



Financial Crisis Report

Written and Edited by David M. Miyoshi

Advancing in a Time of Crisis

Words of Wisdom: "In the end, it's not the years in your life that count. It's the life in your years." Abraham Lincoln

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

America's Coming Debt Jubilee



A debt Jubilee is defined as a time when all debts are forgiven. Like a mass societal bankruptcy. This idea is taken from the Biblical story in Leviticus that describes a yearlong period to be observed by Jews once every 50 years, during which Jewish slaves were to be freed, alienated lands were to be restored to the original owner or an heir, the fields were to be left untilled, and all agricultural labors were to be suspended. *Lev. 25.*

Porter Stansberry of *Stansberry Research* believes a Debt Jubilee is soon coming to America.

And if you study American history, you'll see that Debt Jubilees occur only in a unique type of extreme political environment.

After all, a Jubilee is a radical measure.

The government essentially steals money from

one group and hands it to another.

In order for this to occur, four elements must be in place...

1. The **wealth gap** must be getting dramatically bigger.
2. There must be **cultural threats** from those with different values or from outsiders (in other words, minority populations and immigrants).
3. The **government must be ineffective** at providing solutions.
4. And there must be **growing anger toward the "elites."**

Hmmm, does that sounds familiar?

We have the largest gap ever between the rich and poor...

We have huge increases in violent protests about immigration and race...

We have a completely ineffective government...especially the legislature and judiciary.

And we have extreme animosity toward the "elites" from both the left and right.

Check... check... check... and check.

There's actually a name for this type of political and social phenomenon.

It's called "populism." And it emerges every 30 to



America's Coming Debt Jubilee

40 years.

Populist movements are characterized by extreme anger at the government, at the wealthy, at the establishments, and at "newcomers" and minorities.

As the director of an Alabama group that tracks violence and hate crimes around the country told *Newsweek* in June 2017: "There has been a massive explosion of violence across the country."

I'm sure you've seen this yourself.

The hatred and anger is like nothing I've witnessed in my lifetime, even considering the race riots in the 60's and 90's, the Vietnam War and so forth.

And it's coming from all sides. A member of Stansberry's staff went to a book reading in Baltimore by one of the most famous left-wing authors in the country.

The author told the crowd that he wished he could go back in time and smother Donald Trump in his crib as a baby... or convince Trump's mother to have an abortion.

This epitomizes the political and social environment in America today.

From the protests and marches... to the refusals to stand during the national anthem...

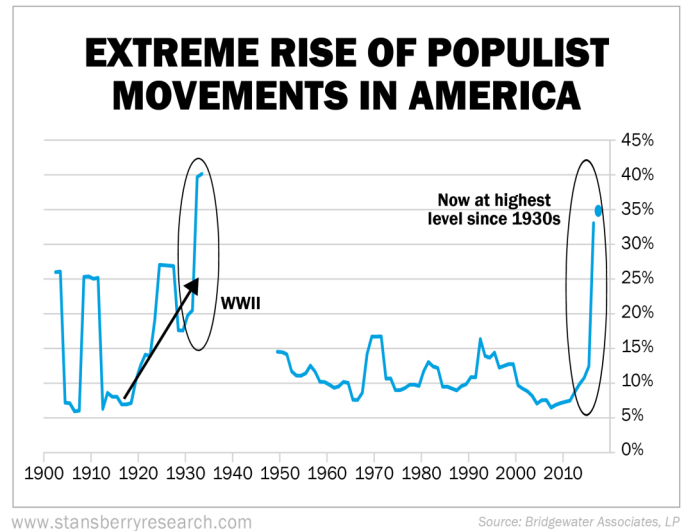
From Black Lives Matter to the anti-immigration movements... to the rejuvenation of white supremacists... to the tripling of membership in the Democratic Socialists of America.

It's clear we are in the middle of an extreme "populist" period in America.

Ray Dalio, one of the richest men in America, studied the political environments of the past 100 years and concluded in March 2017...

The last time that it [populism] existed as a major force in the world was in the 1930s, when most countries became populist. Over the last year, it has again emerged as a major force.

Look at this chart. The big spikes show when populist politicians got the most votes in America and abroad...

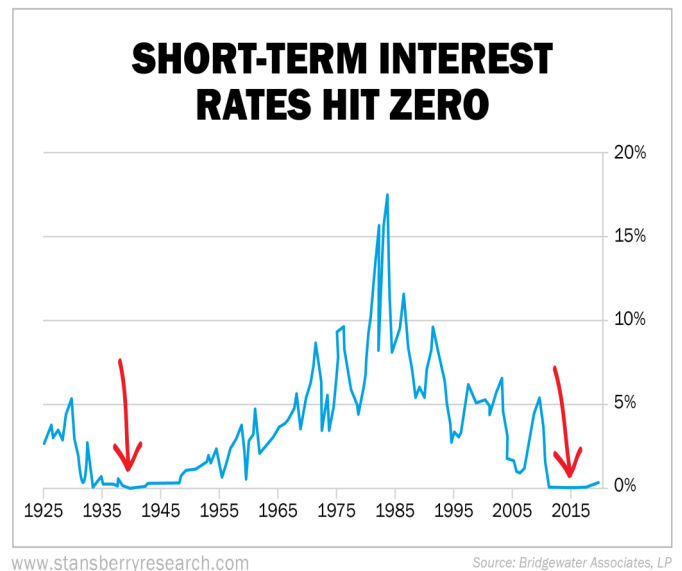


So what does this all mean?

It proves that what we're experiencing today is eerily similar to what happened in the 1930s... right before the biggest and most radical Debt Jubilee in American history.

The economic comparison is stunning.

Interest rates hit zero leading up to each of these periods...



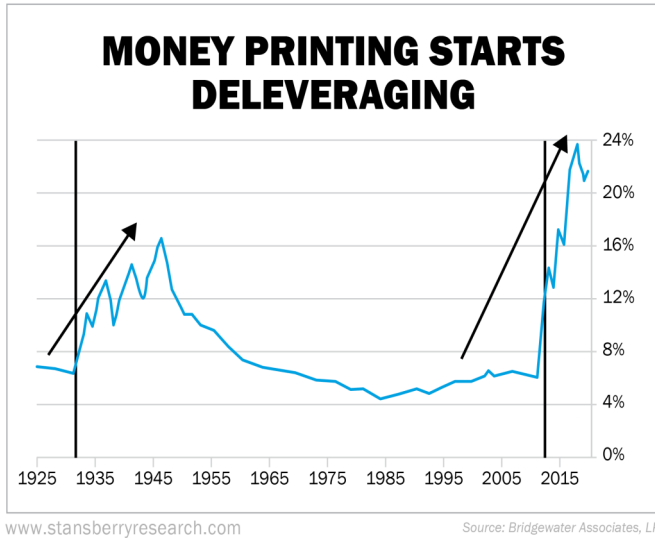
The government went into mega money-printing mode during both





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periods...



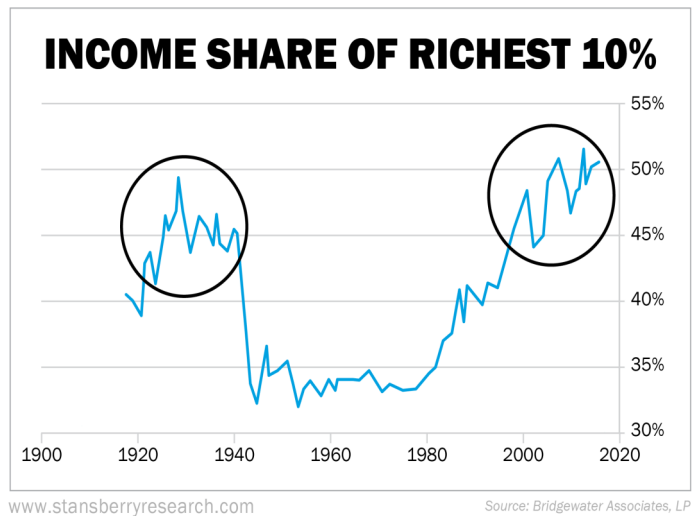
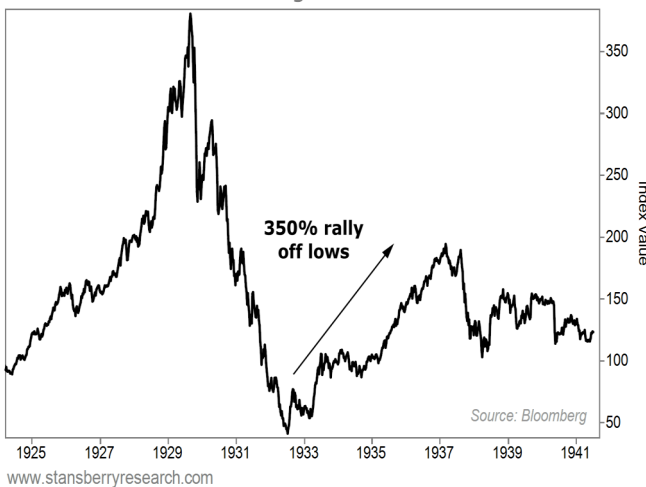
Printing money caused the stock market and other risky assets to boom during both periods... boosting the wealth of the rich, but doing nothing for the poor...

Dow Jones Industrial Average



During the 1930s, just like today, the wealthy acquired a much higher-than-normal percentage of our nation's wealth...

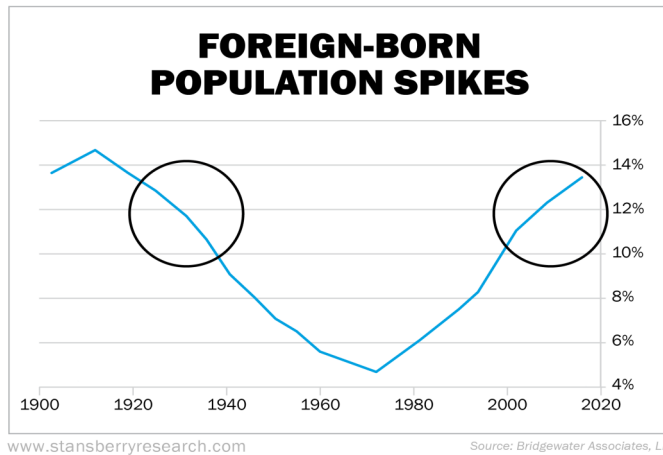
Dow Jones Industrial Average



And in both the 1930s and today, the percentage of the population who were foreign born was higher than normal... causing animosity among the "common man."



Why Stock Markets are moving so much



Just like today, the economic conditions of the 1930s caused extreme income inequality.

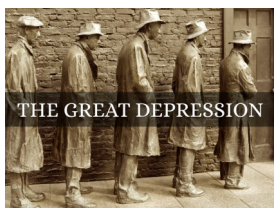
Back then, the top 10% earned 45% of all income (compared with 50% today) and owned 85% of the wealth (compared with 75% today).

Even the political characters are the same...

The 1930s saw a popular socialist presidential candidate just like we had in 2016. Huey Long was a former governor of Louisiana and a U.S. senator. He proposed an income cap at \$1 million... a 30-hour federal work week... and 100% income taxes at the highest level.

Long even established 27,000 "Share Our Wealth" clubs around the country and had a radio show that was listened to by one in five Americans.

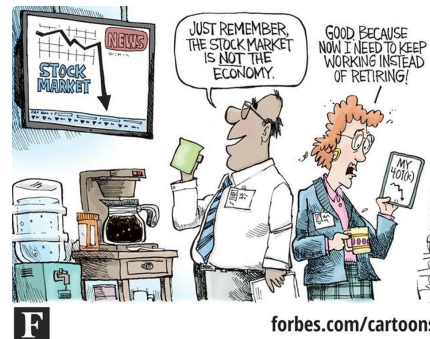
So where did this all lead? It led to America's most dramatic Debt Jubilee to date...the Great Depression.



So, let's be on our guard. Or, as one of our "enlightened" leaders Maxine Waters (or some just say "inine" or "insane" leader) said "stay woke!"

D. Miyoshi

Why Stock Markets are moving so much



The stock markets are now going crazy because they're all over the place, and they're overdosed on volatility.

Here is a sampling of what has recently slammed or propelled the markets:

- Trump tweet on steel and aluminum tariffs
- Facebook and Cambridge Analytica data crisis
- Trump tweet on the 1st \$50 billion in China tariff
- China's response on \$50 billion of their own
- Trump tweet on AMZN
- Trump tweet on the 2nd \$50 billion in China tariffs
- China's "Planes, beans, and automobiles" \$50B additional back at U.S.
- Trump tweet on AMZN and the USPS undercharging \$1.50 per package
- Trump tweet on an ADDITIONAL \$100 billion in potential tariffs
- China's Xi on a more open China market and improved intellectual property protection
- Fed a bit more hawkish on interest rates
- FB - Zuckerberg does better in congressional hearing than the low bar of expectations
- Trump backs off firing missiles against Syria
- Trump fires missiles against Syria
- Kim Jong Un agrees to meet with Trump
- News issued that Trump may have paid Stormy
- Three hostages released by N. Korea



Why Stock Markets are moving so much

- U.S. Embassy opens in Jerusalem
- Trump claims FBI spied on him
- Trump calls off Kim Jong Un meeting
- Trump announces Kim Jong Un meeting on again in Singapore
- Trump meets Un in Singapore
- IG Report on FBI published
- Trump announces Chinese Tariffs
- Children separated at border
- Cohen attorney tape released
- Facebook has biggest drop in history

The amazing thing is that each of these events moved the market in a big and fast way - sometimes hundreds of Dow points in a matter of minutes.

But as Shah Gilani, a stock wizard says, "volatility is the life-blood of moneymaking".

Sure, it's great when the market's going up, up, and up. That's easy. Anybody - make that everybody - makes money in a Goldilocks market. We've had that for nine years.

As an investor Gilani rocked in those years.

But, that time has passed.

This is a trader's market. This is when the going gets tough and the tough get going - and that means going to the bank.

Stocks in March are an example of the psychotic nature of the market, of it not having a direction. It's just moving in leaps and bounds.

The morning of March 9 we had good news - more jobs are available now. That's really good news for the market but it went down.

Let's think about that. Sounds counter-intuitive, no? Well, not always. If you recall, good news used to be bad for the market - which happens from time to time.

Gilani elaborates.

Markets were spooked earlier this year by the fear of rising interest rates. Given, it's spooked by a bunch of stuff now, too, but that's where it started. All hell broke loose because the 10-Year Treasury note yield spiked to 2.95%.

That was good news for the economy, right? More jobs is a good thing, more money in your pocket is a good thing, and more consumption is a good thing for production, sales, and the market.

All of these things are good, unless they trigger inflation fears and the prospect for rising rates.

That's when good news is bad for the market - and that was only a short time ago.

Today, good news is good for the market.

We see volatility in action. Stocks are moving when good news is good and when good news is bad, sometimes in different directions on the same news. It's crazy.

What's happening is investors are mostly sidelined and MACHINES ARE MOVING THE MARKETS. And machines have no idea which way they want the market to go, they don't care which way the market goes, they just set-up a direction and see if they can push it there. If they can, and they know in a matter of nano-seconds, they fire orders, buy orders, or sell orders; it doesn't matter to machines, and they ride the momentum they create.

The problem is, there's no adult supervision. That's why the market moves in 100-point increments. Investors don't trade like that. Machines do.

So, what's happening today isn't indicative of anything real. The market is in "Nowhere Land."

We could just as easily drop down below 24,000 on the Dow, test the lows and break them, as we could get to 26,000 and make a run at new highs.





2020 Election - OMG!

Gilani loves markets like these.

All his positions are alive. They can look dead in the water and come to life in a nano-second.

A tumble in the next couple of weeks will cause them to crash. And that will be a thing of beauty as long as you are on the right side (i.e. long or short) of the market.

Until then, enjoy this rally, this machine rally.

For short-term traders and options traders, these are the times they live for. Markets that move in one direction are boring. And prices can be unattractive.

For everyone else... not so much.

To your successful trading.

D. Miyoshi

2020 Election - OMG!



I am cautious and conservative by nature. Yet, I am not a pessimist. However, after researching and analyzing the recent economic forecasts by renowned consultants and pundits including Porter Stansberry, Harry Dent and others who I subscribe to, I really don't have a good feeling about the coming presidential election in 2020. Does that

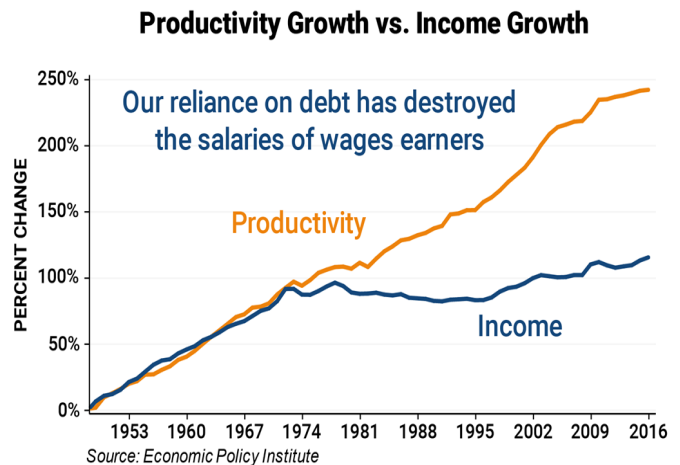
mean I have a doubt that Donald Trump will be re-elected for a second term. No, I don't think Oprah Winfrey, Bernie Sanders, Joe Biden or Elizabeth Warren will beat him. But yes, I believe someone even more extreme than them and Barack Obama can be elected. As the most powerful and influential country in the world, that can't be all that good.

Why do I feel this way? Let me quote Porter Stansberry.

“America's #1 problem right now is a big, obvious one. You can see it at the grocery store, in our schools, in your neighborhood—maybe even within your own family. The rich keep getting richer... and the poor keep getting poorer. This ever-widening gap is the #1 problem facing the American economy today.

What's behind this massive income gap? In short, we're working longer, harder, and smarter... but paychecks don't seem to be getting any bigger for the average American.”

Take a look:



After the Great Depression, productivity and income moved hand in hand.

But then, something significant happened.

As the Economic Policy Institute in D.C. explains:

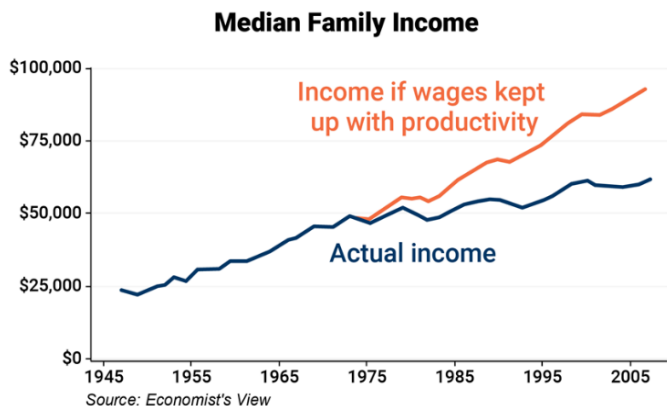
“From 1973 to 2016, net productivity rose 73.7%, while hourly pay essentially stagnated... This means although Americans are working more productively... the fruits of their labor have accrued to those at the top.”



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In other words, today's workers make LESS in real wages than previous generations... while producing more than ever.

Here's a chart showing what wages *should* look like today, if they'd kept up with productivity:



Today, the median family income would be \$113,425 if wages had kept up with productivity, as they had for decades—nearly DOUBLE the actual number.

Instead, this loss of earnings for the lower and middle class has had a predictable effect on the economy.

In short: When workers are making less money, they use up more of their income to get by... spending money they don't have.

Which is one reason why 78% of the U.S. population now lives paycheck to paycheck, with essentially zero savings.

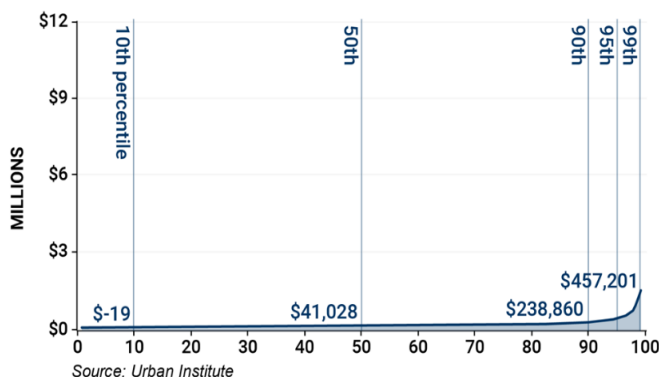
It's a vicious cycle. Lower wages leads to piling on more and more debt, which traps workers into dead-end careers making less and less in real wages each year, which leads to even more debt.

And yet, as this cycle continues to repeat, the rich continue to grow richer. The money accumulates to those at the very top—and continues to grow because they're more likely to be the owners and investors who benefit from increases in productivity.

Which is exactly what has happened...

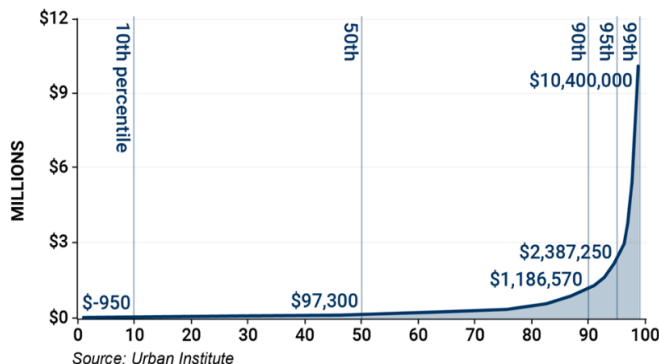
In the 1960s, before wages broke away from productivity, the top 10% of families owned roughly 6 times the wealth of the average family:

The Top 10% - 1963



Today, families in the top 10% have 12 times the wealth of the average middle class family... and own a whopping 76% of the nation's wealth:

The Top 10% - 2016



They own 84% of the entire stock market, too. Compared to the bottom 50% of Americans, who together own 0.5% of the market.

And it's why in just the past 10 years, household net worth has jumped nearly 30% for the top 10%—while every other income group is poorer.

In fact, the wealth gap in America today is worse than in third-world countries like Rwanda and South Sudan.

This is what the 2020 Election will be all about.

Because unless something changes, the newest generation of workers who inherited this arrangement is in serious trouble...

A hidden force that will guarantee a 2020 victory

Millennials, like 'em or not, are in the worst financial shape of any generation in American history.

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These young Americans owe the bulk of the \$1.4 trillion of student loan debt outstanding.

Many of them graduated during The Great Recession, into the worst job market in 50 years.

Now, ten years later, millions of college-educated Millennials are stuck working jobs for which they're overqualified.

And because of stagnant wages, they're making on average 20% less than we were paid for the same work, at the same age.

Because of this, Millennials have delayed major life events like getting married or having children at the highest rate of any generation in U.S. history.

And perhaps the scariest thing is... **more than half of Millennials have less than \$1,000 in savings.**

As their wages fell, the cost of living soared. Today, the average young American spends half his paycheck or more on rent. Health insurance premiums have more than doubled since Obamacare.

And even though half of Millennials have to work two jobs, most are really only getting by with debt. The average Millennial now owes more than \$60,000, including auto loans and credit cards.

And they're drowning – with no escape in sight.

You and I see this most every day of our lives.

It used to be the case that most hard-working Americans could find a job... buy a home... and save up for retirement.

But that's not the case anymore.

41% of working Millennials aren't even eligible for retirement plans through their companies. And even if they are, the average annual return of a 401(k) for a Millennial compared to us Boomers a generation ago is expected to be 46% less.

In fact, one analysis by the Employee Benefit Research Institute says that a 25-year-old will need to contribute more than DOUBLE the amount to his retirement savings than a Boomer did. And that's on *lower wages*.

So, it's no surprise that two-thirds of Millennials aged 21 to 32 have nothing saved for retirement.

It's become impossible for the new workforce to break into the Middle Class. For Millennials, the American Dream is dead.

And their long-term future isn't any brighter. Best-case scenario, they'll retire at 75. Even then, it's unlikely they'll ever

see a dime from Social Security.

Unless something big changes, this will be the first generation in modern American history to end up worse off than their parents.

And these are the “lucky” ones...

The two-thirds of Millennials who never went to college are even worse off.

In fact, from 1979 to 2015, the poverty rate among young Americans without a college degree has more than tripled.

An estimated 7 million able-bodied Millennial men have completely dropped out of the workforce, no longer even looking for a job.

Which is why more Millennials live in poverty than any other generation in America, a Pew Research poll recently said, noting that “5.3 million of the nearly 17 million U.S. households living in poverty were headed by a Millennial.”

And again... there's no escape.

The only “hope” for this new generation is a politician who will free them from their financial nightmare.

Which is why Millennials are about to help launch the nastiest presidential campaign in history.

Free healthcare. Free college. Free everything!

We got a preview of this in the rallies of Bernie Sanders. So this won't be a total surprise.

Stansberry believes that by making radical promises like Bernie (but even more), the Democratic candidate in 2020 is virtually guaranteed to win.

For what its worth, my opinion is the Democratic candidate will win PROVIDED the economy declines from what it is today. But the possibility of an economic downturn grows day by day.

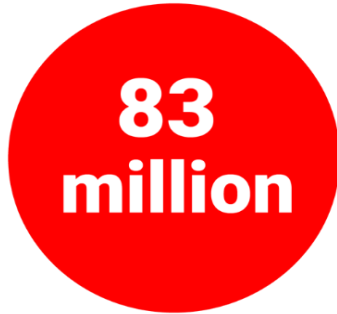
At one point in 2016, Bernie Sanders had as much as 84% of the Millennial vote. Altogether, he received more primary votes from this age group than Clinton and Trump *combined*.

And now, for the first time ever, there will be more of these Millennial voters (83 M) than Baby Boomer voters (75 M) deciding a Presidential election... putting an end to 4 decades of Boomer control of the polls:





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And what do Millennials want?

Well, consider how this “terrifyingly liberal” generation has spent their formative years. Active in all of the major recent protests: Occupy Wall Street, Black Lives Matter, “dreamers,” #MeToo, March for Our Lives.

Now, this generation of angry young voters will decide who the next U.S. President will be.

According to them, this economy they've inherited is YOUR (or OUR) fault.

For 83 million hopeless, indebted Millennials, something big needs to change. And they're looking to the government to make it happen.

Which is why in 2020 they'll support the most progressive candidate like no candidate you've seen before.

Why is this?

Promise #1: A Jubilee (see prior article)

In short, the only way any candidate will win the 2020 Election is by mobilizing Millennial voters.

Which is exactly what Stansberry believes will happen.

Most people don't realize this, but there really is a secret reason Trump won the 2016 Election.

It wasn't Russian collusion... or an “unfair” Electoral College system.

According to Stansberry, it was simply because one million Millennial voters stayed home, refusing to vote for either Trump or Hillary.

Had Hillary made the right promises to target this demographic... she could've easily swung the election in her favor.

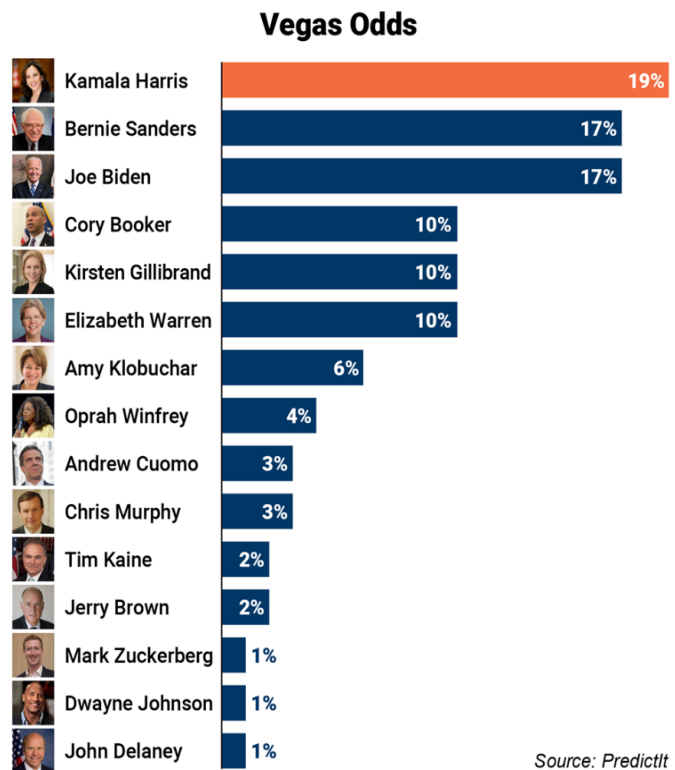
All a candidate has to do is motivate these young people to actually show up on Tuesday, November 3, 2020... and it's a done deal.

But for America, the person noted below to win the 2020 election is perhaps the worst possible person to become president.

This is not a personal attack on her. Yes, it's a she. As far as her morals and character, I only have rumors and innuendoes which is insufficient to form any basis to condemn her. However, I do take issue with her outspoken values. But this person will likely make a “Godfather like” offer to the Millennials that they can't refuse.

But maybe, just maybe, she won't win (I vote for this scenario). Perhaps Oprah will take the nomination. Or Bernie Sanders... Mark Zuckerberg... Michelle Obama... or Dwayne “The Rock” Johnson—all of whom are considered leading contenders for the Democrat nominee.

Anyway, here are the current Las Vegas odds for each of the Democratic candidates:



Source: PredictIt

The “smart money” is on the candidate at the top, Kamala Harris – who we can call “Worse Than Oprah.” Or just WTO for short.





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WTO is currently the junior U.S. senator from California, where she assumed office in 2017.

Prior to that, she served as the state's attorney general, and before that as district attorney.

Former President Obama is a huge fan of hers, and once described her in these words...

“She is brilliant and she is dedicated and she is tough. And she is exactly what you'd want in anybody who is administering the law, and making sure that everybody is getting a fair shake. She also happens to be, by far, the best-looking attorney general in the country”.

Like Obama in 2008, WTO is taking all of the calculated steps a candidate with eyes on the White House would be taking at this early stage.

She's working on a new book that describes her underdog story and political agenda.

She's headlining sold-out political fundraising events, raising millions of dollars for the Democratic Party.

She's giving commencement speeches at left-leaning universities, and appearing on highly viewed talk shows.

She's assembling a campaign team of former Hillary Clinton aides.

She formally rejected corporate political action committee (PAC) money, and has even launched an online grassroots small-donor fundraising strategy.

Just about the only thing she hasn't done yet is announce her candidacy.

On another note, interestingly, on July 8 the New York Post published an article that Hillary has made it known that she would make a play for a rerun against president Trump in 2020. The above list was made before that article came out but it probably won't make that much of a difference, at least at this time.

After all, the Democratic candidates are pretty much all from the same mold. Each one will likely run on the same socialist platform we cover below.

This is because the only way you get hopeless, debt-burdened young people to show up and vote for you is simple: [By making the most radical promises we've ever seen in American politics.](#)

Even though nobody in the mainstream media is talking about it yet, every politician out there today understands the consequences of failing to cater to this massive group of voters.

Which is why the #1 promise this progressive will make to Millennials is to WIPE OUT all their debt, and give them a clean slate.

The idea comes from the Bible, where it's called a “Jubilee.” (see the first article in this newsletter)

And it's happened several times before in American history. There was a Jubilee in 1933, under President Roosevelt... and again in 1971 under President Nixon.

The 2020 Jubilee would ultimately erase trillions of dollars of debt held by Millennials.

It may sound crazy, but many of our nation's elites are already calling for this radical idea to take place...

Folks like Carmen Reinhart of Harvard University and Stephen Roach of Yale.

In Congress, more than a half-dozen Jubilee-style laws have been proposed, by folks such as Rep. Kathy Castor and Senator Bill Nelson from Florida.

Many of the most powerful left-wing economic “experts” are calling for a Debt Jubilee by name...

“We are long overdue for some kind of Biblical-style Jubilee... it would relieve so much genuine human suffering.”

- London School of Economics Professor David Graeber

“Think Jubilee, American Style... because it combines a sense of social justice with old-fashioned common sense.”

- The national affairs correspondent for *The Nation*

“We need a fresh start, and we need it now... we need... a Jubilee.”

- Paul Kedrosky, a senior fellow at the Kaufman Foundation

A debt Jubilee for the masses—wiping the slate clean for millions of the most indebted Americans—is practically inevitable.

It's the easiest way for a President to “level the playing field” for Millennials, in one swift move.

Likely the first thing the next President does after taking the Oath of Office is wipe clean the \$1.4 trillion Millennials owe in college debt.

Most of it is owed to the U.S. government, anyway. And it would cost roughly the same amount of money as Trump's recent tax cut.

WTO has already gone after for-profit colleges with the hope



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of giving “students the opportunity to seek relief from their debt burdens.”

And in 2017 she introduced legislation with Bernie Sanders to “make public colleges and universities tuition-free” for most Americans.

But Stansberry believes the next President will go even further than just student loans. After that will come the \$1.2 trillion outstanding in auto loans.

Then the \$1 trillion currently owed on credit cards.

This might even extend to mortgages, as well.

And while this might sound like good news to anyone with debt... we will discuss later who is going to pay for it – and HOW.

But the radical promises won't stop there...

Promise #2: Socialized Medicine

If you thought Obamacare was a train wreck you're in for a treat.

The pendulum is about to swing back to the radical ideas of Bernie Sanders.

If you recall, during the 2016 campaign Bernie announced:

“Health care must be recognized as a right... The only long-term solution to America's health care crisis is a single-payer national health care program.”

Bernie has a new “Medicare for All” bill that has already been presented in the Senate. A bill that was cosponsored by WTO arguing “Let's just do what's right... this is about a ‘right’ – not just a privilege for a few.”

What do you think would happen to this law once WTO is in the White House?

This plan would eliminate deductibles, copays, and premiums for anyone who needs coverage. Eventually replacing private insurance companies altogether.

Which may sound great, if you've seen your health premiums skyrocket in the post-Obamacare years. Until you get to the section on how it'll all be paid for...

We need to get our checkbooks out. Because this could boost our income tax as high as 52%.

Health insurance would become a single-payer system... fully taken over by the federal government.

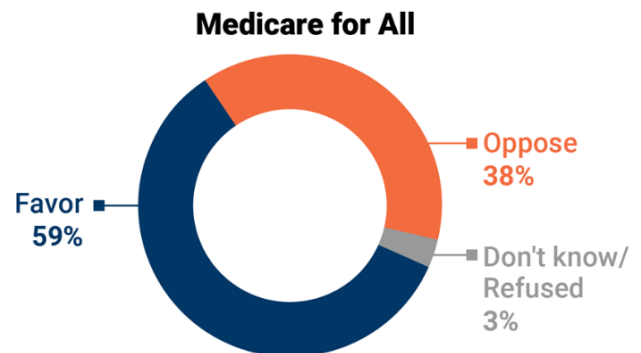
And, just like a Debt Jubilee, many of the elites in our nation are already calling for this to happen.

As one Harvard Medical School professor recently declared: “Why wouldn't we do [this] for all Americans, not just people

over 65?”

And President Jimmy Carter recently wrote in a *Time* magazine editorial: “The lack of universal health coverage should be a national scandal.”

And the idea already appeals to the masses. This radical Medicare for All idea is now supported by roughly two-thirds of Americans, according to a recent poll:



Source: KFF Health Tracking Poll (conducted March 8-13, 2018)

There's no doubt the healthcare industry needs to be fixed. Health spending shouldn't equal 18% of the United States' GDP.

But do we really think the bureaucrats in D.C. are going to find the solution? It's hard enough for them to find missing emails and Russian collusion.

But the handouts won't stop here.

Here is the third and maybe most controversial promise the 2020 candidate will make...

Promise #3: Income Equality

The biggest promise the next President will make to win the 2020 Election is to ensure that every American receives a “fair, livable wage.”

In fact, in the book by WTO she's written a chapter on this topic, called: “Income Inequality Is Robbing Us of Our Dreams.”

But we are not talking about a national minimum wage.

We are talking about a brand-new nationwide welfare program. Where every American, regardless of age, race, employment status, or net worth will receive a monthly check directly from the government.

This idea is called “Universal Basic Income.”

It's effectively Social Security for everyone. Monthly cash payments to every citizen, with no strings attached.

2020 Election - OMG!

And this wild idea has already won the support of many of the radical Left's voices...

Universal Basic Income will almost certainly be part of the answer.

- Former Secretary of Labor for President Clinton, Robert Reich

Universal Basic Income will lead to a greatly expanded and deepened social economy... not subject to the discipline of profit maximization.

- Erik Olin Wright, the Marxist professor of sociology at the University of Wisconsin

The Roosevelt Institute argues that a Universal Basic Income is a magic solution that would add \$2.5 trillion to the U.S. economy.

- Researchers from the left wing think tank

It's backed by nearly every major Silicon Valley billionaire, too.

Including Facebook founder and CEO Mark Zuckerberg, who says Universal Basic Income is a way "to make sure that everyone has a cushion to try new ideas." (Yeah, so they will have more time to scan Facebook)

Tesla CEO Elon Musk recently told the World Government Summit he believes it's inevitable that the U.S. will have to switch to Universal Basic Income: "I don't think we are going to have a choice."

Venture capitalist Tim Draper proposes that the government pay everyone a Universal Basic Income using Bitcoin.

This program will be sold to the masses as a good thing. As a way to rebalance America's wealth gap, and help Millennials.

Of course, they'll disguise it all under a different name.

It might be called a "Freedom Dividend" as one New York Democrat refers to it... or a "Human Security Plan" as Senator George McGovern called it in the 1970s... or simply branded as "A New Way of Living."

But whatever it's ultimately called, and however WTO ultimately achieves it, it all means the same thing...

The only way Universal Basic Income would work on a practical level is for federal tax receipts to rise by somewhere between 50% and 300% (It would be a heck of a challenge for the IRS to charge anyone a 300% income tax).

And even if this happens, all it does is simply redistribute trillions of dollars to every American. It does not create trillions of dollars of new wealth.

As the economist Charles Hugh Smith eloquently puts it in a recent book:

This free money machine is the equivalent of adding a zero to all the currency bills and declaring that everyone is ten times wealthier now. But as we've seen (and history shows), all that happens is a \$5 loaf of bread is repriced to \$50 or an In-and-Out Burger to \$100.

Yet would you believe that roughly half the country already supports this idea?

And can you guess which demographic has the highest level of support?

Yes... the Millennials.

Which is why the idea is rapidly gaining support in the Democratic Party. They're starting to understand just how critical this voting block is, if they want to regain control of the government.

In fact, Congressman Keith Ellison, deputy chairman of the Democratic National Committee, recently announced that he believes Universal Basic Income "has a lot of merit" right now.

Of course, it wouldn't be the first time a broad-reaching welfare program like this is implemented in America...

After the Civil War, hundreds of thousands of American widows and orphans were struggling to get by. So, a Civil War Pension program was passed in 1862, providing heirs with checks based on what the deceased veteran was making.

Then came the Great Depression, which left more than half of the elderly population in poverty. So, upon winning the Democratic nomination in the 1932 Presidential Election, Franklin D. Roosevelt proposed a New Deal that ultimately created Social Security to help retirees.

You may remember when President Lyndon Johnson declared "unconditional war" on poverty in the 1960s. So, he created the modern welfare system of Medicare and Medicaid... expanded Social Security benefits... and the Food Stamps program. I myself am a beneficiary of Medicare so I am not in the best position to critique this program.

Today, the U.S. spends \$1 trillion, through more than 80 socialized programs, to "help out" low-income individuals.

According to some estimates, Universal Basic Income would cost as much as \$4.3 trillion a year—more than quadruple the amount we spend on entitlement programs today.

But our federal government is 100% tapped out. There's not a penny available for a program like this.

We've already had to borrow nearly \$1 trillion in 2018—just to cover the federal government's spending. Adding more and more every year to the \$21 trillion in outstanding U.S. gov-

California Dreamin’

ernment debt. Within 5 years the interest alone on this debt will eclipse the massive amount of money we spend on the U.S. military. And this at a time when the U.S. military will likely determine if MAGA will continue.

There's simply no more money available. So a program like this would be a huge, huge hit to the economy. It will crush businesses, the stock market, and have far-reaching impacts on the way of life we've enjoyed for decades.

But the facts don't matter to these ultra left-wing progressives. Which is why there is no doubt that Universal Basic Income will be the magic solution they'll promise to the masses.

In fact, a real-world test of this program was already launched in a small city in California last fall. Branded on the notion that “cash is an effective way to rebuild the American middle class.”

And now it's about to happen on a much larger scale.

Today, for 83 million Millennials and the 80% of Americans who are trapped under debt with no way out, there's no more powerful political promise than the promise of wiping the slate clean... granting free healthcare... and free money.

America's 2020 progressive candidate will soon be making these promises on every news network:

I will wipe out your student debt.

I will allow you to start fresh.

I will cover your healthcare bills.

I will solve America's massive income inequality with stable monthly checks.

And Millennials will eat it up.

It's sad but half the young people in America today no longer believe in capitalism, according to a recent Harvard poll. Some will even tell you the reason they're not saving for retirement is because they think capitalism will be gone by the time they retire.

These young people have no objection whatsoever to a socialist solution to their financial nightmare.

But behind these radical political promises are economic realities (as Venezuela shows). And each of these promises, once implemented, will have widespread consequences in our economy.

As Alexander Tyler, a famous Scottish historian cited before in this newsletter put it:

A democracy... can only exist until the voters discover that they can vote themselves largesse from the public treasury. From that moment on, the majority always votes for the candidates promising the most benefits from the public treasury,

with the result that a democracy always collapses over loose fiscal policy.

In short, the Progressive platform for 2020 will be the beginning of the end of America as we know it.

These programs will destroy our country and our economy. So, we must be ready.

It will cause inflation to skyrocket out of control. It will send yields higher... crippling the bond market, and sending stocks plummeting—50% or more.

Even if you have only a minor amount of money saved, you'll be an easy target for the IRS, who will begin mailing letters out to folks who “have too much.”

You can bet they'll also target profitable companies that are “making too much.” Including hundreds of public companies you're probably invested in. Just imagine what will happen to your dividend payouts... and to the stock market as a whole.

This is why it's absolutely critical you begin preparing now.

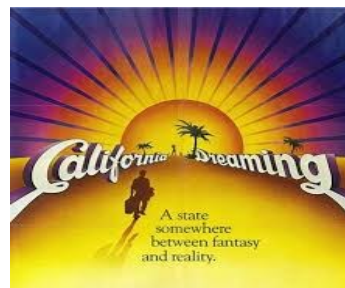
We will be covering later what to do to best prepare for this financial crisis.

I know this all sounds very pessimistic . But I believe it is being realistic in light of what has happened throughout past human history. The tools change but not the humans.

We pray for wise decision making in the coming years.

D. Miyoshi

California Dreamin’



It was 1965. I was a junior in college. The Vietnam War was just getting underway when the Mamas and Papas released their hit song “California dreamin’.” And it definitely was the state most people dreamed about.



California Dreamin’

Now more than half a century later, the bright Golden State has turned to a dismal dog poop brown. And, the dreamin’ has become more like a nightmare.

The famous places like Hollywood, the Bay Area, downtown Sacramento, Yosemite are for the most part still nice places to visit... but the state as a whole has lost its moorings.

California’s population makes up about 12% of the nation's total, yet 30% of its residents are on welfare. The government is liberal-socialist and the politicians in Sacramento just don't give a darn! The State is overregulated, which has driven the big companies to relocate to Texas, Arizona and Nevada. California's gun laws are the strictest in the nation...of course the liberal-socialist government wants to totally disarm their citizens. The political and socioeconomic factors are driving the middle-class and big corporations out, along with their taxpayer dollars.

The problem with California is the same problem we are increasingly seeing across the U.S. when it comes to voting demographics – the big cities.

By now we’ve all heard the argument from bitter losers in Hillary Clinton’s camp that she won the popular vote despite losing epically in the electoral college. It has been repeated to a wearying degree by people who think that should actually mean something. In reality (and thanks to John Adams) it means nothing. We don’t rely on a popular vote to elect leaders. Why is that?

Let’s let California explain it.

The population of California is about 38 million. Over half of those people (I being one) live in or outside of a major metropolitan area. Los Angeles city alone has 3.9 million residents and the Bay area that includes San Francisco and Oakland currently stands at about 7.1 million. In contrast about 6 million people in total live in what is known as the Central Valley – the largest agricultural region in California (and of the world).

Remove the 7 million people in the Bay Area and Northern California (known for its rural, blue-collar lifestyle) has a total population of about 7 million residents.

It’s no secret that the interests of city-dwellers differ greatly from those of rural residents. Rural voters don’t care as much about climate legislation, smog control or traffic relief. They

don’t have to see those things on a regular basis. City voters don’t care as much about water distribution legislation or pesticide regulation. They don’t see the farmers that actually grow the food they buy at Whole Foods. They know nothing of the mechanics involved in making a profitable farm operation work.

Being tied to a popular vote in state elections means that 9 times out of 10 the city dwellers will vote against the rest of the state, and they do. California utilizes a top-two primary system, which allows all candidates to run and all voters to vote but only moves the top two vote-getters, regardless of party affiliation, to the general election. Since the beginning of the twenty-first century the Democrats have always won.

San Francisco residents complain about the cost of fruit and vegetables but continue to vote for politicians who deliberately choke off the water supply to farmers in the Central Valley, creating artificial droughts and tamping production. What do they care? They don’t ever have to come face-to-face with the man or woman who grows and transports their food. It isn’t real to them. The grocery store is a magical place where food never runs out.

Yes, just like the nation faces voting disparity between rural and urban areas so does California. California cities are full of union workers and illegal immigrants who only respond to slogans and the typical headlines about “racist, greedy conservatives” who want to destroy anyone who isn’t white or wealthy. Those people naturally vote in their own interests. Geographically speaking they are not nearly in the majority but mathematically they outnumber their rural counterparts.

It isn’t that Californians are just so stupid and ignorant that they keep voting for the human equivalent of gum on the bottom of your shoe on a hot, summer day. It isn’t hard to find people in this state who are disgusted and appalled by the politics of Jerry Brown and his Sacramento cronies. It isn’t hard to find people who are conservative, liberty-minded and fans of America. Despite our reputation, California is home to a rather large number of patriots (I admit I count myself in this group).

California is not lost but we are being dragged behind the unthinking progressive populations in cities where ignorance of life outside their borders is encouraged and seen as a sign of intelligence.

Sure, it may seem easy to some people to just pick up and move, but it is not that easy. Most have jobs and positions that



Will Trump disclose a 9/11 coverup?

can't be performed elsewhere – farmers especially. Some can't even afford a move. Some grew up here, have family, history, ties. Some can't stomach the thought of abandoning what might still be the most beautiful state in the union.

It would be nice if people outside of the state could stop being so condescending about the situation, as if those with common sense are somehow to blame. We do our part for change while some in the GOP and a few conservatives leave us as a "lost cause" on a regular basis.

The U.S. has the electoral college to protect against progressive but regressive ideology.

If California had its own electoral college the politics of this state would change overnight.

Which is probably why we'll never have one.

Well, guess I'll just keep on dreamin'.

D. Miyoshi

Will Trump disclose a 9/11 coverup?



Apparently in a bid to discredit Mueller, president Trump has intimated that he would release new information on how Mueller, the Bushes and Clintons were involved in a cover up of the 9/11 tragedy.

We all remember Trump had previously criticized former President George W. Bush for his actions prior to and during the 9/11 attack.

"I lost hundreds of friends, the World Trade Center went down during the reign of George Bush," then-candidate Trump said during a debate in 2016. "He kept us safe? That is not safe."

Months later, the House Intelligence Committee released a redacted version of the once-classified 28 pages from the Congressional Joint Inquiry into the 9/11 Commission report.

While redacted in places, the 28 pages did reveal some bomb-shell information.

"While in the United States, some of the September 11 hijackers were in contact with, and received support or assistance from, individuals who may be connected to the Saudi Government," the report reads. "There is information, primarily from FBI sources, that at least two of those individuals were alleged by some to be Saudi intelligence officers."

Trump is threatening to release the information that was possibly redacted or perhaps even new documents completely unknown to the public.

Interestingly, the purge within Saudi Arabia during Trump's first year in office removed many Saudi allies of the Bush and Clinton families.

The purge against "corrupt royalty" by King Salman targeted 10 princes and 38 senior cabinet members, and interestingly Saudi Arabia reportedly accounted for 20% of Clinton's campaign funding in 2016.

Additionally, an attorney for 9/11 victim's families, Jim Kreindler, said the rush to war with Iraq necessitated the cover-up of the Saudi connection to 9/11, and Mueller was instrumental in making this happen.

This explains why the Bush administration allowed prominent Saudis, including members of the Bin Laden family, to fly out of the country right after the 9/11 attacks, an evacuation that the 9/11 Commission report later conveniently claimed never happened.

9/11 has been one of the biggest events in recent history to spark a mass awakening across the world. There has been much debate over how it happened, who is responsible, and why they did it. To this day, about one third of Americans do not believe the official story. In other parts of the world, the number of skeptics reaches upwards of 90% of the population.

To add fuel to the fire (no pun intended) Joe Martino of *the Alternate News* wrote an article outlining 24 hard facts about 9/11 that are extremely difficult to debunk.





Will Trump disclose a 9/11 coverup?

1) Nano Thermite was found in the dust at Ground Zero. Peer reviewed in the *Bentham Open Chemical Physics Journal*. 'Niels Harrit', 'Thermite Bentham', "The great thermite debate" Jon Cole, 'Iron rich spheres' Steven Jones, 'Limited Metallurgical Examination (FEMA C-13, Appendix C-6)'. 'Nano Tubes'

2) 1700+ engineers and architects support a real independent 9/11 investigation. Richard Gage, Founder. 'Explosive Evidence', 'Blueprint for Truth', 'AE911', 'Toronto Hearings', 'Kevin Ryan'.

3) The total collapse of WTC 7 in 6.5 seconds at free fall acceleration (NIST admits 2.25 seconds). Larry Silverstein used the term "Pull it." Steel framed high rise buildings have NEVER totally collapsed from fire or structural damage. Building 7 was not hit by a plane. 'Building 7', 'WTC 7'.

4) Dick Cheney was in command of NORAD on 9/11 while running war games. 'Stand down order'. "Of course the orders still stand, have you heard anything to the contrary?" Norman Minetta testimony. "Gave order to shutdown Flight 93.", 'NORAD Drills'.

5) 6 out of the 10 commissioners believe the 9/11 Commission Report was "Set up to fail" Co-Chairs Hamilton and Kean, "It was a 30 year conspiracy," "The White House has played coverup," 'Max Cleland resigned', 'John Farmer'.

6) FBI confiscated 84/85 Videos from the Pentagon. 'Moussaoui trial' revealed these videos. Released Pentagon security camera (FOIA) does not show a 757 and is clearly missing a frame. 'Sheraton Hotel', "Double tree", 'Citgo'.

7) Osama Bin Laden was NOT wanted by the FBI for the 9/11 attacks. "No hard evidence connecting Bin Laden to 9/11." CIA created, trained, and funded "Al Qaeda/Taliban" during the Mujahideen. OBL was a CIA asset named 'Tim Osman'. OBL Reported dead in Dec 2001 (FOX).

8) 100s of firefighters and witness testimony to BOMBS/EXPLOSIONS ignored by the 9/11 Commission Report. 9/11 Commission Report bars 503 1st responder eyewitnesses. "Explosions in the lobby and sub levels," 'Firefighter explosions', 'Barry Jennings', 'William Rodriguez'.

9) 100s of firefighters and witness testimony to MOLTEN METAL ignored by the Commission report. "Like you're in a foundry," "NIST's John Gross denies the existence of Molten Metal," 'Swiss Cheese', "As of 21 days after the attack, the fires were still burning and molten steel was still running." Leslie Robertson'.

10)'5 Dancing Israeli's' arrested in 'Mossad Truck Bombs' on 9/11 that stated "We were there to document the event." 'Urban Moving Systems' front company, 'Dominic Suter'. "\$498,750 Business loan (June 2001)." "Officer DeCarlo", 'Art Students', 'Israeli Spying'.

11) On September 10th, 2001, Rumsfeld reported \$2.3 TRILLION missing from the Pentagon. 'Dov Zakheim' Pentagon Comptroller. Former VP of 'Systems Planning Corporation' (Flight Termination System). Signatory of PNAC document.

12) 220+ senior military, intelligence service, law enforcement, and government officials question the official story. '9/11 Whistleblowers', 'Patriots for 9/11'. 'Robert Bowman', 'Sibel Edmonds', 'Albert Stubblebine', 'Wesley Clark', 'Mark Dayton', 'Alan Sabrosky', 'Cynthia McKinney', 'Jesse Ventura', 'Kurt Sonnenfeld'. "patriotsquestion911.com"

13) Towers were built to withstand a Boeing jet(s). "I designed it for a 707 to hit it", Leslie Robertson, WTC structural engineer. "Could probably sustain multiple impacts of jetliners", "like a pencil puncturing screen netting" Frank De Martini, deceased Manager of WTC Construction & Project Management. "As far as a plane knocking a building over, that would not happen." Charlie Thornton, Structural Engineer.

14) History of American False Flag attacks. 'USS Liberty', 'Gulf of Tonkin', 'Operation Northwoods', 'OKC Bombing (Murrah Building)', '1993 WTC attacks'. 'Patrick Clawson'. Project for the New American Century (PNAC) needed "a New Pearl Harbor," "Rebuilding America's Defenses." 9/11 Achieved those goals.

15) BBC correspondent Jane Standley reported the collapse of WTC 7 (Soloman Brothers building) 20 minutes before it happened. CNN/FOX/MSNBC also had early reports. 'BBC wtc 7', 'Jane Standley', Ashleigh Banfield'.

16) "Flight 93" debris was spread out over many miles. Chen-



Will Trump disclose a 9/11 coverup?



Advancing in a Time of Crisis



Financial Crisis Report



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ey admits to giving the order to shutdown 93. "shot down the plane over Pennsylvania" Rumsfeld, "nothing that you could distinguish that a plane had crashed there" 'Chris Konicki. "Not a drop of blood" Coroner Wallace Miller. "there was no plane." Mayor Ernie Stull.

17) Bush hesitated for 441 days before starting the 9/11 Commission. 'Jersey Girls'. 'Phil Zelikow' already wrote the outline before the commission began. Steel shipped overseas. Obstruction of justice. JFK and Pearl Harbor commissions were started within seven days.

18) The 9/11 commission was given extremely limited funds. \$15 million was given to investigate 9/11. (Over \$60 million was spent investigating Clinton's affairs with Monica.)

19) Bush said he watched the first plane crash into the North tower on TV before entering the classroom. "The TV was obviously on." Was informed about the second impact while reading *My Pet Goat* to the children. Remained for at least eight more minutes while America was under "attack."

20) The PATRIOT ACT was written before 9/11. Signed into law October 26th, 2001.

21) Marvin Bush was director of Stratasec (Securacom, 'KuAm'), which was in charge of security of the WTC, United Airlines and Dulles International Airport. All three were breached on 9/11. ICTS was another company that provided security at the airports. 'Wirt Walker', 'Ezra Harel', 'ICTS', 'WTC power downs'.

22) "Who killed John O'Neil?". Former FBI task force agent investigating Al Qaeda/Bin Laden. Transferred by Kroll Corporation to head the security just before 9/11. John O'Neil died in the Towers. 'Jerome Hauer' 'Jules Kroll'.

23) Insider trading based upon foreknowledge. 'Put Options.' Never identified insiders made millions. 'United and American Airlines' 'Raytheon.'

24) At least 7 of the 19 listed hijackers are still alive (BBC). No video footage of 19 hijackers or passengers boarding the four planes. Pilots of the four planes never squawked the hijacking code. 'Alive hijackers', 'ACARS', 'Pilots for 9/11 Truth'.

Finally, we should note building 7 was a 47-story skyscraper and was part of the World Trade Center complex. Built in 1984, it would have been the tallest high-rise in 33 states in the United States. It collapsed at 5:20 pm on September 11, 2001 in 6.5 seconds at free fall acceleration. It was not hit by an airplane and suffered minimal damage compared to other buildings much closer to the Twin Towers. Does this make sense?

This is certainly something to think about. We'll see if Trump makes good on his warning.

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