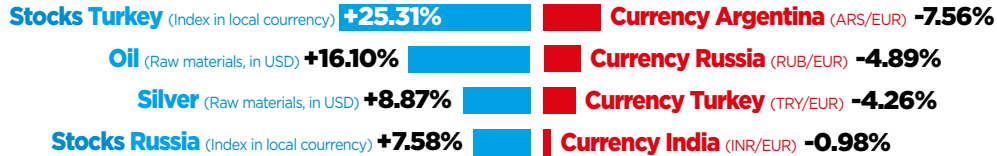


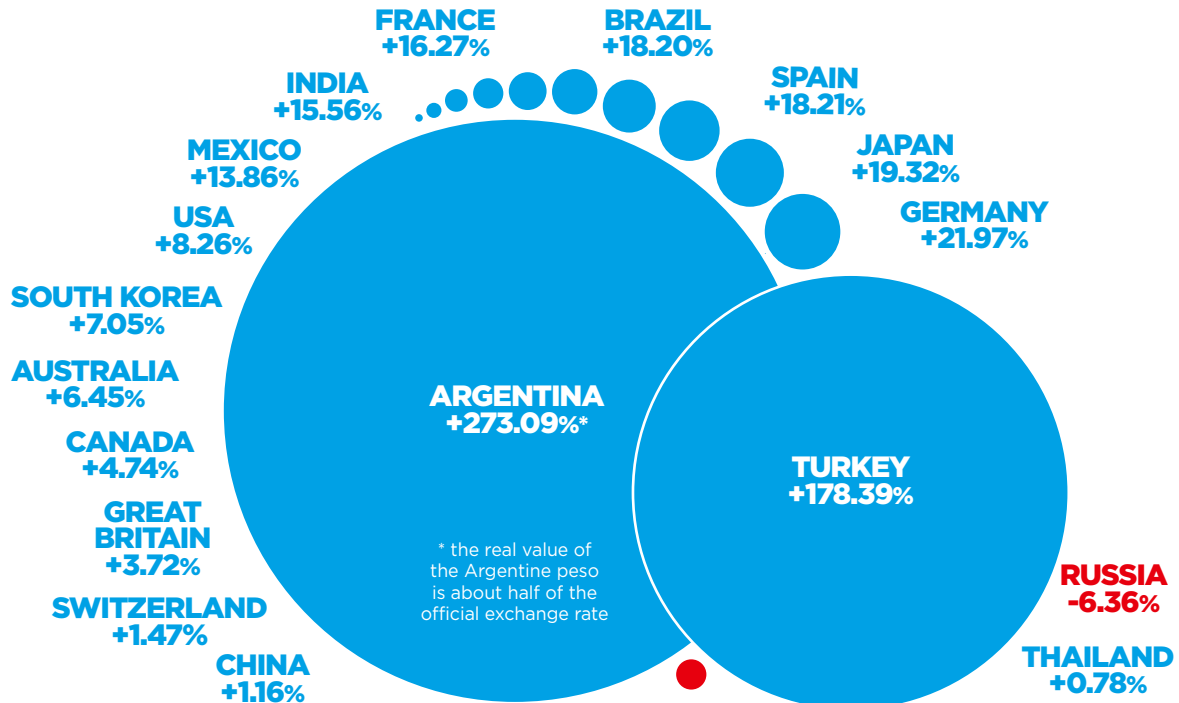
Dear Reader, we trust you are already well informed about most of the items you encounter here, but, browsing the headlines below, you might stumble across something new that interests you. If you do, this letter has served its purpose. Have fun browsing!

Winners and losers in July :



Fluctuations of Stock Exchange Indices during 1 year period

31.07.2022 - 31.07.2023 (in local currencies)

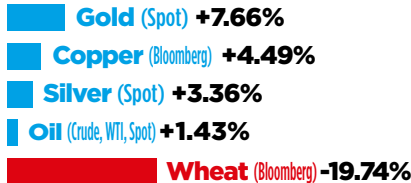


"Progressive income and inheritance taxes, (were) once considered gross violations of the rule of law." **Roger McKinney**

Price fluctuations of Commodities and Currencies 2022-2023

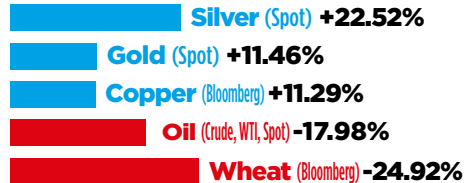
Year to Date
(31.12.2022 - 31.07.2023)

Raw Materials (in USD)



1 Year
(31.07.2022 - 31.07.2023)

Raw Materials (in USD)



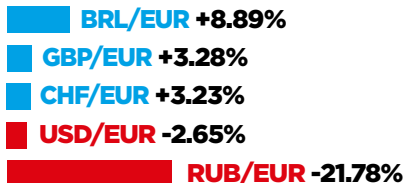
Raw materials indices (in USD)



Raw materials indices (in USD)



Currencies



Currencies



Selection of global news events

July 5, 2023	Cocaine found in White House after Hunter Biden visit
July 6, 2023	German Federal Constitutional Court overturns heating law
July 10, 2023	German President Steinmeier speaks out in favor of sending the internationally outlawed cluster munitions to Ukraine
July 11, 2023	Turkey approves Sweden's NATO accession
July 12, 2023	No hope of accession for Ukraine at NATO summit in Vilnius
	Protests in Israel against judicial reform
July 13, 2023	U.S. Secretary of State Blinken meets top Chinese diplomat Wang Yi
July 17, 2023	EU and Tunisia conclude comprehensive partnership deal
July 18, 2023	After Ukrainian attack on Crimean bridge, Russia retaliates and bombs port cities of Odessa and Mykolaiv
	Russia cancels Black Sea grain agreement
July 19, 2023	North Korea launches short-range missiles into the Sea of Japan

Selection of global news events

July 2023	Hungary toughens measures against LGBTQ community Chinese leader Xi Jinping meets Henry Kissinger Swedish embassy set on fire in Baghdad over Quran burning in Sweden
July 21, 2023	Ukraine begins battlefield use of cluster munitions
July 25, 2023	African leaders visit Russia
July 26, 2023	Wang Yi becomes new Chinese foreign minister, replacing Qin Gang
July 27, 2023	Coup in Niger: The military takes power in the African state and replaces the elected pro-America and pro-European government. North Korean leader Kim Jong Un receives delegations from Russia and China
Aug. 1, 2023	Mali and Burkina Faso to assist Niger in foreign military intervention
Aug. 2, 2023	Fitch rating agency cuts rating, downgrading America from AAA to AA+
Aug. 6, 2023	Anniversary of the atomic bomb dropped on Hiroshima
August 7, 2023	Ukraine peace conference in Saudi Arabia ends inconclusively
August 8, 2023	Moodys cuts rating of some U.S. banks
August 9, 2023	Anniversary of the dropping of the atomic bomb on Nagasaki in 1945,

Upcoming significant events

October 8	Parliamentary election in Bavaria and Hesse Chamber election in Luxembourg
Autumn	Parliamentary election in Poland
December 10	Parliamentary election in Spain

2024

March	Presidential elections in Russia
May 2	British general election
26 July	Opening Summer Olympic Games in Paris

Potential risks to look out for

- Dangers of (World) war
- Energy Blackout
- Disruptive technologies
- Target balances
- EU becoming a transfer union
- Banking crisis
- Reduction of quantitative easing
- Italian sovereign debt crisis
- EU bad debts of above 300 B
- Greek sovereign debt crisis
- Brexit
- Refugee crisis
- Costs of German energy transition
- Chinese debt crisis
- South American crisis, Venezuela, Mexico
- Cash ban, special taxes
- Natural disasters (Earthquakes)
- Black Swan events (monster waves)
- War risks (Iran)
Turkey (instability, currency crisis)

Selected **Headlines and Articles**

*"Eternal vigilance is the price of liberty."
Thomas Jefferson (1743-1826)*

Big Picture Interview of Martin Armstrong

<https://www.armstrongeconomics.com/armstrong-in-the-media/big-picture-interview-of-martin-armstrong/>

CBDCs: The Ultimate Tool of Financial Intrusion

<https://mises.org/wire/cbdc-ultimate-tool-financial-intrusion>

The Real Determinants of Currency Value

<https://www.lewrockwell.com/2023/07/aldasair-macleod/the-real-determinants-of-currency-value/>

How Conscription Ended Fifty Years Ago

<https://mises.org/wire/how-conscription-ended-fifty-years-ago>

Poland & Niger

<https://www.armstrongeconomics.com/uncategorized/poland-niger/>

Ex CIA Analyst's Warning To Biden - 'Russia's NOT Gonna Lose'

<https://www.youtube.com/watch?v=SZjCtIXQy38>

France desperate to hold on to Niger, and its uranium

https://www.youtube.com/watch?v=K_GvIDGd4-c

German industrial economy collapse. EU economic collapse

<https://www.youtube.com/watch?v=rnQ3jaK5dXE>

Turkey's Erdogan Betrays Putin

<https://sonar21.com/turkeys-erdogan-betrays-putin/>

Hiroshima, Nagasaki Bombings Were Needless, Said World War II's Top US Military Leaders

<https://starkrealities.substack.com/p/hiroshima-nagasaki-bombings-were>

Archbishop Carlo Maria Vigano Gives the World a Warning

https://www.lewrockwell.com/2023/07/no_author/archbishop-carlo-maria-vigano-gives-the-world-a-warning/

Biden Approves Banned 'Cluster Bombs' for Ukraine

<https://www.lewrockwell.com/2023/07/mac-slavo/biden-approves-banned-cluster-bombs-for-ukraine/>

All Bubbles Pop

<https://www.oftwominds.com/blogjuly23/bubbles-pop7-23.html>

Ukrainian Soldiers Tell Of High Losses For Little Gains

<https://www.moonofalabama.org/2023/07/ukrainian-soldiers-tell-of-high-losses-and-few-wins.html#more>

Schwab's Daughter Confirms COVID was a Precursor to Climate Lockdowns

<https://www.armstrongeconomics.com/international-news/great-reset/schwabs-daughter-confirms-covid-was-a-precursor-to-climate-lockdowns/>

Socialism Cannot Work, Not Even in an AI-Driven Economy

<https://mises.org/wire/socialism-cannot-work-not-even-ai-driven-economy>

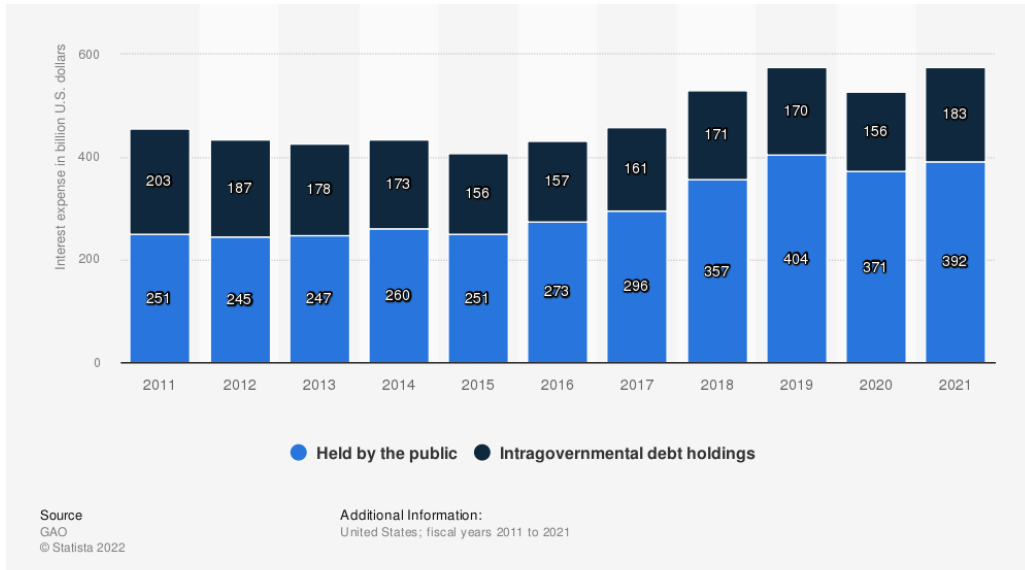
Macron, NATO, and the Fate of the Empire

<https://www.lewrockwell.com/2023/07/thomas-luongo/macron-nato-and-the-fate-of-the-empire/>

All Dreams End: The Collapse of Keynesian Economics

<https://www.oftwominds.com/blogjuly23/keynes-collapse7-23.html>

AMERICAN PUBLIC DEBT (The dangerous effects of a rise in interest rates)



Total debt in the hands of the public	\$23,874.2
Interest rate	Interest expense
1%	\$238.70
2%	\$477.50
3%	\$716.20
4%	\$955.00
5%	\$1,193.70
6%	\$1,432.50
7%	\$1,671.20
8%	\$1,909.90
9%	\$2,148.70
10%	\$2,387.40

Top : Total interest expense on government debt securities of the United States from 2011 to 2021 (in billions of US dollars)

Left : Interest on public debt at various interest rates (in billions of US dollars)

SOURCE : <https://mises.org/wire/rising-interest-rates-may-blow-federal-budget>

Selected Headlines and Articles

Why Has the Entire Western World Abandoned Justice?

<https://www.lewrockwell.com/2023/07/paul-craig-roberts/why-has-the-entire-western-world-abandoned-justice/>

The Federal Reserve Has Been a Disaster for America

<https://www.lewrockwell.com/2023/07/paul-craig-roberts/the-federal-reserve-has-been-a-disaster-for-america/>

More Than 105 Million Working Age Americans Do Not Have a Job Right Now

<https://www.lewrockwell.com/2023/07/michael-snyder/more-than-105-million-working-age-americans-do-not-have-a-job-right-now/>

Fake Freedom vs Real Freedom

https://www.lewrockwell.com/2023/07/no_author/fake-freedom-vs-real-freedom/

BRICS to Replace the Dollar?

<https://www.armstrongeconomics.com/markets-by-sector/foreign-exchange/brics-to-replace-the-dollar/>

The Affirmative-Action Ruling Strengthens Vast Federal «Anti-Discrimination» Powers

<https://mises.org/wire/affirmative-action-ruling-strengthens-vast-federal-anti-discrimination-powers>

The FTC Is Wrong about Mergers and Monopoly, Yet Again

<https://mises.org/wire/ftc-wrong-about-mergers-and-monopoly-yet-again>

‘Orwellian Ministry of Truth’ Busted

<https://www.lewrockwell.com/2023/07/tyler-durden/orwellian-ministry-of-truth-busted/>

Peter Schiff: A Bear Market Rally and the Supreme Court Trumps Biden

https://www.lewrockwell.com/2023/07/no_author/a-bear-market-rally-and-the-supreme-court-trumps-biden/

Should US Troops Stay in Syria?

<https://www.gatestoneinstitute.org/19775/us-troops-syria>

The Major Cause of Mass Poverty in Sudan

<https://mises.org/wire/major-cause-mass-poverty-sudan>

SITREP 7/6/23: Zelensky Builds One Last Suicidal Thrust to Appease Masters

<https://simplicius76.substack.com/p/sitrep-7623-zelensky-builds-one-last>

A Game No One Can Win: China Retaliates Against Biden’s Chip War

<https://www.lewrockwell.com/2023/07/mike-mish-shedlock/a-game-no-one-can-win-china-retaliates-against-bidens-chip-war/>

Ukraine’s Failed Counter Offensive Paints NATO into a Corner

<https://sonar21.com/ukraines-failed-counter-offensive-paints-nato-into-a-corner/>

Cultural Change Is Necessary for Capital Development

<https://mises.org/wire/cultural-change-necessary-capital-development>

Rothbard: The Free-Market and Antigovernment Roots of the American Revolution

<https://www.lewrockwell.com/2023/07/murray-n-rothbard/rothbard-the-free-market-and-antigovernment-roots-of-the-american-revolution/>

Finance, Power, Integration: The SCO Welcomes a New ‘Global Globe’

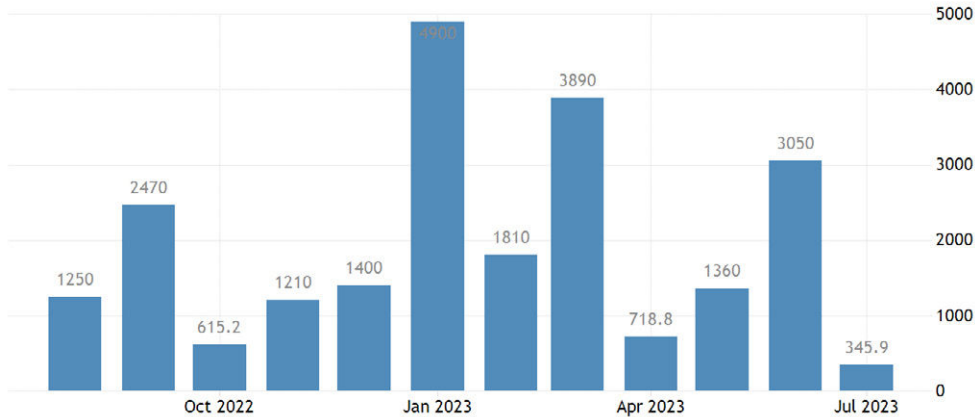
https://www.lewrockwell.com/2023/07/no_author/finance-power-integration-the-sco-welcomes-a-new-global-globe/

State of Emergency Declared in Netherlands as Rulers Attempt To Stop Farmers From Protesting

<https://www.lewrockwell.com/2023/07/mac-slavo/state-of-emergency-declared-in-netherlands-as-rulers-attempt-to-stop-farmers-from-protesting/>

*“If all that Americans want is security, they can go to prison. They’ll have enough to eat, a bed and a roof over their heads. But if an American wants to preserve his dignity and his equality as a human being, he must not bow his neck to any dictatorial government.” **President Dwight D. Eisenhower***

CHINA NEW YUAN LOANS



TRADINGECONOMICS.COM | PEOPLE'S BANK OF CHINA

China's banks extended CNY 345.9 billion in new yuan loans in July 2023, the least since November of 2009 and well below market forecasts of CNY 800 billion. The value is also much lower than CNY 679 billion a year earlier and CNY 3.05 trillion in June, after a record CNY 15.73 trillion loans in the first half of the year. The reading adds to further evidence of a lacklustre economic recovery in China although July is usually a weak month for financing activities, with banks not in a rush to meet their lending targets at the beginning of the quarter. Household loans, mostly mortgages, were down by CNY 200.7 billion compared with CNY 963.9 billion in June, while corporate loans fell to CNY 237.8 billion from CNY 2.28 trillion.

Meanwhile, outstanding yuan loans rose 11.1% in July, the least so far this year after an 11.3% increase in June. Broad M2 money supply growth fell to 10.7% from 11.3% in June and below forecasts of 11%. source: People's Bank of China

SOURCE : <https://tradingeconomics.com/china/banks-balance-sheet>

Bashing China Has Replaced The Diplomatic Dialogue

<https://www.moonofalabama.org/2023/07/bashing-china-has-replaced-the-diplomatic-dialogue.html#more>

Ukraine is doing Great, Which is Why Biden is Sending Them Cluster munitions

<https://sonar21.com/ukraine-is-doing-great-which-is-why-biden-is-sending-them-cluster-munitions/>

The Backstops for Banks Are Full of Holes

<https://mises.org/wire/backstops-banks-are-full-holes>

When Slave Owners Chose Federal Power over Local Sovereignty

<https://mises.org/wire/when-slave-owners-chose-federal-power-over-local-sovereignty>

Selected **Headlines and Articles**

Wilhelm von Humboldt's Demarcation of the Limits of State Activity

<https://mises.org/wire/wilhelm-von-humboldts-demarcation-limits-state-activity>

Riots Again in France

<https://www.gatestoneinstitute.org/19781/riots-again-in-france>

A Preview With Michael Savage and a New Question — Will Weapons Shipped to Ukraine Be Used in Africa?

<https://sonar21.com/a-preview-with-michael-savage-and-a-new-question-will-weapons-shipped-to-ukraine-be-used-in-africa/>

SITREP 8/5/23: Projecting the Intermediate Future

<https://simplicius76.substack.com/p/sitrep-8523-projecting-the-intermediate>

Not Even a Pencil Could Exist without Fossil Fuels

<https://mises.org/wire/not-even-pencil-could-exist-without-fossil-fuels>

Real Progress versus the Progressives

<https://mises.org/wire/real-progress-versus-progressives>

Desperation Creeps in

<https://www.lewrockwell.com/2023/08/james-howard-kunstler/desperation-creeps-in/>

Gold is Replacing the Dollar

<https://www.lewrockwell.com/2023/08/aldasair-macleod/gold-is-replacing-the-dollar/>

What Will It Take for Cryptocurrencies To Become Full-Fledged Money?

<https://www.lewrockwell.com/2023/08/thorsten-polleit/what-will-it-take-for-cryptocurrencies-to-become-full-fledged-money/>

Martin Armstrong - New Interview with Laura-Lynn Tyler Thompson

<https://www.armstrongeconomics.com/armstrong-in-the-media/new-interview-with-laura-lynn-tyler-thompson-2/>

United States Debt Downgraded to AA+

<https://www.armstrongeconomics.com/armstrongeconomics101/economics/united-states-debt-downgraded-to-aa/>

The British NHS More Resembles a Statist Cult Than Advanced Healthcare

<https://mises.org/wire/british-nhs-more-resembles-statist-cult-advanced-healthcare>

«America has turned Ukraine into a GRAVEYARD» - Col. Douglas MacGregor | Redacted w Clayton Morris

https://www.youtube.com/watch?v=_rx8w3qfxwA

The Truth About Ukraine

<https://www.lewrockwell.com/2023/08/chuck-baldwin/the-truth-about-ukraine/>

“Go Woke, Go Broke” Is a Reality, and Here Are the Receipts...

<https://www.lewrockwell.com/2023/08/michael-snyder/go-woke-go-broke-is-a-reality-and-here-are-the-receipts/>

Is the Multipolar Alliance ‘Controlled Opposition’? The Case of Two Green Paradigms

<https://matthewehret.substack.com/p/is-the-multipolar-alliance-controlled>

Is Ukraine Awakening to the Likelihood that It Will be Tossed Under the NATO Bus?

<https://sonar21.com/is-ukraine-awakening-to-the-likelihood-that-it-will-be-tossed-under-the-nato-bus/>

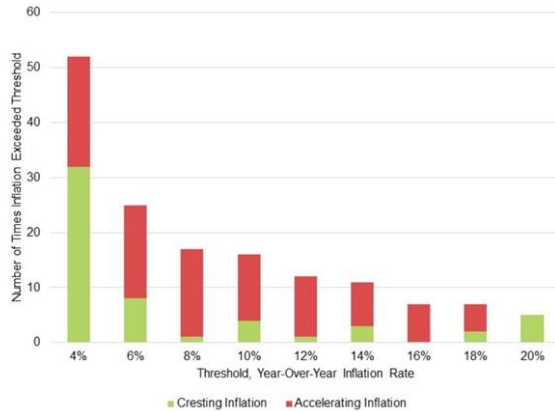
“The peculiar evil of silencing the expression of an opinion is, that it is robbing the human race; posterity as well as the existing generation; those who dissent from the opinion, still more than those who hold it. If the opinion is right, they are deprived of the opportunity of exchanging error for truth: if wrong, they lose, what is almost as great a benefit, the clearer perception and livelier impression of truth, produced by its collision with error.”

John Stuart Mill, On Liberty

HOW “TRANSITORY” IS INFLATION?

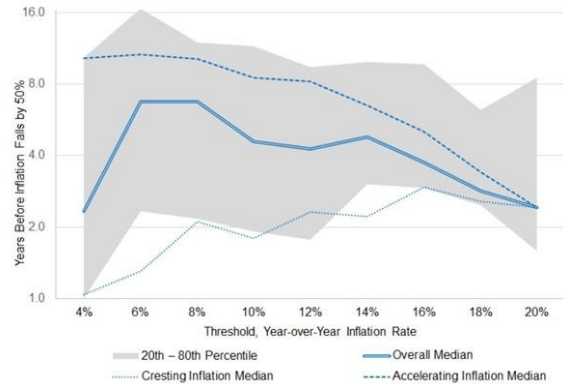
(The current inflationary phase could last for several years, or even 10 years.)

Number of times inflation rose above threshold level, January 1970 - September 2022



SOURCE : Source: Rob Arnott and Omid Shakernia, "History Lessons: How "Transitory" Is Inflation?," Research Affiliates, November 2022. wolfenbarger_graph2.jpg

Number of years for inflation to fall by 50%, since January 1970



SOURCE : Source: Rob Arnott and Omid Shakernia, "History Lessons: How "Transitory" Is Inflation?," Research Affiliates, November 2022. wolfenbarger_graph3.jpg

The Hegemon Begins To Unravel

<https://simplicius76.substack.com/p/sitrep-8123-the-hegemon-begins-to>

13 Nations Agree to Abolish Farming in order to ‘Save the Planet’

<https://www.eutimes.net/2023/06/13-nations-agree-to-abolish-farming-in-order-to-save-the-planet/>

Has World War III Already Begun?

<https://mises.org/wire/has-world-war-iii-already-begun>

Palestinian ‘Unity’ To Destroy Israel

<https://www.gatestoneinstitute.org/19840/palestinian-unity-destroy-israel>

Converting El Niño into Climate Change to Further the Agenda 2030

<https://www.armstrongeconomics.com/world-news/climate/converting-el-nino-into-climate-change-to-further-the-agenda-2030/>

The Marxian Doctrine of «Ideology»

<https://mises.org/library/marxian-doctrine-ideology>

„Facebook Files“ Reveal Despicable Disregard for the Constitution

<https://www.lewrockwell.com/2023/08/ron-paul/facebook-files-reveal-despicable-disregard-for-the-constitution/>

RFK Jr. vs. I.F. Stone on the Kennedy Assassinations

<https://www.unz.com/runz/rfk-jr-vs-i-f-stone-on-the-kennedy-assassinations/>

Selected Headlines and Articles

Geographical Diversity May Be the Next Affirmative Action Trojan Horse

<https://www.lewrockwell.com/2023/08/walter-e-block/geographical-diversity-may-be-the-next-affirmative-action-trojan-horse/>

The Uninvited Backbone of Israel's Anti-Reform Movement

<https://www.gatestoneinstitute.org/19853/israel-anti-reform-movement>

Ukraine and Human Extinction

<https://www.lewrockwell.com/2023/07/lew-rockwell/ukraine-and-human-extinction/>

NATO Omnipotence is a Myth w/ Alastair Crowe fmr Brit ambassador

<https://www.youtube.com/watch?v=J03J6U5yxWc>

The ECB Is Trapped Between Japan and the US

<https://www.lewrockwell.com/2023/08/thomas-luong/the-ecb-is-trapped-between-japan-and-the-us/>

First We Go for Moscow, Then We Take Beijing

https://www.lewrockwell.com/2023/08/no_author/first-we-go-for-moscow-then-we-take-beijing/

How The West Was Won and Lost: A Cartel History

https://www.lewrockwell.com/2023/08/no_author/how-the-west-was-won-and-lost-a-cartel-history/

The US Faces Ignored Challenges

<https://www.lewrockwell.com/2023/08/paul-craig-roberts/the-us-faces-ignored-challenges/>

The Forever War's Forever Legacy

https://www.lewrockwell.com/2023/08/no_author/the-forever-wars-forever-legacy/

Lessons from the Unraveling of the Roman Empire: Simplification, Localization

<https://www.oftwominds.com/blogjuly23/Rome-lessons7-23.html>

Sen. Rand Paul: 'We Cannot Save Ukraine By Dooming The U.S. Economy'

<https://www.youtube.com/watch?v=X2uV4Q9R0bk>

Twelve undeniable signs globalists are engineering the end of humanity

<https://www.naturalnews.com/2023-07-30-undeniable-signs-globalists-engineering-end-of-humanity.html>

Which Are the Real Racist States?

<https://www.gatestoneinstitute.org/19854/racist-states>

At the Mercy of the Big Banks

https://www.lewrockwell.com/2023/08/no_author/at-the-mercy-of-the-big-banks/

Geopolitical Chessboard Shifts Against US Empire

https://www.lewrockwell.com/2023/08/no_author/geopolitical-chessboard-shifts-against-us-empire/

Is Nuclear War Comparable to Climate Change?

https://www.lewrockwell.com/2023/08/no_author/is-nuclear-war-comparable-to-climate-change/

US Economy. Fitch's Double Dip!

https://www.lewrockwell.com/2023/08/no_author/us-economy-fitchs-double-dip/

“This Power Elite directly employs several millions of the country’s working force in its factories, offices and stores, controls many millions more by lending them the money to buy its products, and, through its ownership of the media of mass communication, influences the thoughts, the feelings and the actions of virtually everybody. To parody the words of W. Churchill, never have so many been manipulated so much by so few.” **Aldous Huxley**
(Robert S. Baker, James Sexton, Complete Essays: 1956-1963)

BANKING CRISIS – THE GREAT UNWIND

GLOBAL SYSTEMICALLY IMPORTANT BANKS : BALANCE SHEET GEARING

Table 1. G-SIBs balance sheet gearing (currencies of account)

Bank	Total assets bn	Balance sheet equity bn	Balance sheet leverage	Share price	Price to book	Currency
Deutsche Bank	1,323,993	66,333	20.0	8	0.24	EUR
Credit Suisse	755,833	43,954	17.2	4	0.25	CHF
Soc Gen	1,464,449	65,067	22.5	21	0.27	EUR
Standard Chartered	827,818	52,636	15.7	540	0.32	GBP
Barclays	1,384,285	70,211	19.7	134	0.32	GBP
Group Credit Agricole	2,072,955	76,916	27.0	8	0.33	EUR
Unicredit	916,671	62,093	14.8	11	0.37	EUR
Bank of China	26,722,408	2,350,553	11.4	3	0.38	CNY
Citi	2,291,413	202,672	11.3	40	0.40	USD
Agricultural Bank of China	29,079,155	2,421,359	12.0	3	0.41	CNY
Santander	1,595,835	97,053	16.4	2	0.42	EUR
BNP Paribas	2,634,444	117,886	22.3	42	0.44	EUR
HSBC	2,957,939	206,777	14.3	448	0.45	GBP
Mizuho FG	237,066,142	9,077,474	26.1	1,614	0.45	JPY
Mitsubishi UFJ FC Inc	373,731,910	17,988,244	20.8	646	0.45	JPY
Sumitomo Mitsui	257,704,625	12,197,329	21.1	4,125	0.46	JPY
Ind. and Com. Bank of China	35,171,383	3,275,258	10.7	4	0.48	CNY
China Construction Bank	30,253,979	2,614,122	11.6	6	0.53	CNY
ING Groep NV	951,290	53,920	17.6	9	0.63	EUR
UBS	1,117,182	61,002	18.3	14	0.78	CHF
Bank of NY Mellon	444,438	38,196	11.6	38	0.81	USD
State Street	314,624	27,363	11.5	61	0.81	USD
Wells Fargo	1,948,068	190,110	10.2	40	0.82	USD
BAC	3,169,495	270,066	11.7	30	0.89	USD
Goldman Sachs	1,463,988	109,926	13.3	294	0.89	USD
JPMChase	3,743,567	294,127	12.7	102	1.02	USD
Morgan Stanley	1,188,140	106,598	11.1	77	1.28	USD
TD Bank	1,728,672	99,818	17.3	81	1.47	CAD
RBC	1,706,323	98,762	17.3	118	1.70	CAD

Source: Yahoo Finance, Goldmoney

SOURCE : <https://www.lewrockwell.com/2022/10/aldasair-macleod/banking-crisis-the-great-unwind/>

The Simplicity and Significance of Mutual Economic Exchange

<https://mises.org/wire/simplicity-and-significance-mutual-economic-exchange>

Statism and the Unmaking of Reality

<https://mises.org/wire/statism-and-unmaking-reality>

A Dire Situation in West Africa — Is a New War in the Offing?

<https://sonar21.com/a-dire-situation-in-west-africa-is-a-new-war-in-the-offing/>

Yellow Trucking Goes Bankrupt, Thanks in Part to Onerous Labor Laws

<https://mises.org/wire/yellow-trucking-goes-bankrupt-thanks-part-onerous-labor-laws>

Macroeconomic global SWOT analysis SWOT: Strengths, Weaknesses, Opportunities, Threats

- Strengths

Technological progress (artificial intelligence, robots, energy storage, alternative energies, pharmaceuticals, 3D printers) Internet - faster global exchange of knowledge, acceleration of technological progress
Theoretical models for a meaningful social and economic structure are available (liberalism, capitalism) only need to be implemented.

- Threats

Volcanic eruptions, earthquakes, other natural disasters, Wars / Civil Wars
Protectionism, tariffs, restriction of international trade
Credit defaults (China, banks, Italy...) with rising interest rates
Decay of the Euro with corresponding turbulences
Uncontrollable migration of peoples
«Black Swans» in general

- Weaknesses

High government and private sector debt
Interventionist states (welfare state, overregulation, redistribution, basic socialist ideas), increasing interventionism, e.g. in Germany
Necessary reforms in many countries are not taking place (e.g. Southern Europe)

Lack of integration of foreigners in Europe (Germany, France...) with corresponding risks of social unrest
Pension systems often underfunded

- Opportunities

Peace (dividend) - Korea, Iran, Syria, Ukraine, Africa
Problems of energy storage technology are solved
Economic growth, rising corporate profits
Opportunities of globalization
Liberalism / Capitalism (if ideology were to become more widespread), the result would be a major increase in international prosperity in the long term

Up until now, the world has recovered again and again even after very major crises and in the long term, share prices, for example, have always risen. Gold has maintained its value over time. From the investor's perspective, this means that one should buy after a major price slump and view the low prices then available as an entry opportunity. In order to have capital to get in at this time, you should never be over-invested - even if you are currently extremely positive about the future. And one should also see the chances of speculating for falling prices at the right time or hedging oneself with hedge positions.

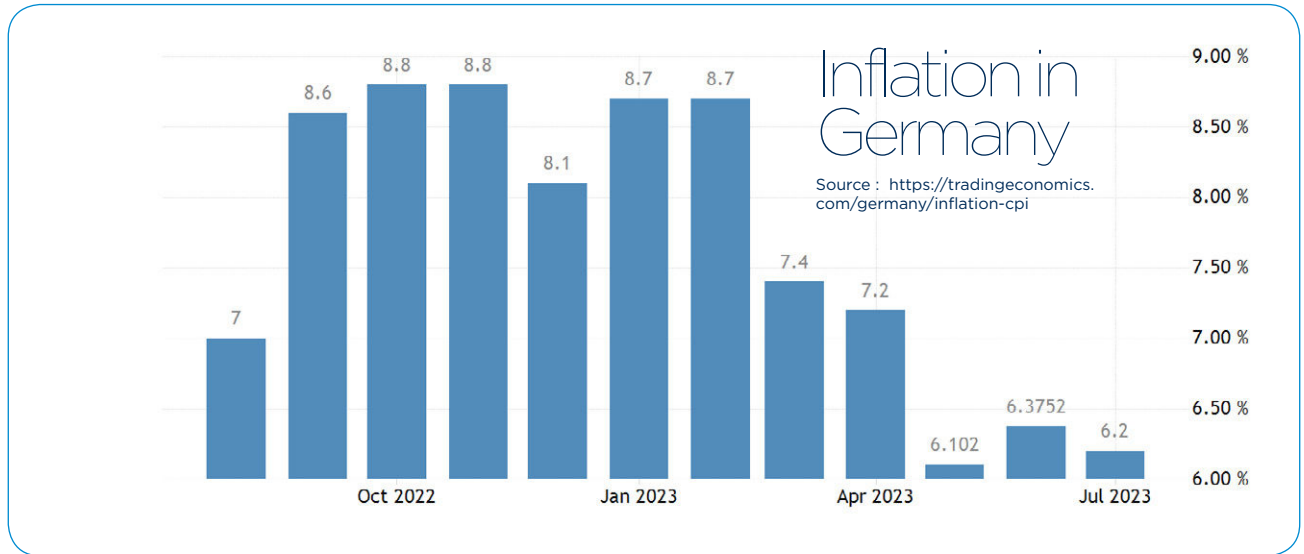
"If wars can be started by lies, they can be stopped by truth." **Julian Assange**

"The only freedom which deserves the name, is that of pursuing our own good in our own way, so long as we do not attempt to deprive others of theirs, or impede their efforts to obtain it."
John Stuart Mill, On Liberty

"I know not what others may choose but, as for me, give me liberty or give me death. I know of no way of judging the future but by the past. For my part, whatever anguish of spirit it may cost, I am willing to know the whole truth, to know the worst and provide for it."
Patrick Henry (1736-1799)

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EXECUTIVE SUMMARY OF POLITICAL AND ECONOMIC NEWS



What Will It Take for Cryptocurrencies to Become Full-Fledged Money?

<https://mises.org/wire/what-will-it-take-cryptocurrencies-become-full-fledged-money>

Ukraine - Subscriber Mailbag Answers - 8/3/23 [Part 3 Grand Finale]

<https://simplicius76.substack.com/p/subscriber-mailbag-answers-8323-part>

Affirmative Action and 'The Dog That Didn't Bark'

<https://www.lewrockwell.com/2023/07/ron-unz/affirmative-action-and-the-dog-that-didnt-bark/>

Ukraine SitRep: 'Mosquito' Tactics - S-200 Land Attacks

<https://www.moonofalabama.org/2023/07/ukraine-sitrep-mosquito-tactics-s-200-land-attacks.html#more>

Obeisance to the 'Greater Good'

https://www.lewrockwell.com/2023/07/no_author/obeisance-to-the-greater-good/

MTG: Biden Sending Cluster Bombs to Ukraine Could Pull US Into 'War With Russia'

https://www.lewrockwell.com/2023/07/no_author/mtg-biden-sending-cluster-bombs-to-ukraine-could-pull-us-into-war-with-russia/

Do You Remember the Chaos That 'Underwater' Properties Caused in 2008 And 2009? Well, It Is Starting To Happen Again

<https://www.lewrockwell.com/2023/07/michael-snyder/do-you-remember-the-chaos-that-underwater-properties-caused-in-2008-and-2009-well-it-is-starting-to-happen-again/>

Yellen's Visit to China Has Failed

https://www.lewrockwell.com/2023/07/no_author/yellens-visit-to-china-has-failed/

To Smoke or Not to Smoke: The Cigarette Economy in Postwar Germany, 1945-48

<https://mises.org/wire/smoke-or-not-smoke-cigarette-economy-postwar-germany-1945-48>

The evidence mounts that Democrats are souring on Biden

<https://thehill.com/opinion/campaign/4087670-the-evidence-mounts-that-democrats-are-souring-on-biden/>

'The way to crush the bourgeoisie is to grind them between the millstones of taxation and inflation'. Vladimir Lenin

Selected **Headlines and Articles**

The Truth About Bidenomics: More Debt, More Inflation

<https://mises.org/wire/truth-about-bidenomics-more-debt-more-inflation>

The Failed Presidency of Franklin Roosevelt

<https://spectator.org/the-failed-presidency-of-franklin-roosevelt/>

Is the Gold Standard Coming Back? BRICS Gold-Backed Currency

<https://www.youtube.com/theduran>

Noble Scientist says climate change is a hoax

www.armstrongeconomics.com/world-news/climate/noble-scientist-says-climate-change-is-a-hoax/

A Jeffersonian View of the Civil War

<https://www.lewrockwell.com/2023/07/donald-w-miller-jr-md/a-jeffersonian-view-of-the-civil-war/>

Why the US Armed Services Cannot Recruit

<https://www.lewrockwell.com/2023/07/paul-craig-roberts/why-the-us-armed-services-cannot-recruit/>

Peter Schiff: Bond Bear Will Maul Stocks and the Dollars

https://www.lewrockwell.com/2023/07/no_author/peter-schiff-bond-bear-will-maul-stocks-and-the-dollars/

Without Inflation, the Status Quo Collapses; With Hot Inflation, It Also Collapses

<https://www.oftwominds.com/blogjuly23/inflation-collapse7-23.html>

A Jeffersonian View of the Civil War

<https://www.lewrockwell.com/2023/07/donald-w-miller-jr-md/a-jeffersonian-view-of-the-civil-war/>

Erdogan Flips, Agrees Sweden NATO for F16s; Ukr Heavy Losses; Russian Advance Kupiansk, Liman

<https://www.youtube.com/watch?v=CYOw4HFMW34>

Looking at This Nation's Mess, Small Is More Beautiful Than Ever

<https://www.lewrockwell.com/2023/08/kirkpatrick-sale/looking-at-this-nations-mess-small-is-more-beautiful-than-ever/>

7 Trends Which Indicate That Economic Disaster Is Approaching Very Rapidly

<https://theeconomiccollapseblog.com/7-trends-which-indicate-that-economic-disaster-is-approaching-very-rapidly/>

France, Niger and Why Five Basis Points Continue To Change the World

<https://www.lewrockwell.com/2023/08/thomas-luongo/france-niger-and-why-five-basis-points-continue-to-change-the-world/>

Archbishop Viganò: Pope Francis wants to create a 'schism' by excommunicating Latin Mass devotees

<https://www.lifesitenews.com/news/archbishop-vigano-pope-francis-wants-a-schism-by-excommunicating-latin-mass-devotees/>

Archbishop Viganò: The Bergoglian sect serves as the handmaiden of the global elite

<https://www.lifesitenews.com/opinion/archbishop-vigano-the-bergoglian-sect-serves-as-the-handmaiden-of-the-global-elite/>

Archbishop Viganò: World Youth Day has confirmed Bergoglio's plan to provoke a schism

<https://www.lifesitenews.com/opinion/archbishop-vigano-world-youth-day-has-confirmed-bergoglios-plan-to-provoke-a-schism/>

Resistance Isn't Futile: The Global Rejection Of CBDCs

<https://www.technocracynews.com/resistance-isnt-futile-the-global-rejection-of-cbdc/>

"Below and beneath the economic harm done by this redistributive socialism will be moral decay.

The financial disincentive to work stokes a disinclination to fend for oneself, to be self-reliant, upstanding, and (in its best sense) proud. People who look after themselves, who see opportunities rather than a dead-end in front of them, and who take steps to improve their lot and the lot of their dependents are a happier, more fulfilled people.

Socialism is not just ruin camouflaged as equality. It is despair wrapped up in the rhetoric of hope."

Hugo Gurdon

Selected **Headlines and Articles**

Economic Calculation Is Nonbinary

<https://mises.org/wire/economic-calculation-nonbinary>

Pakistan: ‘Eye-for-an-Eye’ Repercussions on Christians from Sweden Burning the Quran

<https://www.gatestoneinstitute.org/19857/pakistan-christians-sweden-quran>

Is the West Losing Faith in Zelensky and Ukraine? A discussion with Judge Napolitano

<https://sonar21.com/is-the-west-losing-faith-in-zelensky-and-ukraine-a-discussion-with-judge-napolitano/>

Extent Of De-Banking Revealed: Nearly One Million UK Accounts Shut In Past Four Years

<https://www.technocracy.news/extent-of-de-banking-revealed-nearly-one-million-uk-accounts-shut-in-past-four-years/>

A Lesson From Niger About America’s National-Security State

<https://www.lewrockwell.com/2023/08/jacob-hornberger/a-lesson-from-niger-about-americas-national-security-state/>

Nothing Is Over: Inflation Is About To Come Back With A Vengeance

<https://www.lewrockwell.com/2023/08/brandon-smith/nothing-is-over-inflation-is-about-to-come-back-with-a-vengeance/>

Moody’s downgrades US banks, warns of possible cuts to others

<https://www.reuters.com/markets/us/moodys-downgrades-10-us-banks-warns-possible-cuts-others-2023-08-08/>

Forbidden knowledge — Stuff you don’t need to know

<https://sonar21.com/forbidden-knowledge-stuff-you-dont-need-to-know/>

Remembering the Dead White Founders

<https://donaldjeffries.substack.com/p/remembering-the-dead-white-founders>

Hiroshima and Nagasaki Were Shameful War Crimes

<https://www.lewrockwell.com/2023/08/jacob-hornberger/hiroshima-and-nagasaki-were-shameful-war-crimes/>

The Royal Society Colonized the US in 1660

https://www.lewrockwell.com/2023/08/no_author/the-royal-society-colonized-the-us-in-1660/

UKRAINES DARK SECRET: Hidden Agenda Exposed! | Max Blumenthal

<https://www.youtube.com/watch?v=i3W39J3GZR8>

Is the US the Next USSR?

https://www.lewrockwell.com/2023/07/no_author/is-the-us-next-ussr/

The Top 1% of Americans Have Taken \$50 Trillion From the Bottom 90%—And That’s Made the U.S. Less Secure

<https://time.com/5888024/50-trillion-income-inequality-america/>

The Bill for America’s \$50 Trillion Gluttony of Inequality Is Overdue

<https://www.oftwominds.com/blogsept20/inequality9-20.html>

Why Propaganda Works

https://www.lewrockwell.com/2023/06/no_author/why-propaganda-works/

“Socialism will be the feudalism of the future.”
Konstantin Leontiev (19th century)

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EXECUTIVE SUMMARY OF POLITICAL AND ECONOMIC NEWS

World indices 1 year period and current year

Stock Indices Each in country currency	Price July 31, 2023	Price ending 2022	Price July 31, 2022	Change in %	
				YTD	1 Year
Argentina	457,137.78	202,085.13	122,528.27	126.21	273.09
Turkey	7,216.96	5,509.16	2,592.38	31.00	178.39
Germany	16,446.83	13,923.59	13,484.05	18.12	21.97
Japan	33,172.22	26,084.50	27,801.64	27.17	19.32
Spain	9,641.50	8,229.10	8,156.20	17.16	18.21
Brazil	121,943.00	109,735.00	103,165.00	11.12	18.20
France	7,497.78	6,473.76	6,448.50	15.82	16.27
India	66,527.67	60,840.74	57,570.25	9.35	15.56
Mexico	54,819.05	48,463.86	48,144.33	13.11	13.86
USA	35,560.19	33,147.28	32,846.45	7.28	8.26
South Korea	2,606.36	2,184.56	2,434.71	19.31	7.05
Australia	7,410.40	7,038.70	6,961.60	5.28	6.45
Canada	20,626.64	19,384.92	19,692.92	6.41	4.74
Great Britain	7,699.41	7,451.74	7,423.43	3.32	3.72
Switzerland	11,309.25	10,729.40	11,145.91	5.40	1.47
China	3,291.04	3,089.26	3,253.24	6.53	1.16
Thailand	966.18	1,005.24	958.73	(3.89)	0.78
Russia	1,057.43	970.60	1,129.24	8.95	(6.36)

Raw Materials Indices Prices in USD	Price July 31, 2023	Price ending 2022	Price July 31, 2022	Change in %	
				YTD	1 Year
Agriculture Subindex	67.8872	68.8241	66.9632	(1.36)	1.38
Commodity Index	107.3396	112.8052	121.8270	(4.85)	(11.89)

Raw materials Prices in USD	Price July 31, 2023	Price ending 2022	Price July 31, 2022	Change in %	
				YTD	1 Year
Silver (Spot)	24.77	23.97	20.22	3.36	22.52
Gold (Spot)	1,964.19	1,824.40	1,762.26	7.66	11.46
Copper	357.01	341.68	320.80	4.49	11.29
Oil (Crude, WTI, Spot)	81.70	80.55	99.61	1.43	(17.98)

Wheat	6.36	7.92	8.47	(19.74)	(24.92)
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Currencies Value of foreign currency in Euros	Price July 31, 2023	Price ending 2022	Price July 31, 2022	Change in %	
				YTD	1 Year
Brazil BRL/EUR	0.19240	0.17670	0.18910	8.89	1.75
Switzerland CHF/EUR	1.04260	1.01000	1.02790	3.23	1.43
Thailand THB/EUR	0.02658	0.02699	0.02700	(1.51)	(1.54)
Great Britain GBP/EUR	1.16700	1.12990	1.19180	3.28	(2.08)
South Korea KRW/EUR	0.00071	0.00074	0.00075	(4.18)	(5.45)
USA USD/EUR	0.90930	0.93410	0.97930	(2.65)	(7.15)
Canada CAD/EUR	0.68940	0.68920	0.76420	0.03	(9.79)
India INR/EUR	0.01106	0.01129	0.01235	(2.04)	(10.45)
Australia AUD/EUR	0.61060	0.63640	0.68270	(4.05)	(10.56)
China CNY/EUR	0.12730	0.13540	0.14530	(5.98)	(12.39)
Japan JPY/EUR	0.63890	0.71230	0.73425	(10.30)	(12.99)
Russia RUB/EUR	0.00991	0.01267	0.01590	(21.78)	(37.67)
Turkey TRY/EUR	0.03370	0.05000	0.05460	(32.60)	(38.28)
Argentina ARS/EUR	0.00330	0.00528	0.00746	(37.50)	(55.76)



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