

Thoughts on Coming Apart and the Coming Great Reset



**Turning and turning in the widening gyre
The falcon cannot hear the falconer**

Kit Webster

**The Good, The Bad, The Ugly ... and the
Stupid**

March 14, 2025

Themes and Theses - Why I'm Contemplating Out Loud

(Initially formulated in the early 90s, following decades of reading history, philosophy, psychology and a lot of contemplation, particularly on the subject of cycles. In the end, this is a relatively straightforward story about human nature and of history rhyming.)

The US will enter a period of crisis in the early 2000s. In the late 90s, I incorporated Strauss' and Howe's terminology of the Fourth Turning (without incorporating their generations paradigm) and agreed with Howe that the end stage of the crisis began with the Great Financial Crisis and would last into the early 2030s. We are not yet to the middle of the end stage of the crisis.

The crisis will be serious and could be existential.

Internal strife will increase, up to and including secession and civil war.

International conflicts will increase as the vacuum created by the weakening of the US is filled by other players.

There will be many threads to the crisis, but the primary thread will be debt, deficits and entitlements. Other factors include, eg, demographics, a loss of meaning and myth and a loss of self-discipline.

Politics will move leftward as citizens look for some refuge from the chaos. The US will become increasingly susceptible to a (man) on a white horse, who can come from either the left or the right.

Inflation, as the most likely way to address debt since austerity is not politically acceptable, will significantly lower standards of living, exacerbating the civil crises.

Eventually, the dollar will be inflated away and lose its reserve status.

Once the old rot is cleared out, and assuming continuity, there will be the basis for the establishment of a new order.

(Added around 2020) The loss of faith by our youth in our founding principles means that the new order will at least partially be based on new principles. As yet, I have no visibility as to what those principles might be.

(Added in the early 00s) While humans are contributing to global warming, policies implemented to address manmade global warming will create a significant energy crisis, probably toward the end of the Fourth Turning.

(Added in 2023) The lowering / elimination of standards in education, the judiciary, law enforcement, the military and other segments of our society will create a population unable to adequately comprehend, do or respond to the challenges of democracy and culture.

Quotes to Contemplate

The market and the economy have become hooked, become addicted, to excessive government spending and there's going to be a detox period. - Scott Bessent

There is light at the end of the tunnel, but chaos first. - Juliette Declercq - macro strategist

> Primary Ideas in This Week's Post

I have been talking about the good Trump and the bad Trump. There are also the Ugly Trump and the Stupid Trump.

Tariffs are very tricky and can bring down the entire world economy.

Trump continues to win some and lose some with no clear pattern.

Our focus on egg prices is a good example of our obsession over things that we cannot control.

The Good, The Bad, the Ugly ... and the Stupid

I have been writing recently about the good Trump and the bad Trump.

The good Trump is attacking deep-seated, structural problems that desperately need addressing in our increasingly-corrupt, declining, overly-indebted country. There is method in his madness.

The bad Trump is corrupt and wreaking havoc. There is madness in his madness.

The result is a totally fascinating combination of brilliance, narcissism, spite and sociopathy.

Here's my scorecard, so far.

Good - Doge (as a concept), reviewing all expenditures, reviewing government employment, reviewing government agencies, many cabinet appointees, tariffs, sealing off the border, deporting illegals, foreign policy, birthright citizenship.

These steps revolve around carving out the bloat and misuse of funds and controlling immigration. We have a \$2 trillion a year deficit that has never been sustainable. As we discussed last week, however, we are now at the point at which cutting can create havoc with the economy. Immigration is a festering sore because Congress won't touch it. Biden let it get totally out of hand. The bottom line is that we need to overhaul legal immigration and enforce the law. Tariffs can be useful under some circumstances, generally for underdeveloped countries to protect its industries while

they get the chance to establish themselves. The US has become hollowed out to the point that our manufacturing sector needs protection in order to establish itself. Bad - many cabinet appointees, tariffs, deporting illegals. Some of Trump's appointees go beyond unqualified to the point of cluelessness. RFK Jr leads the pack. Tariffs are mostly bad for the economy and world trade. As with most things Trump, deportations are being handled bluntly and harshly.

Ugly - Adams, Columbia, Law Firms, Violent J6, meme coins, tariffs, Ukraine, foreign policy, vaccines. If you are shocked to learn that Trump is in it for himself, I have nothing to say to you. He is also petty and spiteful. Yes, so were Obama and Biden from time to time, but those were exceptions. Trump does it because it's Tuesday. The Adams deal was straight-up corrupt, as are his meme coins. Releasing violent January 6 offenders was spiteful, as was targeting law firms that represented plaintiffs against him. His approach to Ukraine and foreign policy in general may be effective in the short term, but will have profound unintended consequences for the future. I have to admit that I smiled when I heard that funding for Columbia would be withdrawn. Their handling of protests was abysmal. However, withdrawing that funding is wrong, no matter how soul-satisfying it is. Deporting Kahlil is complicated and I do not understand the facts of the case. On the face of it, it appears that his actions included destruction of property. Whether that can lead to deportation of a person with a green card, I don't know. When and if he is charged with a crime, my opinion will change.

Donno - Epstein list, JFK files. He said he would and he hasn't.

Stupid - gratuitously taking on Massie, the totally-unglued approach to tariffs. He is the actual bull in the china shop. For better and for worse, this will all reverberate for a long time.

As always, the wild card is the reaction by the courts and Trump's reaction to the reaction by the courts and perhaps the military's reaction to Trump's reaction to the reaction by the courts.

Markets

[Updated Charts](#)

> No change in outlook. I do not think a recession is probable in the ordinary course, however, as discussed previously, the economy is fragile and on a knife's edge. If a black swan shows up, things could get very messy. Although not a black swan, if this tariff thing gets out of hand, we are talking global recession at best.

> In a Fox News interview, Trump declined to rule out the possibility that his policies would cause a recession.

> Bank of America - "The global handoff from big government to the free market may prove slippery, but it seems necessary given large deficits and bloated debt burdens.

Economic growth has been enabled by unsustainable government support and protectionist policies. It may take time for private sector job growth to accelerate, for government workers to resettle, for broad-based corporate profits to rise, and for global trade to find a new equilibrium. In our view, the likely productivity gains from a market-based economic reboot are greater than risks; and the risks from the unsustainable status quo of debt-financed, tepid, and narrow economic growth are severe."

So, You Say You Want A Revolution?

- > The empire strikes back - including litigation as far as the eye can see.
 - Anger at Elon Musk turns violent with Molotov cocktails and gunfire at Tesla lots.
 - The Canadian province of Ontario is imposing a 25 percent tariff on energy exports to the United States, Ontario Premier Doug Ford announced Monday. The province supplies electricity to 1.5 million Americans in Minnesota, New York, and Michigan; Quebec is reportedly considering similar actions. Trump threatened other measures and Ford backed down on the tariff on electricity.
 - A judge ordered six federal agencies to rehire the probationary workers, calling the Trump administration's justification for firing them a "sham."
 - > The Trump administration canceled \$400 million in federal grants and contracts to Columbia University, citing its failure to protect Jewish students from harassment. The Department of Justice also released a list of 10 schools—including Columbia, George Washington University, Johns Hopkins University, and Harvard University—where an interagency task force will investigate antisemitism and consider whether "remedial action" is warranted.
 - > The pendulum swings the other way. I was very strongly against the woke's dictating what words we must and must not use - I thought it was abhorrent - and I am very strongly against Trump's suggestions of words not to be used - I think it is abhorrent. From *The New York Times* -
- As President Trump seeks to purge the federal government of "woke" initiatives, agencies have flagged hundreds of words to limit or avoid, according to a compilation of government documents.

accessible	DEIAB	identity	pregnant people
activism	DEIJ	immigrants	pregnant person
activists	disabilities	implicit bias	pregnant persons
advocacy	disability	implicit biases	prejudice
advocate	discriminated	inclusion	privilege
advocates	discrimination	inclusive	privileges
affirming care	discriminatory	inclusive leadership	promote diversity
all-inclusive	disparity	inclusiveness	promoting diversity
allyship	diverse	inclusivity	pronoun
anti-racism	diverse	increase diversity	pronouns
antiracist	backgrounds	increase the diversity	prostitute
assigned at birth	diverse communities	indigenous community	race
assigned female at birth	diverse community	inequalities	race and ethnicity
assigned male at birth	diverse group	inequality	racial
at risk	diverse groups	inequitable	racial diversity
barrier	diversified	inequities	racial identity
barriers	diversify	inequity	racial inequality
belong	diversifying	injustice	racial justice
bias	diversity	institutional	racially
biased	enhance the diversity	intersectional	racism
biased toward	enhancing diversity	intersectionality	segregation
biases	environmental quality	key groups	sense of belonging
biases towards	equal opportunity	key people	sex
biologically female	equality	key populations	sexual preferences
biologically male	equitable	Latinx	sexuality
BIPOC	equitableness	LGBT	social justice
Black	equity	LGBTQ	sociocultural
			socioeconomic
			status

breastfeed + people	ethnicity	marginalize	stereotype
breastfeed + person	excluded	marginalized	stereotypes
chestfeed + people	exclusion	men who have sex with men	systemic
chestfeed + person	expression	mental health	systemically
clean energy	female	minorities	they/them
climate crisis	females	minority	trans
climate science	feminism	most risk	transgender
commercial sex worker	fostering inclusivity	MSM	transsexual
community diversity	GBV	multicultural	trauma
community equity	gender	Mx	traumatic
confirmation bias	gender based	Native American	tribal
cultural competence	gender based violence	non-binary	unconscious bias
cultural differences	gender diversity	nonbinary	underappreciated
cultural heritage	gender identity	oppression	underprivileged
cultural sensitivity	gender ideology	oppressive	underrepresentation
culturally appropriate	gender-affirming care	orientation	underrepresented
culturally responsive	gender-affirming care	people + uterus	underserved
DEI	genders	people-centered care	undervalued
DEIA	Gulf of Mexico	person-centered care	victim
	hate speech	person-centered care	victims
	health disparity	care	vulnerable populations
	health equity	polarization	women
	hispanic minority	political	women and underrepresented
	historically	pollution	

> Doomberg and I agree in this description of Trump - Having observed the man over the decades, two axioms have typically held. First, the chaos is almost always a tactic serving a broader strategy. Second, the media dutifully and predictably obliges—no figure in modern history has been more responsible for whipping up deafening frenzies than Orangemanbad.

> Trump may "spin off" the US territory of Puerto Rico into an independent country, saving the American taxpayer billions each year.

> Trump considers pulling 35,000 troops out of Germany, redeploying them to Hungary.

> Actions have consequences. One of the consequences of the withdrawal of the US from the protection of Europe is that it becomes every man for himself. Prime Minister of Poland - "Poland must pursue the most advanced capabilities, including nuclear and modern unconventional weapons. This is a serious race - a race for security, not for war." There is a high probability that nuclear proliferation is in our future.

- > The Centers for Disease Control and Prevention is planning a large-scale study into the possible links between vaccines and autism. I think this is mostly political in favor of RFK Jr, but also think it is time to settle the question, for once and for all.
- > A recent poll found only 6 percent of Greenlanders support joining the U.S.
- > Canada and US in full-fledged pissing contest. In one interesting action, Canada backed down on its tariffs on electricity to the US.
- > Ukraine "expressed readiness to accept" a U.S. proposal for an immediate 30-day ceasefire with Russia, the U.S. and Ukraine said in a joint statement after a key meeting in Saudi Arabia. During the meeting — which lasted more than five hours — the U.S. agreed to lift its suspension on intelligence sharing with Ukraine and resume weapons shipments to the country, which were paused earlier this month. The U.S. and Ukraine also agreed to conclude as soon as possible "a comprehensive agreement for developing Ukraine's critical mineral resources."
- > One of the stupidest discussions in politics today is over egg prices. Neither Biden nor Trump can get them up or down. They are a function of the massive number of chickens killed because of the bird flu. I am continually impressed by our ability to focus on things that either do not matter or cannot be controlled.
- > Education department to cut half its staff .
- > From *The Free Press* -
 - Trump is a long way behind on his campaign promise to deport “millions and millions of criminal aliens” in his first year in office. ICE agents made only 18,000 arrests last month, and the agency has since stopped publishing arrest data. The problem, reports *The Atlantic*’s Nick Miroff, is that “ICE doesn’t have the resources or staffing to do what Trump wants.” And the fewer than 6,000 ICE officers nationwide are mostly involved in the drudgery of immigration paperwork, rather than “kicking down doors in tactical gear.”
 - A senior USAID official instructed the remaining staff to destroy and burn as many documents as they could. In an email sent to staff, acting executive director Erica Carr said, “Shred as many documents first, and reserve the burn bags for when the shredder becomes unavailable or needs a break.” Burn bags were to be labeled “SECRET.”
- > The European Union announced billions in retaliatory tariffs.
- > The result of Greenland's referendum was basically not to go with the US and to gradually disengage from Denmark.
- > Trump told reporters "Nobody is expelling any Palestinians" in response to a question on whether he still stands by his ultra-provocative remarks which were tantamount to calling for ethnic cleansing of the enclave.
- > Rosie O'Donnell confirms she has left the United States and moved to Ireland following Trump's win.

Then Ireland learned how to play Trump's game:



- > Um Rep Jasmine Crockett (D) says Dems will shut down the government to try and prevent federal employees from being laid off.
- > Trump taking on Massie was the political equivalent of an own goal.
- > Columbia University announced in a campus-wide email that it has expelled, suspended, or revoked the diplomas of many of the students who occupied a building on campus last spring.
- > Trump asked the Supreme Court to allow his order targeting birthright citizenship to take effect. An appeals court is set to consider the order's constitutionality this summer.

Short Takes

> Endorse



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I think the correct position about freedom of speech on campus is that people should be able to say anything that is protected under the jurisprudence of the Supreme Court on the First Amendment without fear of being disciplined by the university.

For instance, it should obviously be possible for a student or a professor to argue, not just that Israel should not exist, but even that October 7 was justified and good. Anyone who claims to support freedom of speech but disagrees with that is not a serious person.

On the other hand, I also think that, if you violate university rules by disturbing classes, degrading property or using any kind of violence against persons, you should be immediately disciplined and in many cases expelled. It's not complicated.

Miscellany

