transfer from consumer to provider would be virtually instantaneous, and with a decreased cost for doing business.
Second, is reducing the price volatility risk associated with cryptocurrencies. (Remember the Bitcoin collapse) CBDG would be at a *fixed* price, not subject to investor demand or speculation.
Third, is the ability of the central bank to "implement monetary policies" to ensure '*stability*' and '*control inflation'* of the country's economy. (Like the Federal Reserve maintained the stability of the U.S. economy and controlled inflation in 2021 and 2022?)
Fourth is security. A CBDC would be backed by government and regulated and controlled by the country's central bank. A CBDC also eliminates the risk of bank failures or bank runs on customers, as a central bank can issue its own currency to *bail out* banks if needed.
Fifth is the ability to prevent 'money laundering' from criminal activity.
Sixth is to increase 'inclusion' for those "underserved" citizens who cannot afford regular bank accounts, with fees for maintaining minimum balances.

"In the U.S. and many other countries, many individuals don't have access to financial services. In the U.S. alone, 5% of adults didn't have a bank account in 2020. An additional 13% of U.S. adults who had bank accounts, instead used costly alternative services like money orders, payday loans, and check-cashing services."

Prior to 2020, there were few countries using any form of digital currency. Finland in the 1990's, Czechia; 2000-2003, Iran; 2016-2018, Ukraine; since 2018 and Venezuela; since

2018, piloted or implemented digital currencies. It wasn't until 2020 that developed nations explored digital currencies.

In October 2020, the Bank of International Settlements (BIS) *(Our mission is to support central banks' pursuit of monetary and financial stability through international cooperation, and to act as a bank for central banks)* published a report assessing the feasibility of CBDCs. The three key principals listed for having CBDCs were; [99]

- *Coexistence with cash and other types of money in a flexible and innovative payment system.*
- *Any introduction should support wider policy objectives and do no harm to monetary and financial stability.*
- *Features should promote innovation and efficiency.*

The report explained CBDC as being: *"A CBDC is a digital payment instrument, denominated in the national unit of account, that is a direct liability of the central bank"*

Regarding the security issues of a CBDC, the report stated: *"Full anonymity [of users] is not plausible... central banks are expected to design CBDCs that conform to regulations [identifying money laundering and financing terrorism]…"*

➢ *Consumer Privacy*

In response to the 9/11 terror attacks in 2001, Congress approved the Patriot Act. The law expanded governments law enforcement agency's ability to surveil and investigate persons who might pose a terror threat in the U.S., or to U.S. citizens abroad. [100]
The Act as passed, provided significant safeguards to personal privacy including reporting requirements, oversight by the FISA (Foreign Intelligence Surveillance) court and Congress.

Unfortunately, there are people who will take advantage of any program that has safeguards to privacy and circumvent those laws for ideological purposes.
In 2008, Congress passed Section 702 of FISA, giving government greater powers to conduct warrantless surveillance of "suspected" foreign terrorists. The NSA (National Security Agency/CIA) no longer needed to get a FISA warrant to surveil or investigate any individual inside the U.S. or from any U.S. company.
Congress was specific in prohibiting 'targeting' of American citizens for any other purpose. But Section 702 resulted in the NSA becoming a 'data collection tool' for government use.

Between 2009 and 2016 (the Obama-Biden administration) the NSA and FBI violated specific civil liberty protections by "improperly searching and disseminating raw intelligence on Americans or failing to promptly delete unauthorized intercepts." The NSA did "bulk collection" of phone calls, emails, and internet usage during this period, even building a $1.7 billion data storage facility in Utah in 2013 to store the information it collected. [101] [102] [103]

As Edward Snowden revealed in his 2013 book, *Permanent Record*, the goal of the NSA was to collect every single phone call, text message and email that originates in the U.S. Go back and re-read Chapter 4, the 4th Industrial Revolution section on Digital Identities and the Social Credit System. This is an extension of the FISA data collection under the Obama administration, only it's out in the open for everyone to see. Yeah, *consumer privacy*… Now the President, the Secretary of Treasury and the Federal Reserve Bank tells us we should trust them to develop and implement a digital currency, and they will protect our privacy and security in the process.

"We must protect consumers, investors, and businesses in the United States"
Executive Order 14067, March 9, 2022 Joseph R. Biden Jr. President of the United States

"Regardless of the technology used, security must remain an important consideration for a CBDC"
FEDS Notes, Federal Reserve Bank, February 3, 2022

Wait; a "*consideration*", just a consideration? Not a top priority? Call me skeptical on this!

Under current rules (2002 Patriot Act) banks are not required to provide information on individual customer transactions, report wages, salaries, or other income. Banks are not required to report funds deposited into or withdrawn from a bank account unless they hit a $10,000 threshold. "Suspicious activity" in excess of $5,000 also must be reported.

President Biden attempted to change this in 2021 with provisions inserted into the Inflation Reduction Act, and again in his FY2022 budget when it failed to garner support to pass in the IRA. Under his plan, every bank in the U.S. would have to report gross inflows and outflows for each customer account to the U.S. Treasury and the IRS, if they hit and exceeded $600 per year, supposedly to "limit tax evasion by the wealthy." [104]

One monthly payment for rent, mortgage or an auto loan, would trigger this reporting limit. Virtually ***every*** household in the U.S. would be subject to the presidents newly designed reporting rule. Please, ask yourself the following question;

Does this sound like the president was "targeting tax evasion by the wealthy"?
Or does it sound more like a "bulk, data collection tool" for government use?

After the President's proposal received "push-back" from Conservatives in Congress, the finance industry and the public, the proposal was scrapped. [105]
The banks balked at the number of reports that would have to be created. Conservative congress persons and the public protested about too the government collecting too much personal information.

This was, in effect, a "test" by the government, to see how much it could get away with, to see if the public would passively comply with the government or resist this invasion of their privacy.

With implementation of a CBDC, **absolute control** of a country's currency would rest with **one institution**, the central bank, instead of the 4,700+ individual FDIC-insured banks and credit unions in the U.S.
Note: The Federal Reserve central bank of the United States operates independently of the federal government. But the seven-member board of governors are political appointees of the President and approved by Congress and may or may not be influenced by any "political bias" of the administration that appointed them.

- *U.S. Central Bank Digital Currency*

As far back as 2017, the government has proposed adopting a form of digital currency. The initial purpose as discussed was the prevention of cryptocurrency being used for illegal activities (drug trafficking, terrorism, and money laundering) but also to put in some form of regulation to ensure the federal government would not try to interfere with cryptocurrencies.

In 2021, the Federal Reserve released a research paper that explored a move from using cash as a payment system, to using its own U.S. central bank digital currency. [106]
"Our focus is on ensuring a safe and efficient payment system that provides broad benefits to American households and businesses while also embracing innovation,"

Yes, the same Federal Reserve that printed $1.34 trillion during the 2008 financial crisis to bail out big banks. The same Federal Reserve that printed $4.786 trillion from 2020 to 2022, which helped create the "transitory inflation" that has hurt consumers for the last two years. The same Federal Reserve, whose stated purpose is *"influencing money and credit conditions in the economy in pursuit of full employment and stable prices."*

The Federal Reserve announced plans to release a product called FedNow by 2023. FedNow was promoted as being a readily available means of making payments and transferring funds almost immediately, seven days a week, 24-hours a day. (Most bank and financial institution transfers take one to three days, more if around a holiday, and occur at the end of the trading day) FedNow was intended to be a voluntary service that banks, and credit unions would be 'encouraged' to participate in.

FedNow was to be a government backed transfer portal that would allow banks to send and receive funds without transfer delays from vendor to vendor. Business owners could also use FedNow to send invoices and receive payments in 'real time.'
FedNow was not to be a digital currency, or to replace the dollar as a currency.
Note: The FedNow instant payment service "went live" on July 20, 2023. There are 35 approved institutions in the U.S. that the FedNow program does business with. [107]

Then on March 9, 2022, President Biden issued Executive Order 14067, *"Ensuring Responsible Development of Digital Assets."* This order directed the U.S. Treasury and other government agencies to submit a report that should include: "*the current U.S. system* *of money and payments, including developments in instant payments and stablecoins… and design choices for a potential U.S. Central Bank Digital Currency (CBDC)"*

This order directed the Treasury to produce a "legislative proposal" to create a digital currency within 210 days. This is an extremely short amount of time to research potential risks and benefits of such an important financial product, with virtually no time for public comment or debate.

Justin Haskins is a political commentator, director of the Socialism Research Center at The Heartland Institute, and co-author of *The Great Reset: Joe Biden and the Rise of Twenty-First Century Fascism*. Haskins wrote an opinion article about the executive order for *The Hill* on March 26, 2022 titled: *Biden is planning a new digital currency. Here's why you should be very worried.* [108]
Haskins made the following points in his op-ed;

1. A U.S. backed, regulated, and controlled digital would be *"one of the most dramatic expansions of federal power ever made, one that could put individuals and businesses in grave danger of losing their social and economic freedoms"*

2. A digital dollar would not be a digital version of the paper U.S. dollar, but an entirely new currency that he believed would eventually *replace* paper currency.
   Like President Roosevelts executive order 6102 (gold confiscation), a U.S. digital dollar could eventually result in forbidding the use of paper currency, where citizens would have to surrender their cash and have it replaced with digital currency in an account managed by the Federal Reserve.
   Paper currency in your wallet can be spent however and with whoever you choose, with no record of the transaction. It's your money and no one needs to know how it's spent. Digital currency, however, would transfer from your central bank account to the bank accounts of other people and vendors. There would be an instant 'trail' of your spending. Think China's Social Credit system from Ch. 4 *"collecting information from every individual and enterprise to reward "trust-keeping" and punish "trust-breaking" behaviors."*

3. Digital currency would not be "decentralized" or isolated from other payment systems and the federal government the way bitcoin is. With cryptocurrencies, no one person or group can monitor or control them.
   A U.S. Central Bank digital dollar on the other hand, would be "traceable". It would also be "programmable". The Federal Reserve could issue digital dollars as it sees fit. (see Ch. 8, Money and Debt, *Examples of Actual MMT Like Spending)*
   As the Fed can issue digital currency, it can also set 'restrictions' on its use.
   "For example, a digital dollar could be crafted to restrict fossil-fuel use, to give bonuses to people for spending at particular businesses, to enact de facto price controls by disallowing users from spending too much on particular products, or even to redistribute wealth." [109]

On November 15, 2022, the Federal Reserve Bank began a 12-week trial simulated digital currency initiative with nine U.S. financial institutions. The pilot program did not result in any official Fed decision. In previous statements, Fed officials said they would only proceed with the issuance of a CBDC with *"an authorizing law… and Congressional approval."* [110]

That last part is critical, because the Federal Reserve governors said only Congress can authorize the implementation of a CBDC *thru passage of law*. ***Not*** an Executive Order. The Biden administration, however, declined to release a Justice Department document commissioned by the same executive order assessing whether legislation would be needed to issue a digital dollar. The administration did not respond to questions about why the assessment was withheld or whether it will be made public in the future.

Given the previous attempt to gather personal information thru bank reporting changes, I would not be surprised if the Biden administration attempted to slip this by the American public with an Executive Order, which then would surely end up in the Supreme Court for a ruling on its constitutionality.

Progressives have shown that they don't submit their real plans initially, when they know there will be scrutiny and potentially push-back by the public. Instead, they test the waters by slipping a partial plan by the public via executive order or buried in legislation or budgets. The presidents attempt to reduce bank reporting thresholds by burying it in the 72-page federal budget, is an example of testing the waters.

So, the question that *should be* in the minds of everyone now is, what exactly is the President of the United States, the Bank of International Settlements, the world's central banks, and the World Economic Forum trying to achieve?

Note: As of October 2023, the 'Fed' continues to study a potential digital dollar, and hasn't made a decision whether to recommend that the US central bank launch a virtual currency.

- *"Programmable" Money*

A digital trail of individuals spending is only one threat to individual liberties of the public. Digital currency, issued, regulated, and controlled by the U.S. Federal Reserve Central Bank. can be "programmed" to react to spending habits of consumers, in effect, to act just the way the current ESG 'reporting system' works.
To *reward* "good"/approved purchases, and to *penalize* or restrict "bad"/socially unacceptable spending (purchases of firearms & ammunition, gasoline & diesel fuel, sugary cereals & sodas, contributions to Conservative politicians, subscriptions to opposing view podcasts, etc.) Remember the China social credit system, aka the *'plan for the 'rule-of-law.'*

A.I. can monitor your activity, your ESG score will be updated in "real time", your digital wallet can then be limited for a specific amount of spending on categories of goods or denied altogether.

Imagine, if the government wants to '*encourage*' you to turn in your gas-powered vehicle for an EV. You might have a 'limit' on the amount of gasoline you can purchase each month, but not on the amount of electric charging you do?

Or imagine that you want to drive to Florida for winter vacation, but your digital wallet has a programmed limitation on the amount of gasoline you can purchase in any month.
"That sounds ridiculous!" you say. Not really.
The U.N. Agenda 2030 Net-Zero Emissions plan and the Sustainable Living Smart Cities plan both emphasize public transportation over personal, individual transportation.
ICLEI, Local Governments for Sustainability, has the "strategic vision" for sustainability, which includes *"giving priority to walking, cycling, public transit and shared mobility"*. Personal vehicle use will be strongly discouraged.
The Biden administration is doing everything in its power to bas fossil-fueled transportation, replacing gas and diesel with battery power.
China has stated that all 1.35 billion of its citizens will be subject to its social credit system by 2020, and travel restrictions for low-scoring citizens is only one of many to come. [111]
In 2018, China banned 23 million would be travelers from buying airline and train tickets in for "social credit" offenses. [112] Poor scores can lead to bans on other spending as well.

Back to our vacation travel scenario. You exceed your monthly quota somewhere in North Carolina and your digital wallet is frozen for further fuel purchases. You are not allowed to spend any more on fuel until the next billing period begins.
You say: *"Come on, really? That's ridiculous, a conspiracy theory! Nothing like that could ever happen! Our beloved President and leaders would* ***never*** *do anything like that to us!"*
No? Consider what happened in Canada during the trucker protests over the governments Covid vaccination mandate in February 2022…

Background info:
In the fall of 2021, the Canadian government-imposed vaccine mandates on federal public servants, as the U.S. federal government did, but left individual provinces and municipalities to adopt their own Covid vaccine requirements on individuals under their control.
As in the U.S., there were widespread protests and "anti-government sentiment" over the mandates in Canada.

On November 19, 2021, Canadian Prime Minister Justin Trudeau's government announced mandatory vaccine and quarantine requirements for truckers crossing the border from the U.S. back into Canada. In January 2022, convoys of trucks began arriving in the capital to protest the trucker vaccine mandate. Thousands of protesters calling themselves "The Freedom Convoy 2022", gathered in downtown Ottawa in support of the truckers and protesting Trudeau's oppressive health measures.

The protests spread to other cities; the streets of Ottawa were blocked by trucks, business paralyzed by protesters.
A "state of emergency" was declared (remember this!!) and the Prime Minister vowed retribution.
On February 14, 2022, Prime Minister Justin Trudeau invoked the "Emergencies Act", giving the government power (remember this also!!) to clear protests by towing vehicles and even more direct measures like freezing personal bank accounts.
Deputy Prime Minister Chrystia Freeland said during a press conference on February 19 that *"crypto wallets have been frozen"*.
"The names of both individuals and entities, as well as crypto wallets, have been shared by the RCMP with financial institutions and accounts have been frozen, and more accounts will be frozen," Freeland said. [113]

Justin Trudeau is a modern day socialist, authoritarian leader, who's government has adopted more than a hundred "secret orders-in-council" (OICs) since coming into power in 2015. The Canadian parliament and the public have not been notified of their content or adoption. His administration bypassed the Canadian Parliament and the constitution to enact almost two dozen secret OICs in the first year of the pandemic alone, including activating Canadas Armed Forces to put down "potential civil unrest." [114]

A similar convoy of truckers drove across the country towards Washington D.C. to protest President Bidens vaccine mandates in March 2022. Although the protests snarled traffic in the Capitol area for more than three weeks before moving on to California, the protest was not as large as in Canada and received much more push-back from local residents and vaccine activists. (The protesters were labelled as being "armed with misinformation)
An authoritarian government like China, Canada, or increasingly the United States, has the ability to enact any restrictions, secret orders, or, Executive Orders they want to implement an agenda. (Remember this!!)

Authoritarian – relating to or favoring blind submission to authority, favoring a concentration of power in a leader… not constitutionally responsible to the people.

Eswar Prasad, a professor at Cornell University and senior fellow at the Brookings Institution, wrote *The Future of Money: How the Digital Revolution Is Transforming Currencies and Finance* in 2022. In his book, Prasad made the following statement:
"In authoritarian societies, central bank money in digital form could become an additional instrument of government control over citizens rather than just a convenient, safe, and stable medium of exchange."

The Cato Institute published a report in February 2023 titled; *The Risks of CBDCs – Why Central Bank Digital Currencies Shouldn't Be Adopted.* [115]

Unlike paper dollars, it would offer neither the privacy protections nor the finality that cash provides… While a CBDC would not offer any unique benefits to Americans compared to existing technologies, it would pose serious risks. For example, a CBDC could ***spell doom*** *for what little financial privacy protections remain.*

The key difference with the CBDC is the central bank will have ***absolute control*** *on the rules and regulations that will determine the use of that expression of central bank liability, and also will have the technology to enforce that."*

Put simply, a CBDC would most likely be the ***single largest assault*** *to financial privacy since the creation of the Bank Secrecy Act and the establishment of the third-party doctrine.*

There you have it: ***control*** and ***enforcement***.
This is exactly what central banks, overseen by authoritarian governments, who have sworn allegiance to the WEFs Great Reset, are after.

A CBDC will provide government with so much data, giving the government the *opportunity* to control citizens' financial activity. To the extreme of freezing citizens digital accounts as the Trudeau administration did in Canada.
At a minimum, "scoring" consumers by their financial purchases. Rewarding those who play within the rules and make socially acceptable transactions by allowing them full access to their digital accounts or depositing 'rewards dollars' into them. Or, punishing those who make socially unacceptable purchases by reducing full access to consumers digital money for future purchases.

As Programmable Money Emerges, Central Banks Ramp Up For Tokenized Economy

"In one scenario, central banks can program digital currency with logic so it can be spent only for a designated purpose… Central bank digital currency (CBDC) can be programmed with anti-money laundering logic to reduce and mitigate fraud." [116]
The U.S. Federal Reserve came out and admitted to the programmability of CBDC in a June 2021 FEDS Notes article.

What is programmable money?

Different perspectives may presume a particular underlying technology or set of features to be a part of a programmable money system…

Two natural components of the definition are a digital form of money and a mechanism for specifying the automated behavior of that money through a computer program… Under the transaction scripting approach, a (small) program is attached to every discrete amount of value tracked by the system, indicating how that amount may be spent. This approach is analogous to having a programmatic spending condition attached to every banknote or physical coin in existence… [117]

CBDC can be "programmed" to react to spending habits of consumers. To reward "good"/approved purchases, and to penalize or restrict "bad"/socially unacceptable spending (firearms & ammunition, gasoline & diesel fuel, contributions to Conservative politicians, sugary cereals & sodas…)
A.I. can monitor your activity, your ESG score can be updated in "real time"

You're still saying, *"Oh, come on man, that's ridiculous! Nothing like that could ever happen in the U.S.!"*

To that I say, ten years ago, would you have ever thought there would be laws forcing you to buy a specific type of vehicle?
Or laws forcing you to buy a battery powered lawn mower, trimmer or leaf blower?
Or laws banning the purchase and use of gas fireplaces, gas furnaces, gas ovens and stoves?

Yet here we are, and all those rules/restrictions are in place today! How many more will follow in the coming years?

Bank of England tells ministers to intervene on digital currency 'programming'

Tom Mutton, a director at the Bank of England, said during a conference on Monday that programming could become a key feature of any future central bank digital currency, in which the money would be programmed to be released only when something happened.

"There could be some socially beneficial outcomes from that, preventing activity which is seen to be socially harmful in some way. But at the same time, it could be a restriction on people's freedoms."

The Telegraph, June 21,2021

China's Digital Yuan Is All about Data—and, Perhaps, Control

"The digital yuan will also be "programmable" and could be set to only be used for payments after activation, "when certain pre-defined conditions are met…"

IndustryWeek newsletter, Sept 1, 2021

Programmable Digital Currencies Are Coming — Here's What That Means

With programmable digital currency, and the ability to adjust lending parameters and other incentives via smart contracts, it could even become possible for the Fed to enact different versions of monetary policy for one part of the country versus another.

In the Western states where inflation is running hot, the Fed could have tighter policy; in the Southeast where the economy is more stagnant, the Fed could have looser policy instead. And all conditions could be monitored, and modeled, in real time.

Programmable digital currency would also be a kind of monetary panopticon, spying on everything you do by way of transaction data. The use of digital wallets, and accounts linked to a government ID, would thus further tighten any government's grip on its citizens.

All of this explains why digital currency is absolutely coming, not just for the United States, but for all industrialized countries. The hypothetical power, visibility, and ***control*** *inherent in such a tool will prove impossible to resist.*

TradeSmith, Aug 17, 2020

- *"Enforceable Standards"*

In June 2023, the World Economic Forum published a 'White Paper' titled, *Central Bank Digital Currency Global Interoperability Principals*. [118]

Note: Interoperability is the ability of different systems to connect and work with other systems and allow information exchange between systems. Global Interoperability is the ability to coordinate this exchange of information between organizational, regional and national boundaries.

"To ensure successful implementation [of CBDCs] and promote interoperability, global coordination becomes paramount."

"Based on the input of the Forum's Digital Currency Governance Consortium (DCGC) CBDC, Regional Roundtable series and multistakeholder input, this paper analyses CBDC from a regional perspective to draw unique elements that would impact CBDC design in each jurisdiction."

The WEF has already decided how global Central Bank Digital Currencies should be implemented, now they're defining the "jurisdictions" they should be designed for.
In the WEF's *new world order,* there are no individual countries, there are *regions* or *jurisdictions*.
* Latin America and the Caribbean, LAC region
* Sub-Saharan Africa region
* Middle East and North Africa, MENA region
* Asia-Pacific, APAC region
* Europe region
* North America region

The North American jurisdiction, as defined by the United Nations and the WEF, consists of Canada, the United States, and Mexico. (all of Central and South America are included in the WEF jurisdiction designated as Latin America and the Caribbean)

"The below features are priorities in the North American region in their CBDC efforts."
The WEF global elites are telling us, what the priorities for ***our*** Federal Reserve Bank digital currency should be.
Promoting financial innovation, enhancing financial system efficiency to "mitigate risks", facilitating seamless and efficient cross-border transactions, and reducing transaction costs between North America and other 'regions'.

"There are areas of priority that have been identified that will impact the design of CBDC in each respective region."
This seems to me to indicate that the WEF plan is for each 'region' to ultimately have one, regional Central Bank and CBDC, instead of each country, within that 'region'.

This entire paper, shows the WEFs goal to deemphasize individual countries, deemphasize 'nationalism' and national identity, and to adopt a regional and international (global) mindset instead.

The WEF report calls for *public-private cooperation*, regulatory consistency, innovation and participation in global CBDC standards development.
"The principles presented in the report provide a foundation for CBDC interoperability and call for continued conversations and the establishment of enforceable standards."
"Oversight authorities: Each jurisdiction may choose a different authority for oversight of the CBDC system."

Each 'jurisdiction', not each country, will be *allowed* to have its own Central Bank digital currency, the control of which may be by an authority other than themselves.
Again, the WEF is not setting policy in terms of countries or nations, and no longer in terms of regions. They're speaking about 'jurisdictions.'

As defined by Merriam Webster (my 'go to' for definitions), a jurisdiction is a "… territory within which authority may be exercised."

"It should be clear which authority will serve this role in a sovereign capacity…"

Merriam Webster-Sovereign: "one that exercises supreme authority within a limited sphere"

And there you have it. Confirmation of the WEFs intent for the legal and regulatory control of the North American jurisdiction Central Bank and its digital currency.

In George Orwell's book 1984, there were no nations, no individual countries, just three totalitarian regions: Oceania, Eurasia and Eastasia. *Big Brother* was the government.

In the Great Reset, there are six totalitarian regions, and World Economic Forum global Elites are the government.

"We are living in abnormal times. The global liberal order is in an advanced state of meltdown. And as the world rapidly shifts from a uni-polar to a multi-polar reality, the international system itself is exposed to profound instability. If the situation is not handled with extreme care, the potential for a major collapse is real. The question is whether our world leaders are capable of fully understanding what is happening in real time and can muster the collective action to set new rules of the road."

"… the world is in desperate need of stable and able global governance"

5 Facts you need to understand the new global order; World Economic Forum, Jan 30, 2018

- *Why Replace the U.S. Dollar*

The U.S. dollar is one of the world's strongest currencies and is the official currency of the United States as well as several other countries. The U.S. dollar is the official "reserve currency" of the world. Fifty-nine percent of all financial reserves of foreign central banks are U.S. dollars.
Foreign countries and investors held $7.3 trillion of U.S. federal debt as of May 31, 2023. That's almost 30% of all debt issued by the U.S. Treasury.

The question must be asked then, if the U.S. dollar is one of the strongest currencies in the world today, why are central banks so interested in replacing it with digital currency issued, regulated and potentially controlled by one global central bank?

Mark Carney served as the governor of the Bank of Canada from 2008 to 2013 and the governor of the Bank of England from 2013 to 2020.
As governor of the Bank of England, Carney challenged the U.S. dollars position as the world's reserve currency and suggested it should be replaced by a "global digital alternative." Carney claimed that the dollar had reached a level of dominance that meant it was a barrier to a sustainable recovery.
At a gathering of world central bankers in 2019, Carney said that a digital currency "could dampen the domineering influence of the US dollar on global trade"… "By reducing the influence of the US on the global financial cycle, this would help reduce the volatility of capital flows to emerging market economies." [119]

In order to achieve a Great Reset of the global economy, the power and influence of the United States must be eliminated. Remember, this was back in 2019 before the pandemic changed the world and offered that *"golden opportunity to seize something good from this crisis."*
Note: Mark Carney is the United Nations "Special Envoy for Climate Action and Finance" and a member of the World Economic Forum Board of Trustees.

In the past, policy proposals such as the $16.3 trillion *Green New Deal* would be summarily rejected because they were considered too expensive. That was back when there was a sense of fiscal responsibility in Congress. Politicians would have to craft new taxes or increase rates on existing taxes, and then sell them to their constituents. But not with MMT.

"What if a small group of world leaders were to conclude that the principal risk to the Earth comes from the actions of the rich countries? And if the world is to survive, those rich countries would have to sign an agreement reducing their impact on the environment. Will they do it? The group's conclusion is 'no'. The rich countries won't do it. They won't change. So, in order to save the planet, the group decides: Isn't the only hope for the planet that the industrialized civilizations collapse? Isn't it our responsibility to bring that about?"
Maurice Strong, "self-confessed socialist" and Secretary-General of the U.N. Earth Summit, 1992

- *"Monetizing" the National Debt*

In chapter 8, I detailed the problems we have with the U.S. National Debt.
"The increased liabilities of mandatory "entitlement programs", spending on the military and interest payments will slowly crowd out spending on other programs, *unless a different source of funding for them can be found.*" I followed that with the section on Modern Monetary Theory, where I talked about "Monetizing" the National Debt and Entitlements.

"Even if the government now resorts to funding all spending by creating new money instead of borrowing it from those investors, there will still be a balance owed to current investors, when those Treasury securities mature at future dates. Since there is no new money coming into the Treasury from the sale of new bonds, the government will now have to create money to pay the investors back, *plus* create money to cover all federal deficit spending."

The United States is caught in a *debt trap*. Federal fiscal policy is at the point where it can no longer reduce spending and raise taxes enough to balance the budget.

President Biden personally took credit for reducing the budget deficit in 2022.
"Let me remind you again: I reduced the federal deficit… I've reduced it $350 billion in my first year in office. And we're on track to reduce it, by the end of September, by another 1 trillion, 500 billion dollars – the largest drop ever."
President Biden, remarks at Boston Logan Airport press conference, Sept. 12, 2022

This was political trickery: figures lie and liar's figure. The deficit was coming down because, a) there was no more spending on the war in Afghanistan and, b) the comparison was against budgets that included trillions in pandemic stimulus spending.
The actual federal FY2020 budget deficit was $3.131 trillion, already FY2021 was $2.775 trillion, and FY2022 was $1.375 trillion. This is what the president was comparing.

"My Budget details the next steps forward on our journey to execute a new economic vision, reduce costs for families, reduce the deficit, and build a better America."
"Critically, my budget would also keep our Nation on a sound fiscal course."
From, The Budget Message of the President, Budget of the U.S. Government, Fiscal Year 2023

The presidents FY2023 federal budget set spending at $5.685 trillion, with a projected budget deficit of $1.176 trillion. This was the decrease from pandemic year budgets previously noted.

At the end of the fiscal year, September 30, 2023, the deficit was $1.695 trillion.
If the Supreme Court hadn't struck down the Presidents student loan cancellation plan, the deficit would have reached $2 trillion.

The deficit increased because the collection of individual and corporate income tax receipts is significantly lower than projected in the budget, and because of increased spending on mandatory programs, Social Security, Medicare and Medicaid.
Even more notable, spending on interest on the public debt, projected to be $396 billion, grew to $659 billion because interest rates are much higher than they were in FY2022.

The FY2023 budget includes a 10-year projection of annual outlays (spending) and receipts. Spending is projected to be 53% higher 10-years from now, with budget deficits increasing to $2.014 trillion by 2032, including net interest paid on the debt *tripling* during that period.
Budget of the U.S. Government Fiscal Year 2023, Table S-4, Proposed Budget by Category, page 122.

"a new economic vision…reduce the deficit…sound fiscal course...build a better America.

This is the "debt trap" I spoke about. There is no choice but to continue increased spending on "mandatory" federal programs: Social Security, Medicare, Medicaid, and social welfare programs (food stamps, child nutrition, etc.), and increasing interest payments on the debt.

In FY2023, mandatory spending (including debt interest payments) was projected to be 70% of total federal outlays. When the actual figures come out it will be closer to 71%.

By FY2032, mandatory program spending is projected to be $7.426 trillion, almost 76% of the total federal budget. The increase in mandatory spending "crowds out" the government's ability to increase spending on other discretionary programs, reduces spending on private sector businesses and depresses economic growth, leading to more social welfare spending as unemployment increases.

Mandatory programs, including interest on the debt:
FY2023 = $4.083T, FY2032 = $6.893T, $2.810T increase = 68.88%
Discretionary programs including Defense spending:
FY2023 = $1.709T, FY2032 = $1.974T, $0.265T increase = 15.50%
Discretionary programs excluding Defense spending:
FY2023 = $0.915T, FY2032 = $1.083T, $0.168T increase = 18.36%

We can't stop increasing our debt. To reduce spending at the amount needed to balance the federal budget, would result in a Great Depression style economic crash. The only way to maintain this spending is to keep adding debt, sending us further into the debt trap.

At some point, this will eventually stop working. We will reach a point where everything must change, and it will. It will seem to happen all at once, with no warning, and it will be a complete surprise to the government and the public.

The government will have three choices on dealing with that level of debt.
1. Default on the debt. That would lead to severe economic damage, it won't happen.
2. Inflate the debt away. High rates of inflation reduce the real value of debt, making it a smaller part of total federal spending. But the public won't stand for higher inflation.
3. Monetize the debt. Create new money to pay it down or off. (Modern Monetary Theory)

The Federal Reserve has already started monetizing U.S. debt. (See *Examples of Actual MMT Like Spending*, Chapter 9)

During the financial crisis of 2008/2009, the Fed created $1.341 trillion from March 2008 to December 2009. This money went directly to "bail out" banks and financial institutions holding hundreds of billions in sub-prime mortgages, credit default swaps and derivatives.

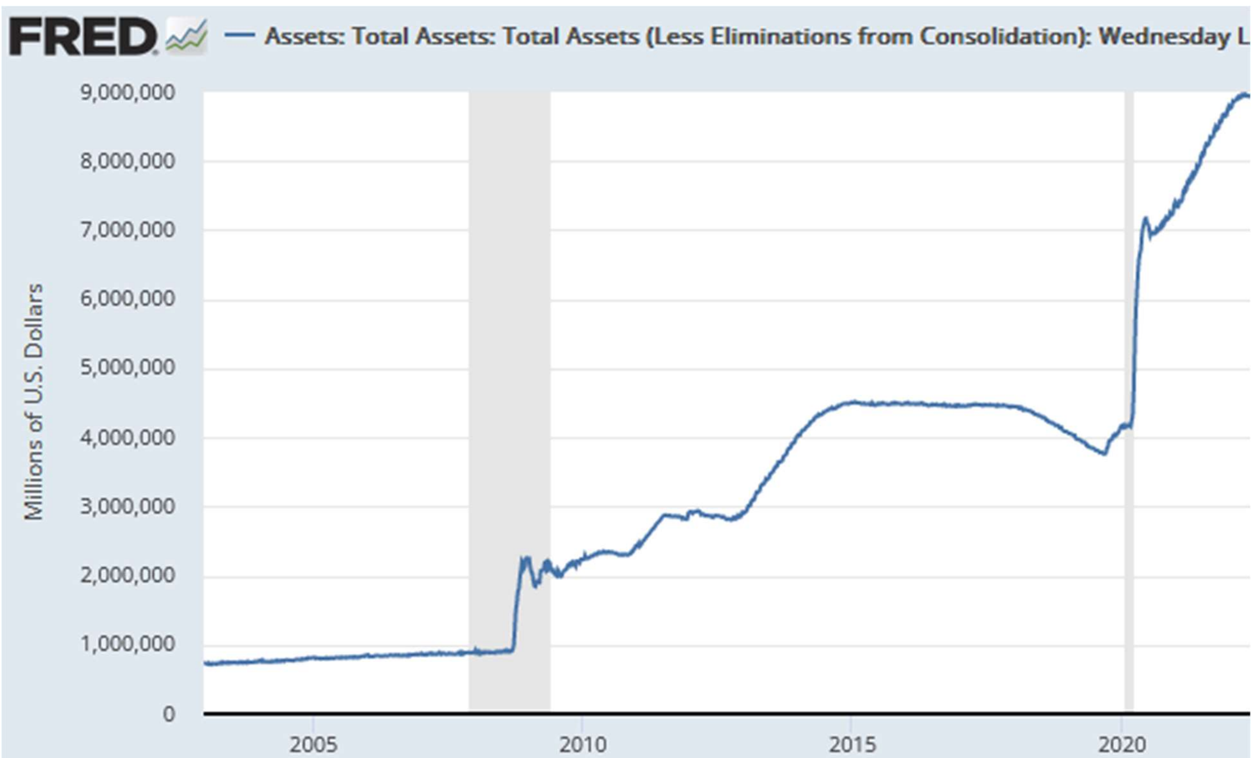
The Fed also lowered interest rates in an effort to keep businesses borrowing money and keep the economy going. They cut borrowing rates ten times in fifteen months, ending at a final rate of 0 – 0.25% in December 2008.

From December 2009 to January 2015, the Fed created another $2.282 trillion help bring the U.S. economy out of the 'Great Recession' that followed. Apparently, this Fed, took the arguments of Milton Friedman about not reducing money supply to heart. (Ref: page 55)

From February 2020 to April 2022, the Fed created another $4.807 trillion to stabilize the economy and help it recover from the pandemic. [120]

The Fed resumed purchases of mortgage securities, U.S. Treasuries and Corporate bonds. They also made loans to banks, securities firms, money market funds, and to large corporations. They also funded the Small Business Administration's Paycheck Protection "Loan" Program, and made loans available to non-profit hospitals, schools, and other organizations.

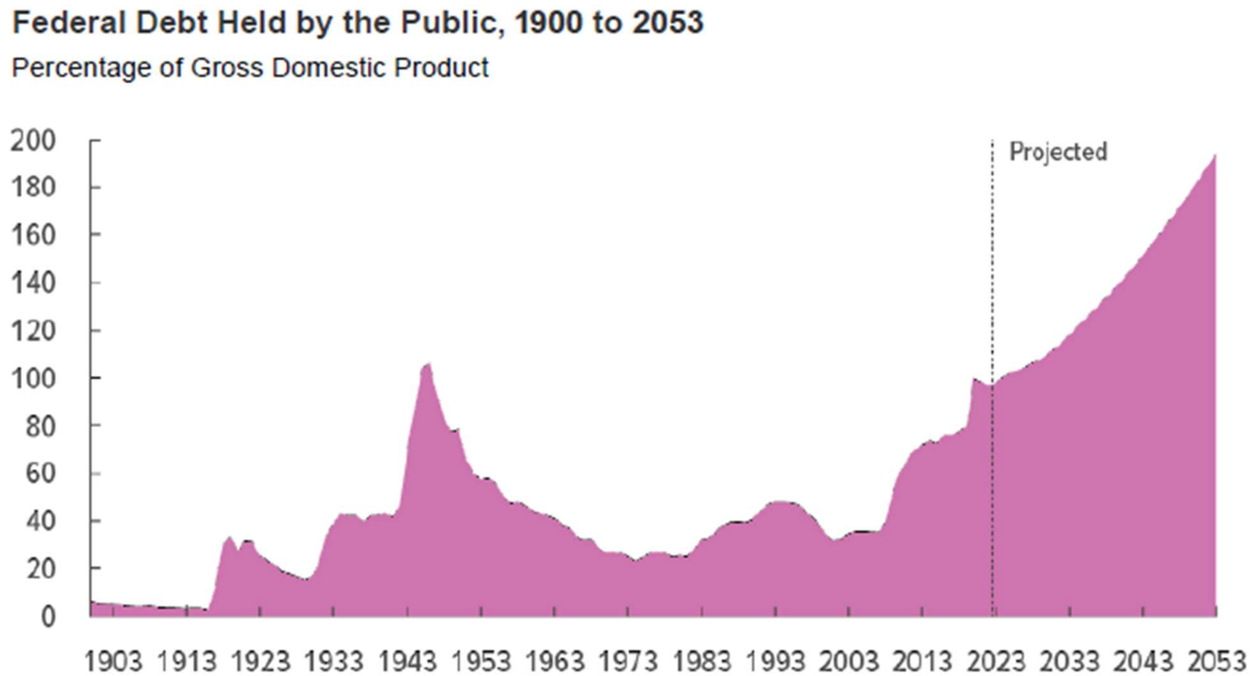
The Fed again cut interest rates five times ending at a final rate of 0 – 0.25% in March 2020.



By April 2022, total U.S. "debt held by the public" had reached $23.847 trillion.
The Federal Reserve (Central) Bank was the largest holder, "owning" $8.939 trillion, or 37.48% of all public debt.

Note: "Public Debt" is debt held by institutions, foreign governments and individuals that purchase Treasury securities.

As federal spending continues to increase, and buyers of Treasuries become more scarce, the Federal Reserve (Central) Bank will be forced to create increasing amounts of new money to pay for deficit spending.



The Budget and Economic Outlook: 2023 to 2033 – Congressional Budget Office, February 2023

The Congressional Budget Office (CBO) is an agency in the federal government. Its job is to analyze federal budgets and Congressional legislation, and report on the short-term and long-term consequences they have on federal deficits, debt and the economy.
While politicians on both sides of the aisle have criticized the CBO when its estimates have been politically inconvenient, economists and other academics overwhelmingly reject that the CBO is partisan or that it fails to produce credible forecasts.

In its Budget and Economic Outlook: 2023 to 2033 report published in February 2023, the CBO projected increasing deficit spending over the next ten years, with outlays (spending) continuing to outgrow revenues. (income, excise and payroll taxes and other receipts)
The report stated: *"Debt held by the public is projected to rise in relation to the size of the economy each year, reaching 118 percent of GDP by 2033—which would be the highest level ever recorded. Debt would continue to grow beyond 2033 if current laws generally remained unchanged."*

The Budget and Economic Outlook: 2023 to 2033; Congressional Budget Office, February 15, 2023

As deficit spending continues into the future, the Federal Reserve will have no choice but to purchase more and more of the securities required to pay for this spending.
The amount of Federal Debt Held by the Federal Reserve at the end of the 2022 fiscal year was $5.944 trillion, two thirds of its total balance sheet holdings.
Federal government deficit spending as a percentage of GDP in today's peacetime economy, is higher than any time other than during WWII.

The central bank then, by purchasing government bonds in private markets can keep interest rates low, and in a sense, monetize government debt. However, these daily OMOs are not what the more hawkish types have in mind when they talk about government debt monetization.

What they have in mind is when central banks, by using their power to create money, accommodate massive deficit spending by the government, inflating the government's debt to levels where it is not clear how or if it will ever be paid off. Such a move causes one to wonder how independent the central bank really is.

How Central Banks Monetize Debt; Investopedia, September 30, 2021
https://www.investopedia.com/articles/investing/032516/how-central-banks-monetize-government-debt.asp

I can't emphasize this point enough: The United States is caught in a *debt trap*. Federal fiscal policy is at the point where it can no longer reduce spending and raise taxes enough to balance the budget.

Our economy cannot "grow its way out" of having to resort to more deficit spending in the future. There is no choice but to continue increased spending on "mandatory" federal programs, and increasing interest payments on the debt.

"Money printing and monetization of government debt work when real growth fails… We could even use it in the United States to get rid of all our debts."

"Fiscal liabilities are the real threat that will lead to higher inflation, if central banks continue to monetize government liabilities (debt) ... Monetizing debt is a two-step process where the government issues debt to finance its spending, and the central bank purchases the debt from the public."

From "Endgame – The End of the Deby Supercycle and How it Changes Everything"
John Mauldin and Jonathan Tepper, 2011

"Even before COVID-19 swept the world, the International Monetary Fund had issued a warning about developing countries' public debt burdens, noting that half of all lower-income countries were "at high risk of or already in debt distress."

"Measures to confront this debt crisis will collide head-on with the global efforts to combat climate change, inequality, and other escalating global crises. We therefore need creative thinking about how to advance multiple objectives at the same time… We must both achieve a strong recovery from the pandemic-induced crisis and mobilize trillions of dollars for the transition to a more financially stable, socially inclusive, low-carbon economy."

https://www.weforum.org/agenda/2020/08/global-debt-for-climate-swaps/

Total *global* public debt reached $92.2 trillion at the beginning of 2022, with 40% of the developing world being in "serious debt trouble"… about 3.3 billion people now live in countries where debt interest payments are greater than spending on health or education.

"The United Nations urgently calls for a comprehensive reform of the international financial architecture, including the debt architecture, to foster a more inclusive system that empowers developing countries to actively participate in the governance of the international financial system."

UN warns of soaring global public debt: a record $92 trillion in 2022; United Nations Conference on Trade and Development, July 12, 2023

https://unctad.org/news/un-warns-soaring-global-public-debt-record-92-trillion-2022

This, is the real reason for implementing global Central Bank Digital Currencies.
Global leaders know the world is drowning in debt, and this debt will eventually create a global financial crisis as investors refuse to buy debt that issuers cannot possibly pay back.

A coordinated global CBDC, followed by Monetization of the Debt is the only way out of this Debt Trap.
But people in developed, industrialized nations are not expected to cooperate in wholesale changes to their way of living, the loss of individual freedoms. They won't voluntarily give up their ability to use cash as a means of keeping their personal purchasing habits private from governments. Well, at least those of us who are older and haven't grown up knowing any other way of making transactions but credit cards, debit cards, Google Pay, Apple Pay, Amazon Pay and PayPal.

There must be a way to "convince" people to change, to accept a digital currency system and the absolute control and enforcement that central banks will have over consumers use of that system.

There must be some way to "change" peoples minds about not wanting to lose what little personal privacy they still have, to agree to others collecting and controlling their data.
To agree to be graded on their behaviors, their online activity and consumption habits.
To agree that it's alright for the government to give them a social credit score that can be used to reward, or to punish them for their lifestyles.

There must be a way of "nudging" people into living more sustainably. To "shift" their habits; eating less meat, using less energy, accepting electrification of vehicles, appliances, lawn and power tools.

11. Public Private Partnerships

Public-Private Partnerships – "A collaboration between a government agency and a private-sector company…" Investopedia

Traditionally, public-private partnerships (PPP or P3) involved private capital financing government projects and services up-front, and then drawing revenues from taxpayers and/or users for profit over the course of the PPP contract. Public–private partnerships have been implemented in multiple countries and are primarily used for infrastructure projects.

- *PPP for Public Infrastructure*

Infrastructure PPPs involve the collaboration between the public and private sectors to build and operate infrastructure projects. The public sector retains ownership and control of the assets, the private sector provides financing, construction and/or management services.

In 2009, the American Society of Civil Engineers gave infrastructure a grade of D on its *Report Card for America's Infrastructure.* The report was critical about the conditions of the 15 categories of public infrastructure that were graded every four years.
In response, the federal government spent $527.98 billion on public infrastructure projects from 2009 to 2013. In 2013, the ACE gave public infrastructure a grade of D+ on its report card indicating "slight improvement". More needed to be done. More money needed to be spent.

The problem then was a National Debt of $16.73 trillion, and automatic spending cuts mandated under the Budget Control Act of 2011 were set to begin in 2014.
Knowing that federal funding was going to be hard to come by for more infrastructure spending, the Obama administration announced its "Build America Investment Initiative", *"designed to facilitate the use of innovative financing and private capital to help state and local governments deliver needed infrastructure projects."*

By the end of the Obama-Biden administration, $827.2 billion had been spent on public infrastructure projects, but the 2017 ACE infrastructure report grade was still a dismal D+.
Ref: *A Clear and Present Danger, Threat #2,* page 20 – U.S Government History of "Green Energy" stimulus programs.

A 2017 report by McKinsey & Company addressed the debate over private infrastructure financing in the U.S. *"While the financing model is sound, the delivery of big and complex public infrastructure projects in the United States under publicly run models is characterized far too often by construction delays, cost overruns, and longer-term performance failures."* [121]
McKinsey was more critical of PPP infrastructure projects in the U.S. verses other countries.

"Contrast that with the record in Ontario, North America's most active PPP market. According to an independent report commissioned by Infrastructure Ontario in 2014, the region delivered 36 of 37 recent PPP projects under budget."

Still, PPPs offer the opportunity to access private capital and resources and improve construction schedules. This can be especially important where the need for financing is large, but public funding may be constrained due to budgetary problems.

From a personal perspective, any time I see government funding of construction projects with stipulations involved, I see the opportunity for corruption and fraud.
The State of New York's Minority and Women-Owned Business Enterprise (MWBE) Certification Program was established in 1988, with the intent to "ensure and promote fair and equal employment and participation".
The program sets "participation quotas" in state funded construction projects that must be awarded to companies owned by Women and Minorities. The intent was to *"bridge the gap between disadvantaged groups and their Caucasian male counterparts."*

A 2018 report on program abuses by the Columbia Undergraduate Law Review found;
"… the reality of the program's effects are far from its original intentions. In fact, fraudulent schemes that fabricate quota satisfaction have become far too prevalent in the world of the MWBE Certification Program, and the action taken against them has been far from effective." [122]

Working as an estimator bidding on state funded construction projects, I found that the program, even when following all the rules, only added to the overall cost of construction projects and had no positive effects on the quality of work performed or any time/cost overruns that resulted. The additional costs funneled to MWBE companies did little to help anyone other than the owners themselves.

The presidents $1.2 trillion *Infrastructure Investment and Jobs Act* passed in 2021, placed an emphasis on using the public-private partnership model.
"Important to the expansion of the public-private partnership ("PPP") model in the transportation, social infrastructure and broadband sectors, among other things the IIJA provides guidance on the use of PPPs on eligible projects, expands several programs that leverage additional private sector investment in infrastructure, and funds grants to consider asset concessions and PPPs" [123]

There is no doubt in my mind that with hundreds of billions of dollars at stake in the Presidents BBB Framework programs, that PPP will result in more of the same fraudulent or wasteful spending.
Note: *Build Back Better* was the World Economic Forum slogan championing The Great Reset.

"To build back better, we must reinvent capitalism"
The Great Reset, World Economic Forum, July 13, 2020

- *PPP and Corporate Abuse*

The abuse of Public-private Partnerships is not limited to taxpayer funded spending. It also includes the threat on our individual privacy, freedoms, and liberties.
In A Clear and Present Danger Threat #2 – U.N. Agenda 21 / 2030, I included a section in chapter 13 titled *Corporate Control*. I gave an extensive account on the way that the largest financial institutions in the U.S. had committed to the de-carbonization of the economy, and the steps they were taking to "encourage" their customers to cooperate in that effort.
I won't repeat all that information here but add that these same companies are all in on pushing ESG Metrics for their stakeholders. In return for "cooperating" with the Biden administrations plan for zero-net emissions and social governance, these corporations are being rewarded with benefits that other companies don't receive or have access to.

BlackRock is the largest investment management and financial services firm in the U.S., with $9 trillion in assets under management. Needless to say, they have a significant amount of influence on the companies that they do business with.
In 2014, BlackRock CEO Larry Fink started writing letters to the leaders of some of the largest publicly listed companies, urging them to consider the importance of environmental, social, and governance (ESG) issues.
"Behaviors are going to have to change, Fink said, *and this is one thing we are asking companies, you have to force behaviors and at Blackrock, we are forcing behaviors."*

In 2018, Fink told clients in a press release that BlackRock would begin *"Offering our clients a choice of products that exclude firearms manufacturers and/or retailers if clients choose to do so… We currently offer… mutual funds and ETFs that use social criteria as part of the process for determining which companies are included in such portfolios.*
"For manufacturers and retailers of civilian firearms, we believe that responsible policies and practices are critical to their long-term prospects. Now more so than ever. That is why, over the past week, we have reached out to the major publicly traded civilian firearms manufacturers and retailers to engage in a discussion of their business practices." [124]

In his 2020 letter to clients, titled "Sustainability as BlackRock's New Standard for Investing", Fink reaffirmed his support of environmental, social, and governance (ESG) issues, and talked about steps they were taking to "manage exposure to ESG risks."
These steps included discontinue investing in coal producers, plus *"closely scrutinize other businesses that are heavily reliant on thermal coal as an input, in order to understand whether they are effectively transitioning away from this reliance."* [125]

Larry Fink, CEO and Chairman of the largest investment management and financial services firm in the U.S., World Economic Forum Board of Directors, and WEF Agenda Contributor, is "scrutinizing" businesses for ESG metrics and "engaging in discussions of their business practices", and "forcing changes in behaviors."
With a net worth of $1 billion, Fink is truly a Global Elite, telling US how we should live!
BlackRock is being a good corporate partner by pushing the ESG Agenda on its customers,

During the Trump administration, the Department of Labor released a ruling on how fiduciaries should—or should not—consider environmental, social or governance factors and investment funds in retirement plans. Titled *Financial Factors in Selecting Plan Investments*, the rule stated that those companies that provide and oversee private-sector retirement plans (401k, 403b, 457b) for businesses and non-profits must exercise their "fiduciary duty" in selecting investments for employee retirement plans. [126]

"The Department of Labor (Department) is adopting amendments to the "investment duties" regulation under Title I of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The amendments require plan fiduciaries to select investments and investment courses of action based solely on financial considerations relevant to the risk-adjusted economic value of a particular investment or investment course of action."

That "fiduciary duty" is a legally binding responsibility to serve the best interests of the people they do business with. In other words, for your retirement plan, you should expect that the company investing your life savings should put that money into assets that will produce the best possible return with the least amount of risk for you, the customer.

Instead, firms such as Blackrock that are all-in on ESG policy, follow ESG criteria for the investment holdings in their portfolios, and avoid holdings of companies deemed "socially unacceptable".

The downside of that approach is that management may miss out on returns of holdings they avoid in their portfolios. In 2022, demand for oil and gas was up as businesses and the tourism industry (airlines, cruise ships, hotels, etc.) rebounded from pandemic shutdowns and restrictions.

The best performing ETF's (Exchange Traded Funds) in 2022 were in the energy sector. The iShares U.S. Oil & Gas Exploration & Production ETF had a return of 72.90%, and the Vanguard Energy EFT had a return of 71.21%.

ESG funds fared much worse by not having energy companies in their portfolios. The iShares ESG Aware MSCI USA ETF had a return of -20.26%, and the Vanguard ESG U.S. Stock ETF return was -24.04%. ESG funds in the U.S. had net redemptions of 20% as investors balked at poor returns and pulled their money out of the underperforming funds.

If you *chose* to invest in ESG funds, as a "socially conscious investor", you paid a steep price for about the companies you had your money in.

But you could still "feel good" about where you put your money, even as you lost 20% of it!

If, on the other hand, your investment advisor or plan administrator put your money into ESG funds because *they* wanted to feel good about where *your* money was invested, or because their investment decisions were forced by other means, that is not fulfilling their fiduciary duty!

In March 2020, the Federal Reserve launched the *Secondary Market Corporate Credit Facility* (SMCCF), to support the corporate bond market during business shutdowns in the beginning of the pandemic. The purpose was to "inject liquidity" into the financial system, so companies would have access to money through the purchases of their corporate bonds, money they were not getting while customers could not buy their products while lockdowns and stay-at-home policies were in place.

In all, the Federal Reserve created as much as $10 billion to buy corporate bonds thru purchases of Exchange Traded Funds or ETF's. The Federal Reserve chose BlackRock to manage its bond purchases through the SMCCF, hmmmmmm?
"BlackRock's role raises a number of questions for the ETF industry. The world's largest asset manager controls the majority of assets in the fixed income ETF space and could benefit from fees should the Fed buy its products." – ETF Stream, March 25, 2020

BlackRock benefitted from fees to purchase and manage the ETF bond fund purchases. They also benefitted because almost 50% of the ETF's purchased were BlackRock's iShares funds. [127] [128]
Now I call that, a profitable Public-Private Partnership! BlackRock's "reward" for being a loyal ESG partner.
Of course, once the Biden administration took control of the White House, the Trump era ESG fiduciary ruling was abandoned. Even before Joe Biden was inaugurated as the nation's 46th president; for one, it was the *only* DOL rule listed for review by the new president's transition team. [129]

"The Department of Labor will not enforce a Trump administration rule that made it harder for fiduciaries to use environmental, social or governance (ESG) factors and investment funds in retirement plans, the department announced Wednesday"
"The department has also heard from stakeholders that the rules, and investor confusion about the rules, have already had a chilling effect on appropriate integration of ESG factors in investment decisions."
"Additionally, the DOL will not enforce a Trump-era rule that limited proxy voting by a plan's fiduciaries on shareholder proposals that advanced ESG proposals unless a financial benefit could be demonstrated."

Under the Biden administration, investment managers are no longer restricted to focus solely on the best financial interests of plan participants, they are free to *pursue integration of ESG factors in their investment decisions*, which, may or may not result in the best possible outcomes for individual investors retirement plans.

- *PPP, ESG and the Credit Market*

The private credit market is where companies raise the capital they need to conduct business on a daily basis. Banks and corporations receive overnight loans as well as loans of longer-term durations.

As noted in Chapter 7, ESG metrics are already being used in the decision-making process of lending to individuals as well as businesses. Being a public-private partner (like BlackRock or JP Morgan Chase) can unlock credit markets to keep companies in business.

The December 2020 Omnibus Spending bill approved by Congress provided $35 billion in funding for basic research, extensions of tax credits for renewable energy companies.

The 2021 Infrastructure and Jobs plan provided $518.5 billion for green energy programs and renewable energy manufacturing companies.
The 2022 Inflation Reduction Act provided $386 billion for renewable energy manufacturing companies.
Being a good public-private partner and 'cooperating' with the administrations green energy agenda, will ensure you have access to public funds as well as the private credit markets.

Not being a public-private partner can freeze those same credit markets for your business just as easily.

Every major US bank has now come out against Artic drilling

Every major bank in the U.S. has now ruled out financing oil and gas exploration in the Arctic after Bank of America became the latest American financial institution to say it would not fund such projects… The bank has faced increasing pressure from environmentalists to refrain from financing fossil fuel exploration in the Arctic National Wildlife Refuge (ANWR) due to the potential impact on the indigenous Gwich'in people and endangered species such as polar bears.
The Hill - Changing America, Dec 1, 2020

Defunded: Financing for Oil and Gas from Big U.S. Banks Has Plunged

The four largest U.S. banks—J.P. Morgan Chase, Citigroup, Wells Fargo, and Bank of America—provided the oil and gas sector with $181.2 billion of financing in 2021… 14.3 percent below the 2019 level, according to data in the 13th annual "Banking on Climate Chaos" study. Those four banks together account for one-quarter of all fossil fuel financing, according to the report…. The report calls for banks to "prohibit all financing for all fossil fuel expansion projects and for all companies expanding fossil fuel extraction and infrastructure along the whole value chain." It also calls for banks to begin eliminating all financing for fossil fuel extraction.
Breitbart, March 21, 2022

Large European banks cut financing to fossil fuel companies by 27.6% in 2021 amid mounting shareholder pressure and the publication of new funding policies, while U.S. and Canadian peers increased their financing, according to new research.
S&P Global, Market Intelligence, March 30, 2022

One of the world's biggest banks will no longer finance new oil and gas fields

HSBC - the largest bank in the UK and the seventh largest in the world - will not support oil and gas projects that received final approval after the end of 2021. This is a necessary step if the world is to reach net-zero emissions by 2050, the International Energy Agency has said.
Euronews.green, Dec 14, 2022

NatWest to end new business loans for oil and gas extraction

NatWest has announced it will stop offering loans to new customers hoping to fund oil and gas exploration, extraction or production projects, as part of a wider climate transition plan due to be unveiled next week.

The banks's chief executive, Alison Rose, said similar steps would be taken to phase out the same funding for existing customers, meaning the bank would refuse to renew, refinance or extend loans for upstream gas projects from the start of 2026.
The Guardian, Economics, Banking, Feb 9, 2023

Oklahoma says 13 major financial institutions are boycotting the oil and gas industry

Oklahoma's state treasurer has issued a list of 13 financial institutions that he says are boycotting Oklahoma's oil and gas industry and shouldn't be allowed to do business with the state.

Last year, lawmakers targeted financial institutions and investment managers with environmental, social and governance (ESG) policies that limit the companies' involvement with oil and gas companies.

The Oklahoman, May 12, 2023

- *PPP and Government Abuse*

In Chapter 7, I gave a short summary about the Obama-Biden administrations efforts to "punish" certain businesses that did not fit their definition of socially acceptable.
Under Operation Choke Point, the government attempted to cut off banking and financing access to businesses including payday lenders, pawn shops, gun and ammunition dealers, fireworks retailers, escort services and pornography dealers.
Officials at the Office of the Comptroller of the Currency (OCC) and the Federal Deposit Insurance Corporation (FDIC), both federal institutions that supervise and regulate banks, threatened bank executives and managers against providing banking services to targeted businesses. [130] [131]

Another example of targeted persecution from the same administration was *"Operation Fast and Furious"*, which began in 2009 and ended in 2010 under a Congressional investigation. This operation was designed to help the Bureau of Alcohol, Tobacco, Firearms, and Explosives (ATF) to allegedly dismantle drug cartels operating inside the United States and disrupt drug-trafficking routes. The true purpose of the operation however, later revealed by ATF whistleblower John Dougherty, was to "prop up" the administrations claim that 90% of all gun crimes in Mexico are U.S. "sourced" firearms; produced and sold in the U.S. then smuggled across the border. [132] [133]
This was another statistic the administration used in their effort to "prove" the need for gun control in the U.S.
The ATF allowed 1,961 guns from local gun dealers in Southern Arizona to be sold to Mexican drug cartel leaders, which were used to kill hundreds of Mexicans and at least one American, U.S. Border Patrol agent Brian Terry. [
When ATF agents and gun dealers that sold the weapons voiced concerns were shut down and told to continue cooperating with the operation.
The truth is, the ATF never made an effort to track the guns, they just continued to repeat the claim about U.S. sourced guns, blaming U.S. firearms manufacturers and dealers.

In 2008 the *Troubled Asset Relief Program (TARP)* program was created to purchase "toxic assets" (failing sub-prime loans) and provide liquidity to the financial sector during the sub-prime mortgage financial crisis.
TARP authorized up to $700 billion to be disbursed to banks and other lenders that were in danger of failing due to the decreasing values of the mortgages they held in their loan portfolios. But government documents later showed that that Treasury Department officials

decided that government funding would be required "in any circumstance," whether the banks needed it or not. [134]
CEO's of the nation's nine largest banks were 'pressured' to accept TARP infusions, which enabled the government to become partial owners of the banks by spending $125 billion in TARP funds to purchase shares of 'preferred stock' of the banks.
"These documents show our government exercising unrestrained power over the private sector," Judicial Watch President Tom Fitton, May 15, 2009

- *Big Corporations Profit From PPP*

The financial sector has always benefitted from partnerships with the federal government. I've already detailed how the financial firm BlackRock benefitted from its PPP with the Federal Reserve during the Covid pandemic.

Fannie Mae is a government-sponsored enterprise (GSE), created in 1938 to provide community banks with federal money to finance home loans and raise the level of home ownership. Since 1970, Fannie Mae has been authorized to purchase conventional home mortgages not already insured by the Federal Housing Administration (FHA), VA Home Loans or the Farmers Home Administration (FmHA) programs.
Note: The history of Fannie Maes complicity with the federal government that helped enable the sub-prime mortgage crisis to occur is detailed in Ch. 7 under *Socially Responsible (Acceptable) Lending – Individuals*.

A succession of administrations lowered lending standards for Fannie Mae in the push to increase the homeownership rate of minorities, and these measures succeeded. In 1977 when the Community Reinvestment Act was signed into law by President Carter, homeownership for blacks was just 43%. (Homeownership rates for Hispanics was not counted at this time)
Under the Clinton administration, sub-prime mortgages were counted toward public goals of homeownership. The low-to-moderate income quota for Fannie and Freddie Mac, another GSE, was increased from 30% to 40% in 1996, then to 50% in 2001, and 56% in 2006. [135]
Between 2004 to 2006, Fannie and Freddie purchased $434 billion in securities backed by sub-prime loans, creating an even bigger market for this lending. By the end of 2007, Fannie and Freddie financed about 40% of all U.S. mortgages and had $5.3 trillion in outstanding mortgage debt. [136]
By 2007, homeownership for blacks; 49% and Hispanics; 48%, had reached all-time highs.

Franklin Raines served in the Carter and Clinton administrations before becoming CEO and Chairman of Fannie Mae in 1999, the first black CEO of a Fortune 100 company.
Under his leadership, the percentage of sub-prime mortgages purchase by Fannie Mae from loan originators grew substantially. By 2006, 15% of all single-family mortgages purchased by Fannie Mae were "interest only", meaning the borrower was paying only the interest on the loan and not reducing the principal balance. [137]
Sub-prime loans began to fail in 2007, and by September 2008, Fannie and Freddie were placed under control of the FHA.

Fed Chairman Alan Greenspan and members of Congress had sounded multiple alarms about Fannie Mae before the implosion. Democrat members of the House Committee on Financial Services disputed the idea that there was any kind of crisis with the GSEs, and came to their defense.

"I think it is clear that Fannie Mae and Freddie Mac are sufficiently secure so they are in no great danger… Fannie Mae and Freddie Mac do very good work, and they are not endangering the fiscal health of this country." Rep. Barney Frank, (D-MA)

"We do not have a crisis at Freddie Mac, and in particular at Fannie Mae, under the outstanding leadership of Mr. Frank Raines. Everything in the 1992 Act has worked just fine. In fact, the GSEs have exceeded their housing goals. What we need to do today is to fix the regulator, and this must be done in a manner so as not to impede their affordable housing mission" Rep. Maxine Waters, (D-CA)

Raines earned $90 million in performance bonuses and stock options during his tenure for meeting those low-to-moderate income quotas. He eventually agreed to pay back $24.7 million for his role in the sub-prime mortgage crisis.
U.S. taxpayers bailed out Fannie Mae, Freddie Mac and 700 banks with the $700 billion Troubled Asset Relief Program (TARP) in 2008.
From 2006 to 2016, 15.378 million mortgage holders lost their homes to foreclosure. Bankruptcies rose to 1 million per year by 2010. Unemployment rose to 10.6% by January 2017.
Homeownership by blacks and Hispanic fell back to the levels they were before the HUD Act passed in 1968.
Public-Private Partnerships…

The Federal Reserve Bank and U.S. Treasury loaned money to banks to "recapitalize" the banks that were holding large quantities of mortgage-backed securities, which lost value as the housing crisis worsened, but in many cases, money went toward performance bonuses to reward executives for meeting bent cutting and income goals.

In addition to the initial TARP bailout, a 2011 Freedom of Information request revealed a total of $7.7 trillion was secretly loaned to banks between 2008 – 2009. [138] More than 500 banks "failed" from 2008 and 2015 and were taken over by other banks. This funding kept big banks solvent, enabling them to buy banks that had failed, making them even bigger. Total assets of J.P. Morgan Chase bank grew from $1.35 trillion in 2006 to $2.57 trillion in 2014. Today Chase is the largest bank in the United States with $3.89 trillion in assets and Net Income (profit) of $46.5 billion.
As previously noted, J.P. Morgan Chase CEO Jamie Diamond suggested that government may need to use eminent domain in order to seize private-property to build solar and wind projects. Also noted earlier are examples of how Chase bank used ESG metrics to deny services to out-of-favor companies and individuals, and financing to the fossil fuel industry.
J.P. Morgan Chase: PPP beneficiary and willing partner in the Great Reset.
Public-Private Partnerships…

In the summer of 2020, the federal government invested more than $3 billion with six pharmaceutical companies to develop a COVID vaccine. Pfizer/BioNTech was one of the three companies that eventually came out with a vaccine that received emergency use authorization (EUA) by the Food and Drug Administration in December 2023.
Note: An EUA bypasses the more rigorous multi-year clinical trials in order to make vaccines available quickly in the event of public health emergencies.

As the government made its big push to mandate vaccination and shame those who refused, vaccine manufacturers made out very well. Pfizer's revenue growth during the 18-month period following the EUA averaged more than 83% per quarter. Gross profit skyrocketed. Pfizer's revenue and profits dropped significantly as adverse effects became more publicized, mortality rates decreased and government efforts to mandate vaccination were overturned.

Today, the Biden administration is making another push for adults to get the "updated" COVID vaccine, even though the World Health Organization came out this spring saying that healthy kids and teenagers are considered "low priority."
Pfizer (and Moderna and Johnson & Johnson) is hoping further encouragement" by government will boost its bottom line again.

Note: Pfizer's political action committee donated $1 million to members of Congress during the 2020 election cycle, and contributed $1 million towards President Bidens inaugural events in 2021. [140] [141]
Public-Private Partnerships…

The 2020 Payroll Protection Program was a $935 billion loan program established to help small businesses during the pandemic shutdown period. Businesses could apply for low interest loans to cover payroll and other expenses, and the loans would be forgiven if the business owner kept its employees working and wages stable.
However large companies benefitted as much or more than the small ones did. Only 38% of small business owners who applied for loans received them. Minority business owners fared even worse, only 12% of applicants received PPP loans. [142]
More than 300 large publicly traded companies received PPP loans, and a lot of the money was used for purposes other than the program intended. A 2021 NBC News report found that 611 companies owned by or backed by private-equity firms received $1.2 billion of PPP loan money.
The Payroll Protection Program has been labeled the largest fraud in U.S. history, with as much as $200 billion being fraudulently obtained and wasted.
Public-Private Partnerships

The 2009 American Recovery and Reinvestment Act (ARRA) stimulus program was promoted by President Obama as a plan to jump start the economy, create or save millions of jobs, and modernize our nations infrastructure and "enhance energy independence."

Originally estimated to cost $787 billion, the final price tag was $831 billion. As noted at the beginning of this section, the Obama administration spent $527.8 billion on public infrastructure projects with only a “slight improvement” noted by the American Society of Civil Engineers.

A little more than $100 billion of ARRA money was earmarked for “green energy” projects, including loans to green energy companies.
Many of the renewable projects were never completed and at least 33 companies that received a combined $38.67 billion in funding from the Department of Energy and other agencies, declared bankruptcy or were in danger of going bankrupt when a 2012 report by the Heritage Foundation was published.
A 2011 expose written by author Peter Schweizer showed that 80% of Department of Energy Loans and grants went to companies that had Obama campaign connections. [143]

Now as President, Joe Biden has continued the practice of PPP infrastructure projects in his “Build Back Better Framework Plan” with passage of the $1.2 trillion Infrastructure Investment and Jobs Act.

“This Bipartisan Infrastructure Deal will rebuild America’s roads, bridges and rails, expand access to clean drinking water, ensure every American has access to high-speed internet, tackle the climate crisis, advance environmental justice, and invest in communities that have too often been left behind. The legislation will help ease inflationary pressures and strengthen supply chains by making long overdue improvements for our nation’s ports, airports, rail, and roads. It will drive the creation of good-paying union jobs and grow the economy sustainably and equitably so that everyone gets ahead for decades to come. Combined with the President’s Build Back Framework, it will add on average 1.5 million jobs per year for the next 10 years.”
Fact Sheet: The Bipartisan Infrastructure Deal – The White House press release, November 6, 2021

Notice how every new publicly funded construction program claims that it will “create” hundreds or millions of new, good-paying jobs?
Let me tell you how this works, from my 20-years of experience as project manager in the electrical construction industry.

The ABC company has 100 employees. All employees are currently working on multiple construction projects, several of which will be completed within the coming months.
ABC is awarded a new contract for renovations at a state university campus dormitory. The project receives state funding from the Dormitory Authority of the State of New York (DASNY). This government funded project will start in the next couple of months.
One of the contract requirements is to report the number of workers each company will have working on the project. Twenty of ABC’s existing will be moved to the new project as the construction phase ramps up. ABC reports this number to the project construction manager, who adds their number of employees working on the project to the numbers receive from other sub-contractors also involved with the project.

The construction manager reports these numbers to DASNY, who then reports to the state that 200 new jobs were "created" by this project.
In reality, no new jobs were "created" or "saved" by the project. All workers were either previously employed by participating contractors or temporarily assigned to them by the local union hall when previous projects ended and they waiter for a new work assignment. No new jobs were created at the supplier level either. But this false reporting is used to justify taxpayer funding of public projects.

The Obama White House claimed that as of the end of 2010, 3.5 million jobs were "created" or "saved" due to the ARRA. ("Saved" was used because jobs created can't be proved)
The "Great Recession" following the sub-prime mortgage collapse began in the fourth quarter of 2007. Total labor force employment peaked in December 2007, and fell over the next 22-months until unemployment peaked in October 2009.
At the worst point of the recession in October 2009, total employment had dropped to 138.2 million and total unemployment was 10.1% (15.6 million). Employment in construction overall had fallen to 7.6 million, with 1.8 million unemployed.

By December 2010, total employment had increased to 139.2 million, or 1 million more than the trough of the recession. The number of unemployed workers was now 1.1 million fewer than in October 2009.
By December 2010, total combined construction employment had *fallen* to 6.849 million from 7.6 million in October 2009, while unemployment had fallen by just 12,000!
Source Data: Bureau of Labor Statistics *The Employment Situation*: October 2009 Table A-10, and December 2010, Table A-13, Employed and unemployed persons by occupation

Neither set of data comes anywhere near to supporting the Obama White House claim.
Now, President Biden claims that the American Jobs and Infrastructure Act will "create" a total of 15 million jobs over the next ten years.
According to ClearPath, a nonprofit clean energy policy organization, 128 Green Energy projects have been awarded construction contracts worth $15.855 billion by October 2023.
Public-Private Partnerships…

Note: The Build Back Better plans, was a series of three plans, the *American Rescue Plan*, the *American Jobs Plan*, and the *American Families Plan*, proposed by Biden between 2020 and 2022. At a total cost of $6.69 trillion in spending, this BBB Framework was proposed to "build back better" from the Covid-19 pandemic.
Note: *Build Back Better* was a key phrase used by the World Economic Forum to describe their plans for bringing the world out of the 2020 pandemic.

"To build back better, we must reinvent capitalism. Here's how"
"Here's how businesses and policy-makers can start building the green and inclusive future we need."
World Economic Forum COVID-19 opinion article, July 13, 2020
"economic stimulus [must] be screened through the lens of climate and resilience to ensure that government spending and policies accelerate the transition to a zero-carbon economy."

12. A New Form of 'Fascism' for the 21st Century

Fascism: "*a political philosophy, movement, or regime (such as that of the Fascisti) that exalts nation and often race above the individual and that stands for a centralized autocratic government headed by a dictatorial leader, severe economic and social regimentation, and forcible suppression of opposition*"

Most online encyclopedias give basically the same definition, except for Wikipedia.

Wikipedia is a free, online encyclopedia posted in many different languages, and gives detailed explanations on many different search topics.
Wikipedia gives the same definition of fascism as Merriam-Webster does (above), but they've added a more politically biased statement at the start of their definition.

Fascism: "*is a far-right, authoritarian, ultranationalist* political ideology and movement, characterized by a dictatorial leader, centralized autocracy, militarism, forcible suppression of opposition, belief in a natural social hierarchy, subordination of individual interests for the perceived good of the nation and race, and strong regimentation of society and the economy.*"
(* The belief in the superiority of one's nation and the importance of advancing it: ie. Declaring America as the best nation in the world, patriotism, "Make America Great Again")

The Wikipedia definition was appropriated by Progressives in 2020, to label Donald Trump as a fascist. That definition was also used by political activist groups like Antifa (short for anti-fascist, how ironic that is) Black Lives Matter and various protest groups in 2020-2021, to label government, the military and police as "fascists".
Proclaiming themselves to be 'anti-fascist' legitimized the violence these groups were responsible for.
Let's take a deeper dive into the Wikimedia Foundation, the parent organization of Wikipedia, to see if there is any 'bias' involved in the definitions and descriptions it posts.

The Wikimedia Foundation is a non-profit organization founded in 2003 in California.
Strike One.

Articles on Wikipedia are written by "volunteers", with no formal training, journalism or history degree required. Anyone can edit an existing article or write a new one.
Strike Two.

Since leaving Wikipedia, co-founder Larry Sanger has been critical of the direction it has taken. In 2021, Sanger posted an opinion piece on his website titled: "Wikipedia is More One-Sided Than Ever". Sanger deemed Wikipedia "propaganda" for left-leaning "establishment" views. Sanger claimed that especially in political articles, right-leaning sources and views are systematically blocked by editors. [143]
Strike Three.

The Wikipedia and Progressive Left description of Fascism, as applied to Donald Trump, the government, military and police is a lie.
"Projection" is a psychological defense mechanism the Progressive left often uses. In psychology terms, it means the attribution of things to others that are actually attributable to oneself and is a way of avoiding taking ownership for one's actions. Another term for this practice is "gaslighting."

But if Donald Trump and his administration was not 'fascist'. Then who and what, really is?

The Britannica Dictionary defines fascism in the following manner:
"a way of organizing a society in which a government ruled by a dictator controls the lives of the people and in which people are not allowed to disagree with the government"

Does any of *that*, sound familiar?

organizing a society… Digital Certificates, Vaccine Passports, Digital Identities, a Social Credit System, Microchipping people?
controlling the lives of people… All of the above plus, pandemic lockdowns, social distancing, masking and vaccine mandates, enforced by fines, firing and denial of services? Programmable Central Bank Digital Currency?
People are not allowed to disagree with government… Systemic and systematic campaigns to control speech on the internet? Social media 'flagging posts' in collusion with the government? Algorithms and AI ChatGTP to 'direct' peoples thinking and decision making? Denial of financial services based on ESG scoring? Programmable CBDC, again?

- *The World's Premier Organizer*

The World Economic Forum is the world's premier organizer of society. Members and "Agenda Contributors" include the world's wealthiest and most influential politicians, global financial services providers, bankers and insurers, and leaders of elite private academic institutions.
All in the positions of power required *to shape global, regional and industry agendas."*
"The Forum engages the foremost political, business, cultural and other leaders of society to shape global, regional and industry agendas"
"Our Mission": World Economic Forum website
"To achieve a better outcome, the world must act jointly and swiftly to revamp all aspects of our societies and economies, from education to social contracts and working conditions."
Klaus Schwab, Chairman and founder of the World Economic Forum

As Glenn Beck puts it in his book, *The Great Reset*, it takes a lot of effort just to figure out what the Reset agenda really is, and who is actively working on its behalf.
" The obscurity of the final picture is, I believe, deliberate."
Maybe in the beginning, but more and more, WEF 'Agenda Contributors' are being totally transparent about their intentions and support for the Great Reset plan.

John Kerry, U.S. 'Climate Envoy', was at the November 2021 World Economic Forum conference in Davos Switzerland, during the height of the pandemic.
During a panel discussion, Kerry was asked by panel host Borge Brende whether the World Economic Forum and other Great Reset supporters are "expecting too much too soon from the new president, [Joe Biden] or is he going to deliver first day on these topics?"

Kerry responded, "*The answer to your question is, no, you're not expecting too much." "And yes, it [the Great Reset] will happen. And I think it will happen with greater speed and with greater intensity than a lot of people might imagine."* [144]

"The best memorial we can build for those who lost their lives in the pandemic is that greener, smarter, fairer world."
Kristalina Georgieva; Managing Director, International Monetary Fund

"So, I think this is a time for a 'Great Reset… We've got to fix a lot of these problems that have been allowed to fester for way too long… this is a time for a reset to fix a bunch of challenges, first among them the climate crisis."
Al Gore; former Vice President, current U.N. Climate Envoy

"I can see how we could use this opportunity (the pandemic) *to design a better world, but we need both national and multilateral institutions to make it work. … But above all, the longer-term perspective is about rebalancing economies."*
Sharan Burrow; General Secretary of the International Trade Union Confederation

"This pandemic has provided an opportunity for a reset. This is our chance to accelerate our pre-pandemic efforts to reimagine economic systems that actually address global challenges like extreme poverty, inequality and climate change."
Justin Trudeau; Prime Minister of Canada

"We have a golden opportunity to seize something good from this crisis — its unprecedented shockwaves may well make people more receptive to big visions of change."
Prince Charles, future King of the United Kingdom

"Countries will have to find ways of raising revenues and progressive taxation could be one form of it. Solidarity tax may be needed in some countries."
Gita Gopinath; Chief Economist at the International Monetary Fund
Note: A solidarity tax is a government-imposed tax, levied to "mitigate crisis." The tax is in addition to existing income taxes and places an additional burden on taxpayers, including individuals, sole proprietors, and corporations.

"The Great Reset agenda would have three main components. The first would steer the market toward fairer outcomes. To this end, governments should improve coordination (for example, in tax, regulatory, and fiscal policy), upgrade trade arrangements, and create the conditions for a 'stakeholder economy.' At a time of diminishing tax bases and soaring public debt, governments have a powerful incentive to pursue such action.
Klaus Schwab; Founder and Executive Chairman of the World Economic Forum

World government leaders, world financial and economic leaders, world climate policy leaders, world trade union leaders. All favoring a "reset" of existing global systems, emphasizing climate change, sustainability, fairer outcomes [equitable and redistributive] and additional taxation to reset and reimagine social and economic systems.

Beyond all the platitudes about "*big visions of change"*, is the underlying theme of global organization, cooperation and "steering" (nudging) people towards *their vision* of the future. Global Elites that have organized this agenda realize that global cooperation and enforcement are key requirements to implementing this reset.

People, individuals, cannot be allowed to stand in its way. A broad array of enforcement measures are being implemented to steer people into cooperation and prevent dissent and non-compliance.

The Elites who are in power, those who control the politicians, corporations, big banks, the financial markets and public universities, are in control of the economy and society. They have wealth and power. They live in multi-million-dollar ocean view mansions and gated communities. They consume more electricity in one year than the average family uses in three years. They travel on private jets and limousines. Private security details protect them from the day-to-day violence we are subject to. They are immune to criminal charges and prosecution.

The inflation that is forcing you and I to make choices, reducing leisure travel, turning down the heat during the winter or air conditioning during the summer, or cutting back on discretionary purchases, dining out or travel, has no effect on their lifestyles. It is the middle-class that is being disproportionately affected by choices made by global elites. Fiscal and monetary choices. A.I. and automation. Sustainable Development and Consumption Goals. Increasing gasoline prices, utility prices and vehicle prices.

But those people in power *fear* anyone who pose a legitimate threat to their reign of control. This is the reason the global Elites desperately want to impoverish the middle class and make America (and the world) a society of extremes: Extreme poverty (us) on the one hand, and extreme wealth (them) on the other.

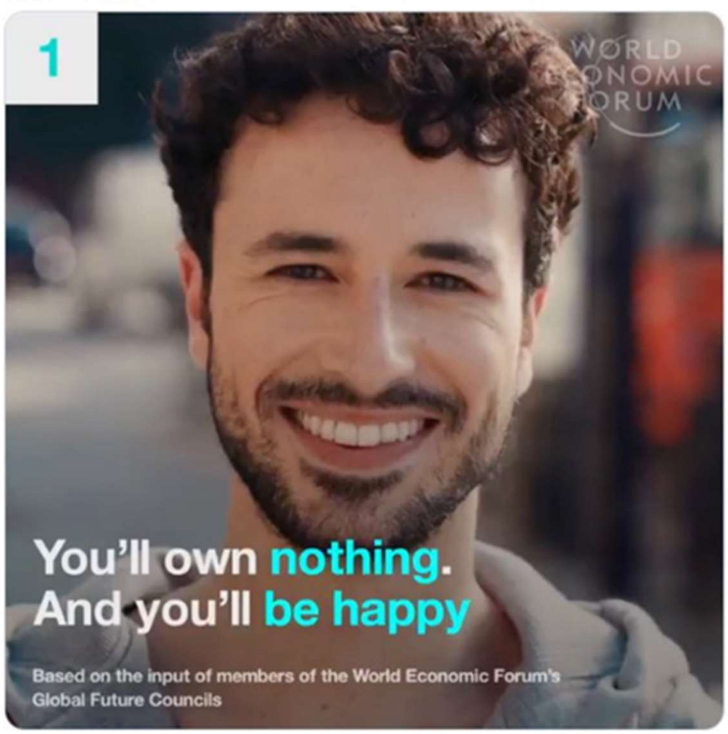
In 2017, the World Economic Forum released a video titled, *"8 predictions for the world in 2030"* The video promoted its vision of living a sustainable, minimalist lifestyle.

https://www.youtube.com/watch?v=8mMIocEGGM0

➢ *Their Vision*

The global Elites vision of our future is as follows:

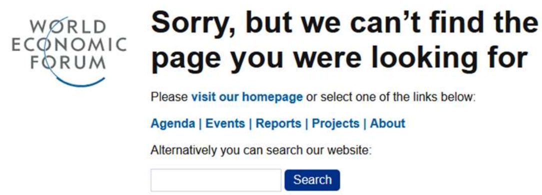
1. "You'll own nothing. And you'll be happy… Whatever you want you'll rent. And it'll be delivered by drone"
   [We won't be able to afford to own anything]
2. "The US won't be the world's leading superpower… A handful of countries will dominate"
   [no sovereign nations, just regions/jurisdictions]
3. "You won't die waiting for an organ donor… We won't transplant organs. We'll print new ones instead"
   [this is already in the process of becoming reality]
4. "You'll eat much less meat… An occasional treat, not a staple. For the good of the environment and our health"
   [this doesn't apply to Elites… like Bill Gates of course]
5. "A billion people will be displaced by climate change… We'll have to do a better job at welcoming and integrating refugees"
   [already doing that… look how well it's working out]
6. "Polluters will have to pay to emit carbon dioxide… There will be a global price on carbon. This will help make fossil fuels history"
   [already doing that… how do you like $4 gasoline and higher electricity bills?]
7. "You could be preparing to go to Mars… Scientists will have worked out how to keep you healthy in space. The start of a journey to find alien life?"
8. "Western values will have been tested to the breaking point, Checks and balances that underpin our democracies must not be forgotten" [yeah, right]



The funny thing is, once the Great Reset "agenda" became more known, the Elites began getting a lot of push-back from that same middle class that was being crushed under the weight of those oppressive and expensive agenda policies.

This video used to be on the World Economic Forum website, encouraging supporters to learn more about their vision for a new world of the future.
"This is how our world could change by 2030. Read more: http://wef.ch/2gmBN7M"

The video is no longer on the WEF website and the link to find out more information has also been removed.
https://www.weforum.org/agenda/2016/11/8-predictions-for-the-world-in-2030/



Notice that the WEF did not say "*we* will own nothing." Instead, they said "*you*," will own nothing.
The messaging was aimed at *"us"*, the poor, and what will be left of the middle class. *They*, the Elites, will still own things. In fact, they will own *everything*, and then they will rent it out to all of *us*, further enriching *them*.

The global Elites, like our politicians, already know that the poor are easy to control. Give them subsidized or free housing, medical care, utilities, cell phones, food, all without work requirements, and they will continue to vote these people into power and control. The poor can't afford to rebel against the system because they have been made dependent upon it. They have no ambition to rebel because they have been so effectively conditioned to accept the quality of life without conditions, responsibilities or accountability.

- *Americas "Threats" Against Tyranny and Fascism*

The framers of the U.S. Constitution divided the powers of federal government into three branches: legislative, executive, and judicial, so that no one branch could be in total control of the country and the people. *That*, is the exact opposite of a fascist and autocratic government.

The first threat against this new form of fascism forced on us by Agenda 2030 and the Great Reset, is the Constitution. That is why Progressive politicians spend so much time trying to bypass it with executive orders and convince young people that it doesn't 'speak to' the society and situations we have today. After all, it was written by a bunch of old white men who were slave owners. It is full of lies. It must be 'updated' to reflect modern society.

This 'updating' invariably brings a call for the expansion of the Supreme Court, meaning appointing more Progressive, activist judges who will interpret laws to the Constitution not the way they were written but the way Progressives want them to be written.

Progressives never let the Supreme Court stand in their way however, they always try to find loopholes to exploit. Example;

One of the progressive democrat platforms since 2020 has been to eliminate all student debt, loans that students signed contracts for in exchange for receiving college degrees.
There is $1.75 trillion in outstanding student loan debt in the U.S., 92% or $1.61 trillion are federal loans and more than 55% of all students graduating from 4-year colleges have outstanding student loans.
As previously discussed, many degrees don't provide students with enough ability to get a good paying job, or students took on too much debt without planning how to pay it off. Now tens of thousands in debt, students are deciding that they can't or don't want to pay them back. They are all in on college loan debt cancellation.

The Supreme Court struck down the Biden administrations program to write off hundreds of billions of dollars in federally held student loan debt in June 2023, ruling that the commander-in-chief had overstepped his executive authority. But true to form, the administration didn't let the Supreme Court stand in its way to leave taxpayers on the hook for those loans.
In October the administration announced $9 billion in loans were cancelled for 125,000 borrowers. Three existing loan plans were targeted in this latest cancellation program, through administrative and other loopholes.

In the same way, when the Supreme Court ruled that the Biden administration overstepped its authority with the OSHA vaccine mandate on larger businesses, they got away with the mandate on any hospitals, nursing homes and medical facilities that accepted federal funding from Medicare and Medicaid. Progressives will always try to find a way to avoid following the law when it comes to implementing their policies and agendas.

The second 'threat' against this new form of fascism is the middle-class. A strong and well informed middle-class has provided one of the best methods of checks and balances over history, by removing politicians from office who don't act in the best interests of the voter or the country and electing new ones to office. Keeping extreme politicians and activists under control, and, standing in the way of advancing the plans of the global Elites.

But the middle-class is slowly shrinking and being absorbed into the lower-income group.
At the end of the 1950's almost two-thirds (65%) of the adult population were middle-class.
By the end of the 1960's, 61% of the adult population were middle class. 25% were in the lower-income class.
But by 2021, just 50% of the adult population were middle class, while the percentage of lower income adults had increased to 29%. [145]

It was Government policies such as the GI Bill, that helped boost the education, income, and prosperity of the middle-class after World War II.

It is government policies like the Green New Deal, equity and inclusion, the extreme focus on “white privilege” and fiscal and monetary policies driving high levels of inflation, that are limiting the income growth and prosperity of the middle-class today.

Over the past decade, more and more young adults are being limited in their ability to move up the income ladder and into the middle-class. Sometimes this is because of their own actions. Sometimes it is the failure to apply enough effort to get a good enough level of education and a degree to compete with others. Sometimes it is their failure to choose the appropriate degree that will provide them with the chance to compete and succeed; choosing a degree designed for its “social impact” (sociology, ethnic studies, political science) instead of an economic one (computer science, chemical engineering, mechanical engineering). Something that makes them “feel good” but won’t deliver the best personal financial results.

They are brainwashed into choosing social service style degrees by radical professors making well over $100,000 a year, which, ironically puts *them* into the same upper-income class that they preach contempt for in their lectures!
The public universities they are employed by, are the ones who come out publicly supporting social justice and opposing capitalism and cancelling speakers over their political and social views, are increasing the cost of education at rates well above general inflation.

Tuition has recently grown the fastest at public and private non-profit institutions, increasing at an annual rate of 8%. At the same time, politicians are calling for higher levels of student aid, which enable the universities to continue these increases. [146]
The same universities that boast about social and environmental programs, don’t ensure the students they graduate have the degrees or skills required for the 21st century job market. They are ensuring that many of their graduates will be in debt for those degrees for decades. Unable to start a family. Unable to afford a home. Unable to live a middle-class lifestyle. Those professors and the universities they work for, are complicit in the shrinking of the middle-class and the increasing inequality of wealth in the U.S.

In the same way that progressive administrations found a way to get around the law on vaccine requirements, student loan debt cancellation, and immigration, they found a way to negate middle class threats to stopping their agendas as well.

13. It's Just a "vast right-wing conspiracy" Theory

When you 'google' "the Great Reset", dozens of articles appear. The first one that popped up on my laptop this morning was: "Great Reset – Wikipedia".
Referring back to my "notes" in Chapter 12 about their politically biased definition of "fascism" ("*… a far-right, authoritarian, ultranationalist political ideology and movement*") I was curious to see what they had to say about the Great Reset.

"The Great Reset Initiative is an economic recovery plan drawn up by the World Economic Forum (WEF) in response to the COVID-19 pandemic… The initiative's stated aim is to facilitate rebuilding from the global COVID-19 crisis in a way that prioritizes sustainable development."

Ok, there's nothing in their "stated aim" that sounds sinister, when taken at face value right?

"The Great Reset Initiative, and the World Economic Forum more generally have been criticised by some commentators for promoting economic deregulation and a greater role in policy for unrepresentative private businesses, particularly large multinational corporations, at the expense of government institutions."

Wikipedia specifically references articles written by Ivan Wecke of *openDemocracy* and Naomi Klein of *The Intercept*.

Wecks article titled: "Conspiracy theories aside, there is something fishy about the Great Reset", is critical of Klaus Schwab and his concept of 'stakeholder capitalism'
"The idea of stakeholder capitalism and multi-stakeholder partnerships might sound warm and fuzzy, until we dig deeper and realise that this actually means giving corporations more power over society, and democratic institutions less." [147]
Note: One of the main talking points on the WEF 'great reset' initiative announcement was:
"This is our best chance to instigate stakeholder capitalism - and here's how it can be achieved." [2]

Kleins article titled: "The Great Reset Smoothie", is both critical of, and promoting the initiative. [148]
"In short, the Great Reset encompasses some good stuff that won't happen and some bad stuff that certainly will… But like the WEF's earlier big themes, the Great Reset is not a serious effort to actually solve the crises it describes. On the contrary, it is an attempt to create a plausible impression that the huge winners in this system are on the verge of voluntarily setting greed aside to get serious about solving the raging crises that are radically destabilizing our world."

Not a glowing report by either, on the true nature of the WEF's Reset agenda.

Wikipedia goes on to state: "Other commentators attacked the scheme for fixating on the concept of health and vastly overestimating the ability of a group of decision makers to bring about global change, or for promoting crony capitalism."

crony capitalism – "an economic system in which individuals and businesses with political connections and influence are favored (as through tax breaks, grants, and other forms of government assistance) in ways seen as suppressing open competition in a free market
Based on what we are already seeing in the United States, both of these deflections are true.

Justin Haskins is the director of the Socialism Research Center at *The Heartland Institute*, a national free-market think tank, and a widely published writer and political commentator.
In July 2020, after the launch of the Great Reset initiative, Haskins wrote an opinion article titled: "Global Elites Announce 'Great Reset' Plan – And It's Even More Radical Than the Green New Deal" [149]
Haskin wrote that the purpose of the "Great Reset" is *"to use the coronavirus pandemic as a justification—attendees repeatedly referred to it as an "opportunity"—to completely overhaul the entire global economy, including the U.S. economy."*
This is the view, based on everything I have read about the initiative, that I hold also.

The pandemic was the initial justification/opportunity to push this reset. But over time, the COVID mortality rate declined significantly (2.35% of total cases in 2020, 1.71% in 2021, 0.32% in 2022), countries reopened and citizens "pushed back" against government mandates and the taking away of individual rights and freedoms.
People adjusted to the fac that the virus would probably be around for a long time and for the most part, went back to living their lives as before.

As the Elites saw this justification for enforcing change and control over the population going away, they needed a new "crisis", something that people could be made to fear and demand action on.

"Climate change is the existential threat to humanity… the number one issue facing humanity"
Presidential candidate Joe Biden, Belmont University Presidential debate, October 22, 2020

"As a global community, it is imperative that we act quickly and together to confront this crisis."
Vice-President Kamala Harris, April 2021 World Leaders Climate Summit

"… the world is on red alert. We are at the verge of the abyss. We must make sure the next step is in the right direction. Leaders everywhere must take action"
Antonio Guterres, UN Secretary-General, April 2021 World Leaders Climate Summit
"That's [climate change] *what's boiling the oceans, creating these atmospheric rivers, and the rain bombs, and sucking the moisture out of the land, and creating the droughts, and melting the ice and raising the sea level, and causing these waves of climate refugees,"*
Al Gore, World Economic Forum Annual Meeting, January 18, 2023 [150]

Progressive Democrat Alexandria Ocasio-Cortez, co-author of the *Green New Deal*, was early to the party on this, when she famously claimed in 2019: *"The world is gonna end in 12 years if we don't address climate change… This is war-this our World War II"* [151]

Climate change has become that new crisis, the new justification for immediate action.

- *Conspiracy ~~Theories~~ Facts*

The Great Reset has been called by many on the left, a "conspiracy theory"

conspiracy theory: *a theory that explains an event or set of circumstances as the result of a secret plot by usually powerful conspirators.*

- Woodrow Wilsons wife acted as president for almost a year and the government covered it up, after he had a massive stroke. It was a 'conspiracy theory', until the facts came out.
- President Richard Nixon claimed Watergate was a 'conspiracy theory', until he was proven wrong by Washington Post reporters, forcing his resignation from office.
- Monica Lewinsky and Paula Jones claims of sexual misconduct by Bill Clinton were decried as a "vast right-wing conspiracy", until they were proven to have happened.
- Government agencies illegal requests for user data from Facebook, Apple, Google under the Obama administration, were decried as a 'conspiracy theory' until proven true.
- The coronavirus Wuhan lab leak 'conspiracy theory' was debunked by government and the media for nearly three years, until a Congressional report proved the connection.
- The claim about Fauci-NIH directed "gain of function research" as a possible cause of the coronavirus, was aggressively defended as a 'conspiracy theory', until emails and other documents proved Fauci lied to Congress and the American people about the truth.

In the same way, the actual agenda of the Great Reset has been claimed to be a 'conspiracy theory' by supporters and the liberal media.

"The initiative triggered a range of diverse 'conspiracy theories' spread by conservative commentators on social media such as Facebook and Twitter. Such theories include that the COVID-19 pandemic was created by a secret group in order to seize control of the global economy, that lockdown restrictions were deliberately designed to induce economic meltdown, or that a global elite was attempting to abolish private property while using COVID-19 to enslave humanity with vaccines.

Politifact

"We start with the revival of the baseless 'conspiracy theory', known as the 'Great Reset', which claims a group of world leaders orchestrated the pandemic to take control of the global economy. The WEF recovery plan has been interpreted as sinister, first by fringe conspiracy theory groups on social media, and then by prominent conservative commentators - prompting tens of thousands of interactions across Facebook and Twitter.

BBC News, November 22, 2020

"The great reset… is the term for a web of ideas that has become increasingly popular among the anti-lockdown right. In its most implausible version, this conspiracy imagines that a global elite is using Covid-19 as an opportunity to roll out radical policies such as forced vaccinations, digital ID cards and the renunciation of private property.
The Guardian, December 4, 2020

"Far-right groups have been working on turning the "great reset" conspiracy into an umbrella for their political agenda."
Fair Observer, May 21, 2-21

Notice how conspiracy theories are almost always conceived by "far right-wing" or conservative groups, when making their case about the actual intended agenda purposes?

The 'conspiracy theory' that world leaders created the pandemic sounds pretty… far-out. But recent revelations tell the truth about gain-of-function research at the Wuhan Institute of Virology, which lead to a mutation creating the coronavirus, which then "leaked" out of the lab causing the global pandemic.
When the full story emerged, it gave us reason to seriously consider and believe in the supposed debunked theory.

The 'conspiracy theory' that world leaders orchestrated the pandemic that followed, is much more believable, since the World Economic Forum and global leaders use this idea in articles and statements frequently.

COVID-19: The 4 building blocks of the Great Reset
World Economic Forum article, August 11, 2020
How COVID-19 can be the Great Reset toward global sustainability
World Economic Forum article, July 30, 2020
COVID-19's legacy: This is how to get the Great Reset right
World Economic Forum article, July 14, 2020
"I can see how we could use this opportunity to design a better world, but we need both national and multilateral institutions to make it work."
Sharan Durrow, General Secretary of the International Trade Union Confederation

Yes, there have been many crazy theories about the Great Reset and the pandemic, and there will always been a far-right/left fringe that makes up and believes them.
The moon landing was faked in a movie studio, the CIA assassinated Kennedy, the Twin Towers were brought down by controlled demolition planted before the planes hit.

The most outlandish conspiracy theories are used to delegitimize and debunk theories that could very well be true and deserve a closer look.

As Ivan Wecke said in his August 2021 article: *"Conspiracy theories aside, there is something fishy about the Great Reset"*

14. Summary

"Have you ever looked at something that, when taken at face value, appears to be a reasonable and just idea, but it leaves you with a sense of unease?
An idea or a cause that makes you feel like there might be something more to the story, something just under the surface that just doesn't feel right. Something that you just can't seem to put your finger on?"

- *You'll Own Nothing…*

Many people believe that the Great Reset is an attempt that is already underway, to give big corporations, with approval and help of governments, more power and control over society and diminish the power of democratic institutions and the people.

Although the World Economic Forum was founded in 1971, its purpose and actions did not come to the attention of the public until an opinion article written by Ida Auken was posted on its website in November 2016. [152]
Note: Auken is a former Danish politician and former member of the Danish Socialist People's Party and the Danish Social Liberal Party.

"Welcome to 2030. I own nothing, have no privacy, and life has never been better"
"It might seem odd to you, but it makes perfect sense for us in this city. Everything you considered a product, has now become a service. We have access to transportation, accommodation, food and all the things we need in our daily lives. One by one all these things became free, so it ended up not making sense for us to own much."

This article, intended as a "discussion" about the development of technology, promoted the theory that in the future, people would no longer need to own anything. Personal vehicles would no longer be required when city dwellers could use public transportation or their bicycles to get around.
"…when clean energy became free, things started to move quickly. Transportation dropped dramatically in price. It made no sense for us to own cars anymore…"
Auken obviously had no idea just how expensive 'clean energy' would become back in 2016… Or, maybe she did?

There would be no need to own or rent your own condo or apartment in this city; all "free spaces" would be used for and by someone else when you weren't using it yourself.
"In our city we don't pay any rent, because someone else is using our free space whenever we do not need it. My living room is used for business meetings when I am not there."
So, everyone else would willingly give up "your free space", that they booked for their meeting or event, if you decided you wanted to change your plans on the spur of the moment, right?

"When AI and robots took over so much of our work, we suddenly had time to eat well, sleep well and spend time with other people. The concept of rush hour makes no sense anymore, since the work that we do can be done at any time. I don't really know if I would call it work anymore. It is more like thinking-time, creation-time and development-time… For a while, everything was turned into entertainment and people did not want to bother themselves with difficult issues…"

This explains a lot. Since everything is free, and you share free spaces instead of paying rent for ownership and the responsibility of ownership, people don't need to work.
Apparently, everyone has nothing but free time to relax, visit friends and play. We'd be like the *Eloi* in H.G. Wells 'The Time Machine', or a *prole* from 1984?
Hungry, just order something up from the government approved menu from a government approved food supplier. Need some new clothes… ditto.

"Net Worth", is the value of all financial and non-financial assets owned by an individual or a corporation, minus any liabilities they owe to others.
The global Elites of the WEF (and Progressive politicians) have been telling us for years now that income inequality, wealth inequality and economic inequality is a bad thing. That the rich and greedy corporations are responsible for racial and gender inequality because of systemic racism.

Their own promotional materials show their vision of how to cure this.
No one has any more than anyone else. No personal property ownership, no ocean view villas, no Cadillacs, BMW's or Porsche's. No private yacht, Learjet, or vacation getaway in Martha's Vineyard or the Bahamas.
No shopping trips to Gucci on Rodeo Drive or Louis Vuitton in NY city or Yves Saint Laurent in Paris. *"You'll own nothing, and you'll be happy"…*
You'll own nothing… but *they* still will. Can you see the Obamas, Clintons, Bill Gates, or Al Gore agreeing to live like this? Or Larry Fink? Or Klaus Schwab? Or the Kardashians?

- *You'll Have No Privacy*

"Once in awhile I get annoyed about the fact that I have no real privacy. No where I can go and not be registered. I know that, somewhere, everything I do, think and dream of is recorded. I just hope that nobody will use it against me."
At the 2017 World Economic Forum annual meeting in Davos Switzerland, a lot of time was spent discussing the Fourth Industrial Revolution. One of the discussion sessions was titled, *What if: Privacy Becomes a Luxury Good?* [153]

"With our devices monitoring us around the clock and the digital services we rely on demanding our personal data, is anonymity becoming impossible? What if data privacy becomes a luxury that only the wealthy can afford?... By the year 2025, will we see a gap between the privacy rich and the privacy poor?"

WEF Agenda Contributor Nancy Gibbs, (managing editor and "fact checker" at Time magazine) tweeted *"We have created a new economy for privacy, where our default is to assume we are always being watched."*

Agenda contributor André Kudelski, (Chairman and CEO of cyber security company Kudelski Group) suggested that *"people who are protecting themselves with the parameter of privacy, may trigger the question - what are you hiding?"*

Agenda contributor Michael F. Neidorff (Chairman of Centene Corporation, the largest U.S. Medicaid managed care organization in the U.S.) agreed, stating that *"by definition you give up privacy by being involved in something."*

Three WEF Agenda contributors. All millionaires/billionaires.
All in positions of power and control over information technology.
Shaping global, regional and industry agendas.
All admitting that with this new Fourth Industrial Revolution in technology, people will no longer have rights to personal privacy, that personal privacy may someday be a right that only the wealthy can afford.

Overall, Americans are concerned that too much of their private information is being collected about themselves by companies and the government. We also feel that our personal information is less secure today than just five years ago.
Our web browsing activities are instantly captured and transformed into an opportunity for companies to promote purchasing opportunities with pop-up ads.
Social media posts and tweets are collected and used by hackers to scam people, checked by employers for job screening or disciplinary measures, and can even be used as evidence against you in court. Social media sites flag "offensive" or "misleading" posts and may suspend or cancel your account, based on *their* interpretation of what is offensive or mis-information.
"Every day, hundreds of companies you may not even know exist gather facts about you, some more intimate than others. That information may then flow to academic researchers, hackers, law enforcement, and foreign nations—as well as plenty of companies trying to sell you stuff." WIRED, online technology website Feb. 15, 2019

This personal data collected by businesses and government is forever. It can be searched for and reviewed at any future date, and it can be used against you days, months or years later. The items we purchase, the companies we do business with, the type of vehicles we own and drive, the donations to political candidates or organizations we make.
How we live our lives and conform with the Reset agenda (or not) can have real life consequences for us. And we will have no say in the matter.

"… I know that, somewhere, everything I do, think and dream of is recorded. I just hope that nobody will use it against me."

- *It's Not a Consensus*

The Great Reset is not a consensus of the general public, the "common" man/woman. It is a vision of global Elites as to the direction the new world, after the pandemic, must take. Most of the 'policies' enacted by government leaders supporting the Reset agendas have not been subject to public discussion or legislative body voting.
They've been enacted into law using executive actions, secret "orders-in-council" and emergency declarations, by Reset supporters in positions of power and influence:

"The Forum engages the foremost political, business, cultural and other leaders of society to shape global, regional and industry agendas"

The agendas being enforced by big corporations using 'ESG Metrics' to determine who will be allowed access to goods and services, financial markets and social media accounts.

Through the use of digital technology, people are increasingly being "tracked" and "graded" for trustworthiness, using ESG and Social Credit scoring. Those found unworthy by the system may very well lose certain rights that we as free individuals enjoy almost universally.
Governments partner with companies like Google, Facebook and Twitter, to influence the results of searches for information and censor personal opinions that run counter to approved government, scientific and medical industry messaging.
Public-Private Partnerships.
Those who speak out against policies and positions of government are accused of spreading "misinformation", labelled as extremists and losing access to their social media accounts.

The "Internet of things" or IoT, collects and exchanges our personal "data" with anyone connected to the network and authorized to access that data. With, or without, our knowledge and permission. This data is already being used to allow or prevent accessing services, giving a select group of people control over our private lives.

Artificial intelligence and robotics have already caused the loss of millions of American jobs. Global "professional technology services" company Accenture estimates that generative AI language models like ChatGPT will "reinvent the way work is done" and "impact" 40% of all working hours. That is "newspeak" for mass job losses.

"About half the activities people are paid almost $15 trillion in wages to do in the global economy have the potential to be automated… For businesses, the performance benefits of automation are relatively clear…"
A Future That Works: Automation, Employment and Productivity; McKinsey & Company, January 2017 [24]

The World Economic Forum predicted in an October 2020 news release, that automation could replace 85 million jobs in the near future. The 2017 McKinsey & Company report estimated that as much as 32% of the entire U.S. workforce could be unemployed by 2030.

Based on the total civilian labor force at the end of 2016, this 32% would equal "as much as" 50.7 million U.S. workers unemployed, exceeding peak unemployment of 25.6% during the Great Depression!

"Automation will cause significant labor displacement and could exacerbate a growing skills and employment gap that already exists between high-skill and low-skill workers."

"The top skills and skill groups which employers see as rising in prominence in the lead up to 2025 include groups such as critical thinking and analysis as well as problem-solving, and skills in self-management such as active learning, resilience, stress tolerance and flexibility."
The required skills and "skill groups" required for this new economy would leave massive numbers of now unemployable workers added to government welfare rolls. Remember, the poor are much easier to control due to the dependance they have on government support.

"The robot revolution will create 97 million new jobs, but communities most at risk from disruption will need support from businesses and governments"
Notice that while displaced workers (mostly lower-skilled and lower-wage) will need "support", businesses will reap the rewards of "performance benefits"
And the owners and executives of these businesses will be enriched even further.
Governments and businesses. Public-Private Partnerships.

- *It's All About Control*

Government responses to the pandemic were unprecedented and extreme when considering the number of personal rights and liberties we were forced to give up.
The refusal to take a vaccine that never received approval for use by the FDA (don't confuse "emergency use" authorization with FDA phased clinical trial approval) and was subsequently proven *not* to immunize and protect as claimed, lost jobs, were refused unemployment benefits, and in some cases were refused medical procedures because of their vaccine status.

Individuals who protested against government mandates that were not based on scientific fact, were 'shamed' by mainstream media and persecuted by governments with fines, jail time and the threat of losing their jobs. Hundreds of thousands of healthcare professionals were fired or placed on involuntary leave for refusing to be vaccinated over safety concerns or opposition to mandates in general. Tens of thousands more quit their jobs in protest.

After the pandemic lost its effectiveness in securing public compliance, the climate crisis was used by world leaders to give a sense of impending doom to justify the next wave of government policies to control the public. We slowly lost our ability to decide what cars we could drive, lawnmowers and snowblower we could buy. How we would be able to heat or cool our homes in the future, and how we would be able to cook our meals.

All these policies come with substantially increased costs for consumers, and none of them have been subject to public discussion or voted in by our elected officials.

ESG is a reinforcement mechanism for the Great Reset, to coerce companies to go along with the plan. Companies in partnership with the government, then coerce individuals into compliance. ESG scoring may affect our ability to access financial credit and services in the future, based on what we spend our money on and who we make transactions with, and if our spending habits are deemed socially and environmentally acceptable or not.

Increased government spending to cover welfare and entitlement programs will continue to increase budget deficits, already at unsustainable levels. With no other choice to continue funding spending, governments will resort to creating more money (monetizing their debt). This will result in higher levels of inflation and reducing the purchasing power and standard of living of millions of middle- and lower-income working class people worldwide.

The de-emphasis on individual countries, nationalism and national identities being replaced by global regions or "jurisdictions" has been proposed and promoted by global Elites at the World Economic Forum. These jurisdictions will each have a Central Bank Digital Currency with one "authority" having oversight and *control* of their population.

Cash would no longer be allowed for personal use in financial transactions, removing one more area of privacy in how we live our lives. Instead, we would be forced to use a Central Bank digital currency, which will create another opportunity for data collection and censorship of transactions regarded as unlawful or socially/environmentally unacceptable.
"There could be some socially beneficial outcomes from that [a CBDC], *preventing activity which is seen to be socially harmful in some way"*
Tom Mutton, Bank of England director, June 21, 2021

If CBDCs are the only method of payment allowed, the government will have the opportunity, and the ability, to block transactions and freeze your account.
This has already happened during the 2022 Canada trucker vaccine mandate protests.
"The names of both individuals and entities… have been shared by the RCMP with financial institutions and accounts have been frozen, and more accounts will be frozen"
Deputy Prime Minister Chrystia Freeland, February 14, 2022

Programmable CBDC's implemented in the World Economic Forums "jurisdictions" would be the final piece required for full control of the world population.
"The principles presented in the report provide a foundation for CBDC interoperability and call for continued conversations and the establishment of enforceable standards."
Central Bank Digital Currency Global Interoperability Principals, World Economic Forum 'White Paper', June 2023.

"You will own nothing, have no privacy, and you'll be happy"

"If you want a picture of the future, imagine a boot stamping on a human face—for ever."
George Orwell, 1984

WORLD ECONOMIC FORUM

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SUSTAINABLE DEVELOPMENT

Now is the time for a 'great reset'

Jun 3, 2020

In every crisis, there is an opportunity Image: Space Uptopian/Unsplash

YKlaus Schwab

Founder, Executive Chairman, World Economic Forum

- **Visit the Great Reset microsite here.** < This link has also been deactivated
- **Hear Klaus Schwab on these podcast episodes: the Great Reset launch and his book.**
- **We can emerge from this crisis a better world, if we act quickly and jointly, writes Schwab.** < just like on climate change, we must act quickly]
- **The changes we have already seen in response to COVID-19 prove that a reset of our economic and social foundations is possible.**
- **This is our best chance to instigate stakeholder capitalism - and here's how it can be achieved.**

15. Final Thoughts

I've been looking into the World Economic Forum and their *Great Reset* agenda for the past two years now. My beliefs of what the true agenda of the *Great Reset* is, may be a misinterpretation of the actual intent. But I don't think so.

Five years ago, the global Elites, Progressive politicians, green energy promoters and trans-activist groups would never think of coming right out and telling us the true intent of their plans. They've always hidden the true agenda behind slogans or press releases that were viewed as positive changes in environmental and social issues.
"Saving the planet" and promoting "sustainability". Protecting "voting rights". Protecting you and the people you love by getting "the jab." Politicians appealing to the public to "follow the science." Protecting the LGBTQ community or providing "gender-affirming care sanctuaries."

But since 2020, these same groups have been vocal and transparent about what they want to happen.

"This [Covid vaccination] *is not about freedom or personal choice… We've been patient but our patience is wearing thin"*

"… the world must act jointly and swiftly to revamp all aspects of our societies and economies… every industry, from oil and gas to tech, must be transformed. In short, we need a "Great Reset" of capitalism."

"collecting information [Chinas Social Credit System] *from every individual and enterprise to reward "trust-keeping" and punish "trust-breaking" behaviors."*

"There could be some socially beneficial outcomes from that [a CBDC], *preventing activity which is seen to be socially harmful in some way"*

"We have created a new economy for privacy, where our default is to assume we are always being watched."

Since 1990, the number of people around the world living in poverty had fallen from 1.9 billion to 700 million, before the pandemic hit. That's a decrease in global poverty of 63%, because of capitalism expanding into China, India and other underdeveloped countries. Yet the global elites of the World Economic Forum felt a Great Reset of Capitalism was needed. Why?

The global Elites of the World Economic Forum promote the theory of "Degrowth", shrinking, rather than growing economies.
The WEF (and U.N. Agenda 2030) wants us to use less of the world's energy and resources and put "wellbeing ahead of profit". [95]
In doing so, economies can *"help themselves, their citizens and the planet by becoming more sustainable."* Of course, degrowth is meant to apply to the largest of developed nations, with the largest economies (measured by GDP) and CO_2 emitters like China, the U.S., India, Russia, Japan, Germany, Indonesia and the U.K.

According to Jason Hickel, leading Degrowth proponent and WEF Agenda contributor; *"Degrowth "doesn't mean we are going to be living in caves with candles. Instead, it might mean people in rich countries changing their diets, living in smaller houses and driving and travelling less."*

"*You'll* own less (nothing) And *you'll* be happy" Unless you are one of the global Elites…

These are my beliefs about what we face with the Great Reset. I also believe that this future is not set in stone. This future can be altered, if, we have the courage and motivation to do so. But the longer we dismiss this agenda as being totally a conspiracy theory, and go about our lives the way we've always done, it will be much harder to avoid the intended consequences of the Reset.

The effort we put into investigating and understanding the true meaning of these goals, the willingness in which we support, accept, or reject them, and the level of resistance we show our political and business leaders, will determine if they continue as planned or are interrupted and are abandoned.

After months of uncertainty and fear about the Coronavirus, people began to realize that much of what they had been told about the virus, about the lockdowns and social distancing, about masking, and about the vaccines was not true, but was instead politically motivated misinformation.
People began to question "the science", push back and resist those who wanted to impose draconian policies on them. In some instances, fear of an educated, voting middle-class caused politicians to back down or be removed from office. In other cases, the judicial system struck down policies that were un-Constitutional overreach.

Today the worst of pandemic mortality is behind us, from more that 15,000 daily deaths to a few hundred. Politicians try but can't use the Covid fear factor to control us anymore, so they're using climate crisis and severe weather events to grab our attention and emotions. Climate change is being used to justify enacting policies that will not solve the problem, but *will* reduce the financial resources and lifestyles of the people that protest the most; the working, middle-class.

We must remember that almost all of these climate policies, that are enacted with no public discussion or vote by our elected representatives. None of them are legally binding unless voted into law by Congress and signed by the President of the United States.

Again, I ask the same question I did in "Threat #2, UN Agenda 2030": Who set the agenda for Joe Bidens presidency, and who is responsible for creating the policies behind those orders?

At a November 2020 World Economic Forum virtual panel discussion titled, "The Great Reset: Building Future Resilience to Global Risks" the question was asked, and answered…

WEF panelist Borge Brende: *"Is the World Economic Forum and other Great Reset supporters expecting too much too soon from the new president, or is he going to deliver first day on this [sic] topics?"*

Biden administration "special presidential envoy for climate John Kerry: *"The answer to your question is, no, you're not expecting too much. And yes, it* [the Great Reset] *will happen. And I think it will happen with greater speed and with greater intensity than a lot of people might imagine."*
"Now, I don't believe—and I think Joe Biden, I know Joe Biden believes this—it's not enough just to rejoin Paris [the Paris Climate Accords] for the United States. It's not enough for us to just do the minimum of what Paris requires."

The Great Reset: Building Future Resilience to Global Risks, video dated November 17, 2020.
https://www.weforum.org/agenda/2020/11/the-great-reset-building-future-resilience-to-global-risks

In A Clear and Present Danger, Threat #2: Agenda 21 / 2030 I made the statement that the United States and other nations will hand over sovereignty to the United Nations, the World Health Organization and the World Bank Group.
In Threat #3: The Great Reset, the United States and other nations will hand over sovereignty to the World Economic Forum and global Elites.

"The interesting thing about the Green New Deal, is it wasn't originally a climate thing at all…. Do you guys think of it as a climate thing?" Because we really think of it as a how-do-you-change-the-entire-economy thing."
Saikat Chakrabarti, chief of staff for Representative Alexandria Ocasio-Cortez, Washington Post, 2019

"Now I will tell you the answer to my question. It is this. The Party seeks power entirely for its own sake. We are not interested in the good of others; we are interested solely in power, pure power."
George Orwell, 1984

"*Power is not a means; it is an end. One does not establish a dictatorship in order to safeguard a revolution; one makes the revolution in order to establish the dictatorship."*
George Orwell, 1984

"Are you ready to change the way you live?"
Al Gore, "An Inconvenient Truth", 2006

Paul - November 2023

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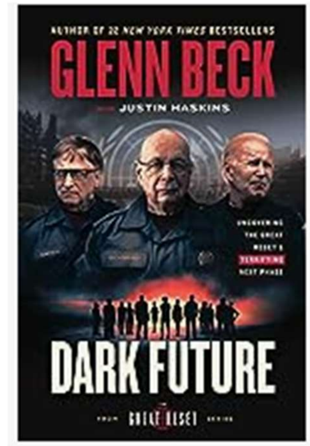

Postscript: A Dark Future

In January 2022, conservative political commentator, radio host, television producer and author Glenn Beck released his thirty-fourth book titled *The Great Reset: Joe Biden and the Rise of Twenty-First-Century Fascism.*

"… the Great Reset is not a work of fiction. It is a highly influential movement among the world's elite to "reset" the global economy using banks, government programs, and environmental, social, and governance metrics. If they are successful and the Great Reset is finalized, it would put substantially more economic and social power in the hands of large corporations, international institutions, banks, and government officials, including Joe Biden, the United Nations, and many of the members of the World Economic Forum."

As I read this book, I did additional research and made copious notes. As Beck always says, *"don't believe me, do your own homework"*
A Clear and Present Danger, Threat #3 – The Great Reset is a result of the additional reading and research I did during and after reading his book. This was an exercise to reinforce to me, what Beck was saying in his book was most likely not a conspiracy theory, but a "if we wanted to change the world and control everything, how would we do it" plan.

In *The Great Reset*, Beck laid out his interpretation of what global Elites had planned for transforming the world into a "globalist dystopia".
In his newest book, *Dark Future*, Beck talks about how those same global Elites, with the help of business leaders and politicians, are acting on those goals to bring about this new world.

In November 2021, the World Economic Forum and the government of the United Arab Emirates hosted the Great Narrative meeting in Dubai.

It was advertised as *"a collaborative effort of the world's leading thinkers to fashion longer-term perspectives and co-create a narrative that can help guide the creation of a more resilient, inclusive and sustainable vision for our collective future."*

"We are here to develop the great narrative, a story for the future… In order to shape the future, you have first to imagine the future, you have to design the future, and then you have to execute it."

*"Here, I think the next two days, we will look [to] how we imagine, how **we** design, how **we** execute the great narrative, how **we** define the story of our world for the future."*
"Let's use our positive energy really to create a great narrative for humankind in the next two days"
Klaus Schwab, Great Narrative Meeting, 2021

"We cannot be passive and reactive… the future belongs to those who can imagine it, design it, and implement it"
"Whatever will happen in the future, will be based on what we design now, how do we design our world"
Mohammed Abdullah al Gerwami, minister of cabinet affairs of the United Arab Emirates

Note: The United Arab Emirates is an absolute monarchy, a group of seven countries, each governed by an autocratic ruler who has absolute power over their people. There are no democratically elected institutions, and there is no commitment to or protection of free speech. Just as the WEF envisions in its regional jurisdiction plan.
(See Ch. 10 Central Bank Digital Currency – Enforceable Standards)

"People have become much more self-centered, and to a certain extent, egoistic. In such a situation it is much more difficult to create a compromise because shaping the future, designing the future usually needs a common will of the people."
Klaus Schwab, Great Narrative Meeting, 2021

https://www.weforum.org/events/the-great-narrative-2021/sessions/a-call-for-the-great-narrative

The Great Narrative Meeting took place over two days in November 2021. Global Elites, put ***their*** heads together, and decided how ***our*** future would be designed, and how those designs could be successfully carried out.

We never elected these Elites to design any plan for our future, but they're doing it anyway. As Schwab said, shaping and designing the future, **usually** needs a common will of the future. But because we the people have become so much more "self-centered", we have become a roadblock to collectively getting this done.

By this, Schwab means we have been standing up for our personal freedoms and rights, pushing back against governments that imposed draconian lockdowns and mandates during the pandemic. We the people, are not collectively moving in lockstep with the global Elites agenda. And so, the Elites now must design, shape, and execute that plan themselves.

On December 28, 2021, just forty-six days after the Great Narrative Meeting, Klaus Schwab's 253-page book, *The Great Narrative* was published.
Considering that it typically takes anywhere from 4-8 months to write a book, and then, with a contract already in hand, design and illustrations already figured out, and a publisher waiting for the finished product, an additional 3 months to publish and ship the book. That's 7-11 months at best from start to finish to publish a new book. Schwab had his book written and published in just 1-1/2 months. Sounds to me like Schwab and his global Elites already had this script written, their plot figured out. The meeting in Dubai was just to legitimize the Great Narrative by going through the motions with, as Schwab describes it, *"Top thinkers from a variety of geographies and disciplines – including futurists, scientists and philosophers – will contribute fresh ideas for the future."*

These were no "fresh ideas". The plan was already in place before the book was published. Reader reviews were overwhelmingly negative.

"If you want to know how evil people imagine the future. The climate scam, the scandemic and the new CBDC/"social credit" bankster money. Its all there. I used to think conspiracies are always hidden, but here is Klaus Swab of WEF writing a book about it."

"It reminds me of books and speeches from early communism time. If we don't act, we die. Inequality, riches, etc. We must act now. If we act and change the world order from shareholder capitalism to stakeholder capitalism (aka communism), the great future is ahead of us… However, it fails to mention the price… And apparently, it would be freedom"

"Klaus Schwab, currently the world's most dangerous man, writes a communist manifesto 2.0 for the 21.st century"

*"Three stars, instead of one, because interested readers should not be dissuaded from seeing for themselves the absurdly impractical musings of this influential cabal.
The headlong, unabated push for an immediate global green energy, zero green-house gas emission standard, propelled by government mandates/enforcement and boosted by the financial sector's and government's largess is already underway."*

In Dark Future, Beck lays out the probable execution of the WEF Great Reset / Great Narrative plan. He refers to it as *"Change, Catastrophic Change"*

First, they don't want us asking any questions about the Reset agenda.

This is why the government has been partnering with media organizations to flag “misinformation” posts and opposing viewpoints and suppressing speech.
This is why social media accounts have been suspended or cancelled. Why algorithms are used to bury some information and make other information more accessible.

Second, ESG metrics have been and will continue to be used to coerce business into complying with environmental and social agendas. Then businesses have been used to coerce ordinary citizens into compliance by allowing or denying them services.

Third, the implementation of a Central Bank Digital Currency will eventually result in the Federal Reserve being in total control over the use of our money. What and where we spend it on, what we can and cannot buy.
This will be the ultimate measure of control of the population, and implementation of the Great Reset, and the Great Narrative.

While the World Economic Forum and the federal government continue to press forward with a CBDC, the public remains uneducated about it.
A May 2023 survey done by the Cato Institute shows that only 28% of Americans are familiar with CBDC’s, while 72% know nothing about it. This is by design.
But of those respondents who are familiar with CBDCs, the survey results show that twice as many Americans oppose a CBDC than support it.

The global Elites have identified all the roadblocks for their plan to take total control over everything; your own money, privately held farmland, home ownership, vehicle ownership, personal travel, private business, and cheap reliable energy.

The next step is to form public-private partnerships between government and large corporations to change society through ESG and DEI (diversity, equity, and inclusion) changing the way we live, the way we produce and consume food, the way we produce and consume energy.
These changes become so expensive that they will call for trillions of dollars in government spending on government-run social economic and welfare programs.

To get us to comply, first we are “nudged”, through public service campaigns and government initiatives to voluntarily make changes to the way we live.
Then we are “shoved” around by government mandates, cancel culture and media shaming.
Then the rhetoric turns so divisive that we turn against each other. Friends, families and neighbors turning on each other. Everyone is encouraged to take offense at the language others use, to become exclusive instead of being inclusive.

The metaverse, artificial intelligence, digital identities and a CBDC will remove the last barriers of personal privacy. Everything we say and do will be subject to public scrutiny.

"Welcome to 2030. I own nothing, have no privacy, and life has never been better"

Remember when Donald Trump was elected president, and Republicans took control of Congress in 2016? The left was hysterical, threatening to leave the country, students needed "safe spaces", stuffed animals and counseling to comfort themselves. When he withdrew from the Paris Accord, global Elites went berserk!
This was the realization that Trump and Republicans became an abrupt roadblock to the global Elites plan. A plan that a Clinton administration would have fully cooperated with, the way that the Biden administration has embraced and cooperated with.

It took the "golden opportunity" which presented itself through a global pandemic, to remove the roadblock and get the Great Reset back on track for implementation. To change the way everyone lives.

Dark Future: Uncovering the Great Reset's Terrifying Next Phase
Glenn Beck TV, July 12, 2023

It's time to take the global progressive elites at their word when they say everything is about to change: the economy, society, where we live, how we live, how we work … EVERYTHING. Called the Fourth Industrial Revolution, this societal transformation is at our doorstep. But the only people making plans for things like AI, quantum computing, the Metaverse, central bank digital currencies, automation, and so much more are the ones sitting in Davos at the World Economic Forum — and they're redesigning society based on it.

In this episode, Glenn gives an inside look into how all these technologies will turn the Great Reset into a terrifying dystopian Great Narrative of central control, mass surveillance, and a lack of liberty and freedom that we have never experienced before. It's the focus of his newly released book, "Dark Future: Uncovering the Great Reset's Terrifying Next Phase." Glenn gives you a preview of what you'll find in the book: what's coming, what they are designing, and how you can prepare.

https://www.youtube.com/watch?v=9mEZHO-sp1E

Postscript: 11 Assumptions About the Future; How to Thrive in "The Great Reset"
Doug Casey's Take, with Matthew Smith
https://dougcasey.substack.com/p/11-assumptions-about-the-future

1. Less Freedom of movement is coming
   "There will be more effort, is to restrict and regulate our freedom of movement from vax passports, to increased visa requirements. And 15-minute city initiatives."
   "The grid is being constructed to regulate our freedom of movement."

2. CBDC (Central Bank Digital Currency) is coming.
   "Cash will be eliminated. How restrictive it may end up being, I don't know. But CBDC is a foregone conclusion."
   "Timing, some say, by 2030, there are indications that major economies are working to be ready to deploy by 2025.
   Note: Remember that according to U.S. Federal Reserve Bank president Jerome Powell, digital currency is not something that they can arbitrarily put into place. Powell said that a CBDC will have to be discussed in Congress and voted into law by our elected officials. Watch for this!

3. A personal, digital ID
   "Biometrics are the future. If you have a government issued ID, associated with your photograph. You're in the system already."
   "How the ID is developed and deployed. And enforced is the question."
   Biometrics is the technique of recognizing people with their unique behavioral or physiological patterns like fingerprints, iris pattern, voice, gait, etc.
   Law enforcement agencies, federal government agencies (think TSA at airport check-ins), large corporations and schools are collecting biometrics to use as identification for individuals. This leads to another source of data collection and potential fraud and abuse, not to mention the ability of government to track and categorize its citizens.
   Biometric I.D. requirements are not mandatory, yet! Refuse them while you still can.
   Note: See Ch. 4 The Fourth Industrial Revolution – Digital Identities, Government Abuse.

4. The Greater Depression
   "… a market pullback of up to 30% between now and early 2024, It will be followed by a pump, and deflationary wipeout in 2025"
   A 30% market drop will impact the affordability of current living and retirement of millions of people who rely on IRA's and 401k/403b plans to supplement their retirement benefits.
   A deflationary environment results from falling prices of goods and services, which discourages consumer spending, lower corporate sales and profits, and eventually layoffs, rising unemployment and recession. Deflation is extremely difficult to stop once it has started as interest rates can only fall so low. This happened in the 1930's during the Great Depression.

5. Most financial assets will disappear.
   "Inflation, bank bail-in. Market wipeout. I don't know the cause… Anything that is money, it will slip through your fingers."
   "Debt is going to be a real problem. When banks start to collapse, they'll just start seizing assets."
   Note: Bank "bail-in's" is part of a law put into place by the Dodd-Frank Act in 2010 following the Great Recession. The bill eliminated government bailouts of banks but allows banks to recapitalize themselves if they begin to fail, by converting money from their own unsecured creditors, including depositors and bond holders, into bank capital. Only deposits in excess of the $250,000 FDIC protection limit can be seized.

6. Increasing crime and disorder
   "You've seen the videos. Whether driven by economic desperation, mass migration. The inversion of law. Or in the name of social justice."
   "Crime and disorder will grow and lead to greater physical threats to our lives and property from our fellow man. This makes urban environments, especially but not exclusively a real risk, absolutely true."
   Advocates of "sustainable living" want people to give up their homes in the suburbs and rural areas and live in cities. (See A Clear and Present Danger #2 – UN Agenda 2030, chapter 15) Yet large urban cities are where the largest mortality rates of the pandemic happened. The highest rates of violent crime and murder occur.
   Doesn't matter, it's all about sustainable living.

7. Supply constraints increasing around all commodities.
   "… What Biden has just done with oil and gas. He's passed the toughest standards on drilling and finding natural gas, in the history of America."
   "He is shutting it down from food to energy. Tight supplies are showing up everywhere."
   Increasing commodity prices: rare earth metals, oil and gas, construction materials, fertilizer and food. We are in for a decade of higher-than-normal prices due to several factors.
   - Resource scarcity due to environmental restrictions, geo-political clashes and reluctance of countries that control resources to sell to others.
   - Increased labor costs for production and providing services. "Re-shoring" industries back into the U.S. will result in higher labor costs and increased prices of finished goods.
   - ESG policies on the environment and the Green Energy movement will result in higher costs for electricity, gasoline and natural gas. This increasing cost directly affects consumers in their monthly utility bills and auto fuel bills. It affects consumers indirectly from higher prices of goods and services businesses must charge to meet their increasing costs as well.
   - Government fiscal policy and deficit spending to provide programs, as well as pay interest on the debt issued by the federal government. (See Threat #3 – The Great Reset, Ch. 8 Money and Debt)

- Federal Reserve Bank money creation to pay for stimulus plans, and monetize federal debt. (See Threat #3 – The Great Reset, Ch. 9 Modern Monetary Theory)

8. World War III is coming.
"A good case can be made that it's already begun"
In October 2023, Russia held nationwide exercises in preparation for "the danger of armed conflict with nuclear powers." It's the first time ever, that Russia has held drills based on nuclear war with enemy nations.
In August of 2023, North Korea held a simulated nuclear attack and occupation of South Korea, which included "simulated scorched earth" launch of two tactical ballistic missiles.
In 2022, Russia and China held "large-scale military exercises" in the Sea of Japan, in a show of cooperative force against western nations (the U.S.) The drills involved more than 50,000 troops and 5,000 weapons units, including 140 aircraft and 60 warships
Russian president Putin said he's ready to use nuclear weapons to defend Russian territory, raising the fear the army might use limited tactical nuclear battlefield weapons in the Ukraine.
Congress has approved more than $45 billion in logistic support, weapons and munitions to Ukraine since the war with Russia began.
Some members of Congress are blustering about putting troops on the ground in Gaza to use against Hamas, now that Iran backed militants attacked Israel.

9. Deplatforming. Debanking. Shadow banning. And social media account suspensions will increase. (See Threat #3 – The Great Reset, Ch. 4 The Fourth Industrial Revolution, Digital Identities, Social Credit System, Government Abuse)
"Centralized digital services of all kind should be considered suspect… And dangerous to use in the future"

10. The 2024 U.S. Presidential election
"*The US election, regardless of the outcome, is an inflection point. And potentially a flash point. If that happens, the outcome will not be accepted by half of the country."*
"We can be sure, that running up to and shortly after the election, things could get wild"
If Trump gets elected, Democrats will lose their minds, there will be rioting in the streets as in 2020. If Trump doesn't get elected, Republicans will question the honesty and validity of the election. Either way, unless the results are a landslide (not likely) a divided country will become even more so.
This is the perfect *opportunity* for governments to step in and declare martial law of an emergency declaration to further restrict personal freedoms, as happened in 2020 and 21.

11. We're about to enter into a new, more dangerous phase of what's already occurring.
"There's a war happening today. It's a war on us. For most of this cycle, they will rely on the same approach… We should be alarmed. Because we've entered a new phase. And a more dangerous phase."