

Thoughts on Coming Apart and the Coming Great Reset



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

Kit Webster

May 24, 2024

**Covid - A Retrospective
Markets**

[Updated Charts](#)

> It looks like the top is not in for at least several of our stock markets. At least one more leg up.

> Lyn Alden's haiku
fiscal dominates
bonds like an endless river
nothing stops this train

> Very worthwhile podcast with Louis-Vincent Gave and Brent Johnson [here](#), including conversations on the future of the dollar. In that podcast, Gave reiterated a topic we have discussed in this space. In the past few decades, the US government increased its debt by \$30 trillion. What did it get for that debt? Bridges? A highway? A bullet train? What it got was stupid (my term, not his) wars and transfer payments. All parties to the podcast reiterated the complete insanity of the freezing of Russian reserves. It is difficult to exaggerate the ineptness and incompetence of our policies over the past few decades, and we haven't even touched on Biden's destructive energy policies.

> Always listen to what Luke Gromen and Lyn Alden have to say. [Here](#) is Lyn on a Wealthion podcast.

> Covid - A Retrospective

It may still be too soon, but following are thoughts on a retrospective on Covid.

Headlines today continue to contain the biases that began in 2020 - it is still difficult to get an objective analysis.

I actually think it is pretty straightforward:

- It was an epidemic
- We had no idea how bad it would be
- We had no consensus about how to face it
- Most people were sincerely trying to do the right thing
- Humans rush in to game every system and to put an ideological spin on everything, including propaganda - for your own good, you understand. Political agendas and emotions intruded on reasoned discourse.
- The "vaccine" was a huge gamble that kinda paid off, but could reasonably be considered as much ado about not much.

That's pretty much it.

Now, let's dive a little deeper.

Let me get my priors out of the way.

Early on, I said to quarantine the old and the vulnerable and let everyone else go on with their lives. I still think that was the right thing, but, if you think about it, it's politically impossible. People just don't react well to the statistically-correct thing to do (think drunk driving, hard drugs, unprotected sex, smoking, obesity). People in our culture are going to react individually and personally. When it became clear that the death rate was relatively small and primarily concentrated among the elderly and infirm, lockdowns became a bad idea.

Lockdowns in education were particularly ill-advised. Kids basically did not get Covid. But, it was complicated. Some kids did get it and parents did not want to run the risk that their kid would be the exception. Teachers did not want to run the risk. Everyone was scared. Again, the statistics indicated one set of behaviors and emotions dictated another. A statistical death and having your own kid die are two entirely different things.

Early on in the vaccine process, I said it was a huge gamble - injecting untested, gene-altering substances into your body is borderline insane. But, because I am old and have a heart condition, I got the vaccine ... and then, with crossed fingers, held my breath. I felt much like I did going under before surgery for my heart attack - I couldn't wait to see how this turns out.

I supported social distancing, because it made sense that, while it would not provide total protection, it would reduce the probability of infection. It was clear that six feet was an arbitrary number, but they had to come up with something. Zero separation was the wrong answer and 100 feet was impractical. In the absence of any real evidence, six is probably as good a number as any.

I supported indoor masking (I thought outdoor masking was just, to use a scientific term, stupid, although it did little or no harm), but not mandatory masking. Masking is complicated. You needed a good mask, not a cloth mask, and it needed to fit tight. It was more to capture the wearer's droplets than to protect against someone else's, although it only partially did either. Almost nobody did it right, so, while it helped on the margin, it did not help much, particularly since maybe one-in-ten (in Austin, at least) did not wear a mask indoors. Another one of those things that is great in theory and not so great in practice.

Social distancing and masking also supported being conscious of the ever-present nature of the virus.

Finally, I said early on that the WHO and the CDC were worse than useless.

So, let's focus on two things that will help frame where we are - Fauci and the vaccine.

It is pretty clear that everyone on X (Twitter) would happily draw and quarter Fauci.

I think he is a calculating, political animal, not unlike many in the top rungs of politics.

It is pretty clear that he, and therefore Biden, et al, were, necessarily, making it up as they went along. Some of their statements, such as, the vaccine will prevent you from getting Covid, were irresponsible in the extreme. Some of the drastic actions, such as forced or coerced vaccinations, were criminal and despicable, because the vaccine did not prevent or even necessarily slow down the disease. Some things, like the Ivermectin kerfuffle, and trying to divert attention from the lab origin story, were just silly and unnecessary.

Here's Fauci's challenge, beyond having to toe the administration's line, which was actually the primary factor in his behavior. You have to inspire confidence in a time of uncertainty about a process that is not clear ... and you have to do it in 7th grade language and concepts, which will still go over the heads of maybe 25% of the populace. There is a strong incentive to not admit errors because then half the population will second-guess you. There are very, very few who could flourish in that environment. Give him credit for a strong ego.

I would give Fauci a gentlemen's D-, but partially because the whole administration's approach was very suboptimal and he could not speak truth, because "Truth? You can't handle the truth."

As for the "vaccine," it was both a miracle and the ultimate hustle.

Vaccines prevent diseases, usually with something like a 90% probability. The Covid vaccine does not prevent Covid. It moderates the effects on the patient. That is not nothing, but it is a long way from prevention.

And, here's the thing. All vaccines have side effects, up to and including death. Back to the statistics problem. If, say, a million unvaccinated people were statistically

expected to die from polio, and 100 from the vaccine, that is a pretty good deal ... unless you or a loved one is one of the 100.

All drugs are tested (I think excessively) before the FDA approves them. Even then, drugs like thalidomide sneak through.

The Covid vaccine was expedited through the testing process - that is, the tests were shorter than required and did not include sufficient population sizes and compositions..

This is partially supportable, because in a crisis, you have to take calculated risks. There is simply not time to get all of your ducks in a row.

But, instead of explaining all of this, the government took the patronizing approach of saying that it was safe.

Well, of course they would. Any doubt would significantly curtail the adoption of the vaccine.

So, you lie.

A high-ranking European leader put it best when he said, in another context, "When it becomes serious, you have to lie."

Now, so far, it looks like we were very lucky. The vaccine has side effects. We do not know all of them and some may show up in the longer term. But, so far, they appear relatively minor, remembering that minor surgery is that which is performed on other people. The interesting bit will be when studies compare lives saved vs lives lost. We are a long way away from that, now, and it seems like the powers that be are playing hide-the-ball.

So, what have we learned?

- Pandemics are a bitch
- Humans are a pain in the ass and, particularly in the US, display behaviors that are contrary to effectively addressing a pandemic.
- "I'm from the government and I'm here to help," is one of the most terrifying phrases in the English language.
- Teachers' unions can be a blight on humanity.
- Trying to control a false or incomplete narrative is a fool's game.
- When it becomes serious, you have to lie.

- The next pandemic, and there will be another, could be much worse, and the population has learned all the wrong lessons about distancing, masking and lockdowns. If any of those are really needed next time, many will not believe the government. We need studies now to support future decisions so that those in the future will not have to make up so much of it as they go along.
- The government damaged its credibility, so that vaccine uptake across the board is down, which will lead to unintended consequences in the future.

Short Takes

> I guess someone is eventually going to have to label everything either racist or white supremacist before we are going to be able to get on with our lives -
'Romance' promotes white supremacy, according to a Black Studies professor who said she has 'endured' bad relationships.

> And ...

The New York Times

Lens

LENS

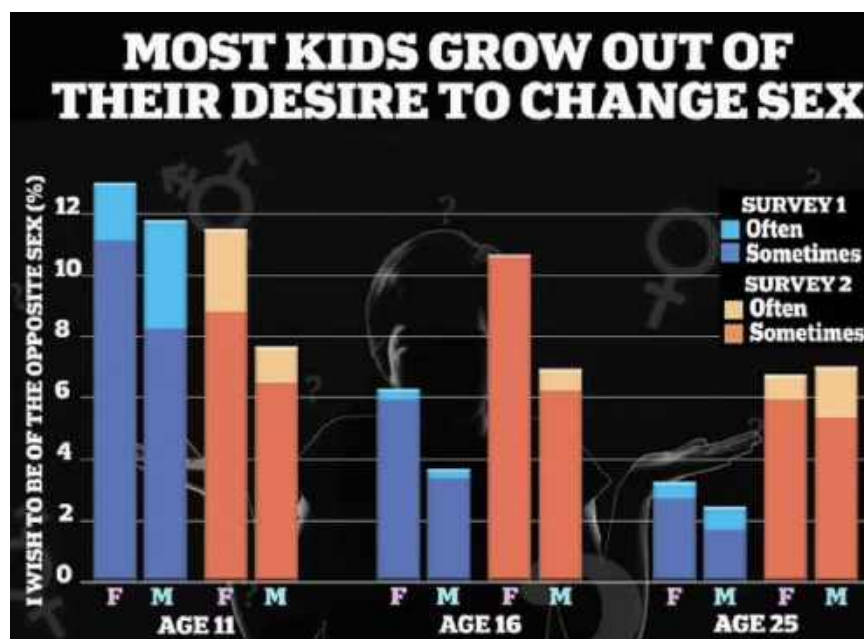
The Racial Bias Built Into Photography

Sarah Lewis explores the relationship between racism and the camera.

> Harald Malmgren -

Need to rethink the Russia-China confrontation with the US as multi-dimensional, including a vast array of decentralized military and non-military initiatives designed to test the scope and endurance of American political as well as military responses

> I think this is understood by everyone but the fanatics. The trick is to find out who is sincere, and to help them, and to not damage the others.



> The Thucydides Trap -

SS reacted to my China article last week by recommending that I discuss the Thucydides Trap. (He also indicated that I was stronger in my opinion that the US would have to use nuclear to defend Taiwan, if it indeed decided to defend Taiwan, than he was.)

I think that's a great idea, so here goes.

Dominant empires have been succeeded by the next dominant empire throughout history. The US succeeded the British Empire and the US will be succeeded by someone else, sooner or later. (Queue music from the *Lion King*) such is the cycle of life.

China is the current nominee to succeed the US, and that makes a lot of sense.

However, for all the reasons discussed last week, primarily China's demography, whether China will be it is not entirely clear. Remember that Japan was once the Next Big Thing and that Russia was scary. The US is in decline, but it is a heavy lift to dominate the globe. There could be a period of (more or less) stasis, during which the US is no longer dominant, but China is not, either. (Russia will be a wild card, but for now is on China's side.)

Thucydides was a great Athenian general and historian, who lived from c. 460 BCE until c. 404 BCE.

The term, Thucydides Trap was coined by Graham Allison "to describe an apparent tendency towards war when an emerging power threatens to displace an existing great

power as a regional or international hegemon. The term exploded in popularity in 2015 and primarily applies to analysis of China–United States relations."

Supporting the thesis, Allison led a study at Harvard University's Belfer Center for Science and International Affairs which found that, among a sample of 16 historical instances of an emerging power rivaling a ruling power, 12 ended in war. That study, however, has come under considerable criticism, and scholarly opinion on the value of the Thucydides Trap concept—particularly as it relates to a potential military conflict between the United States and China—remains divided. (Wikipedia)"

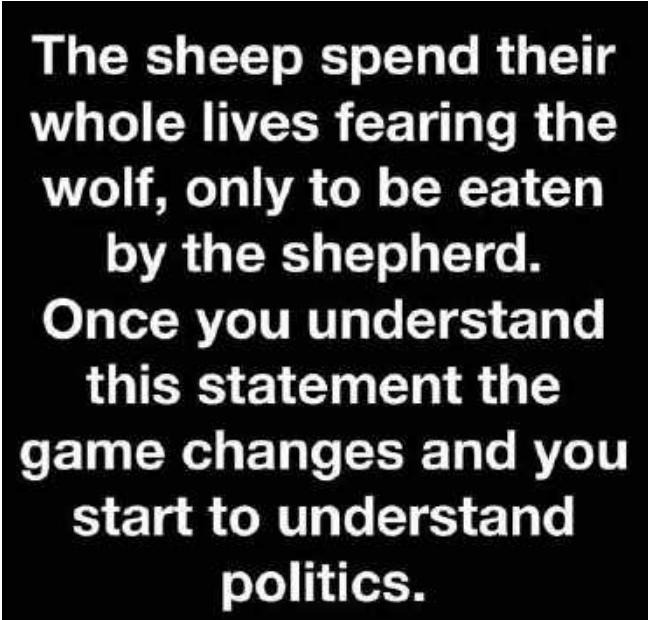
> Uh-oh

Donald Trump appeared to freeze for more than 30 seconds during a speech at the National Rifle Association's annual meeting in Dallas, Texas.

Who'd a thunk it?

Illegal immigrants that fall victim to a crime get special visas that allow them to stay in the US due to their suffering. So illegals are paying people to rob them at gunpoint.

> A kernel of truth -



The sheep spend their whole lives fearing the wolf, only to be eaten by the shepherd. Once you understand this statement the game changes and you start to understand politics.

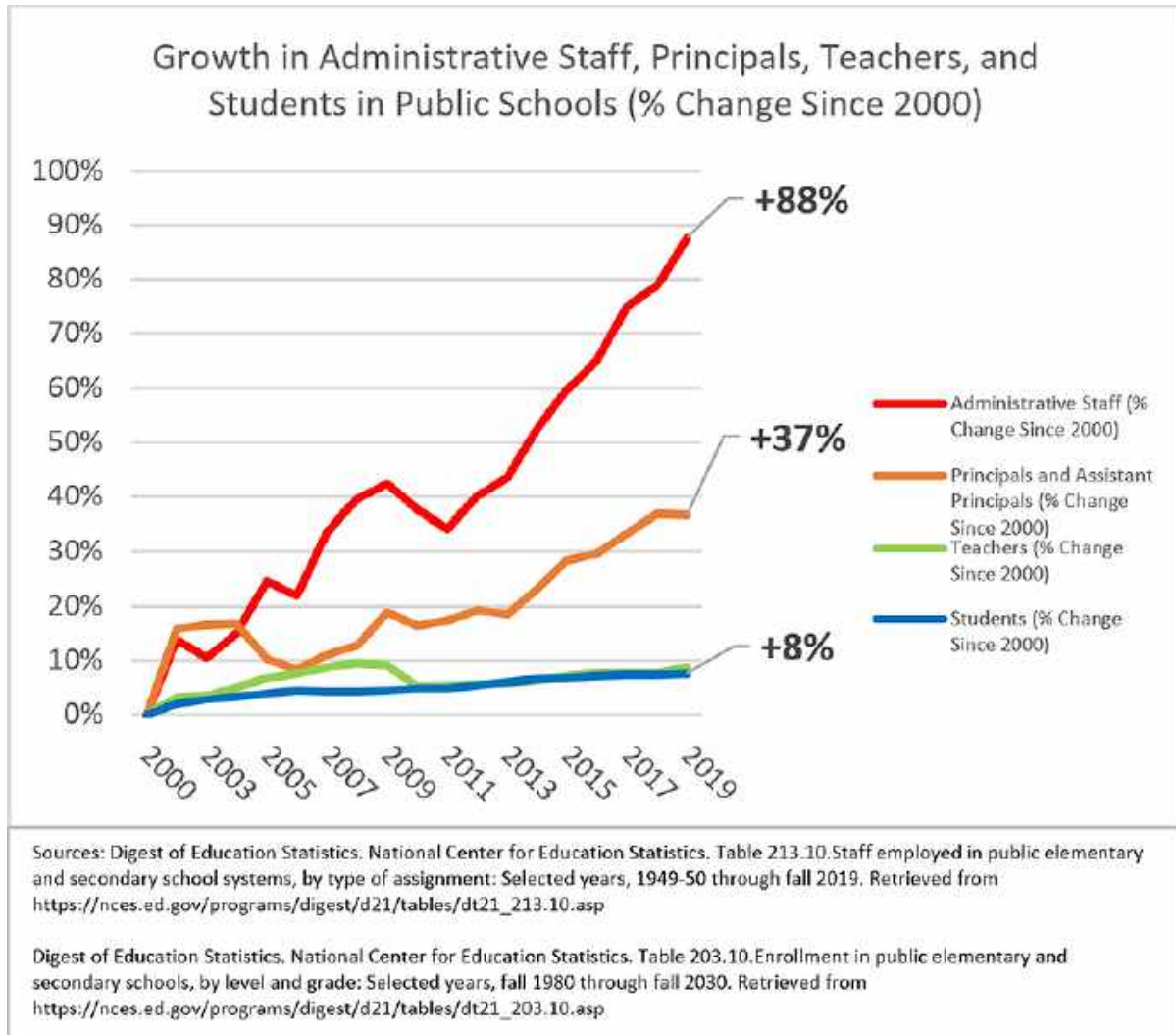
The world comes at you fast - from X -

Today isn't even over and already the GameStop guy disappeared, Ethereum is up 20%, ETFs may be approved, Grayscale CEO Michael Sonnenshein stepped down, OpenAI is being sued by Scarlett Johansson, Neuralink got permission to drill into another persons brain, Red Lobster admits they went bankrupt because they underestimated American obesity, the FDIC Chairman stepped down after

doing some hanky panky, we found out like 90% of the people who read this own Casios (based), and we all have plastic in our balls.
(Beth tells me we don't all have plastic in our balls.)

Give it to him, the man is consistent - from the AP -
President Biden is releasing 1 million barrels of gasoline from a Northeast reserve in a bid to lower prices at the pump.

> As it should be -



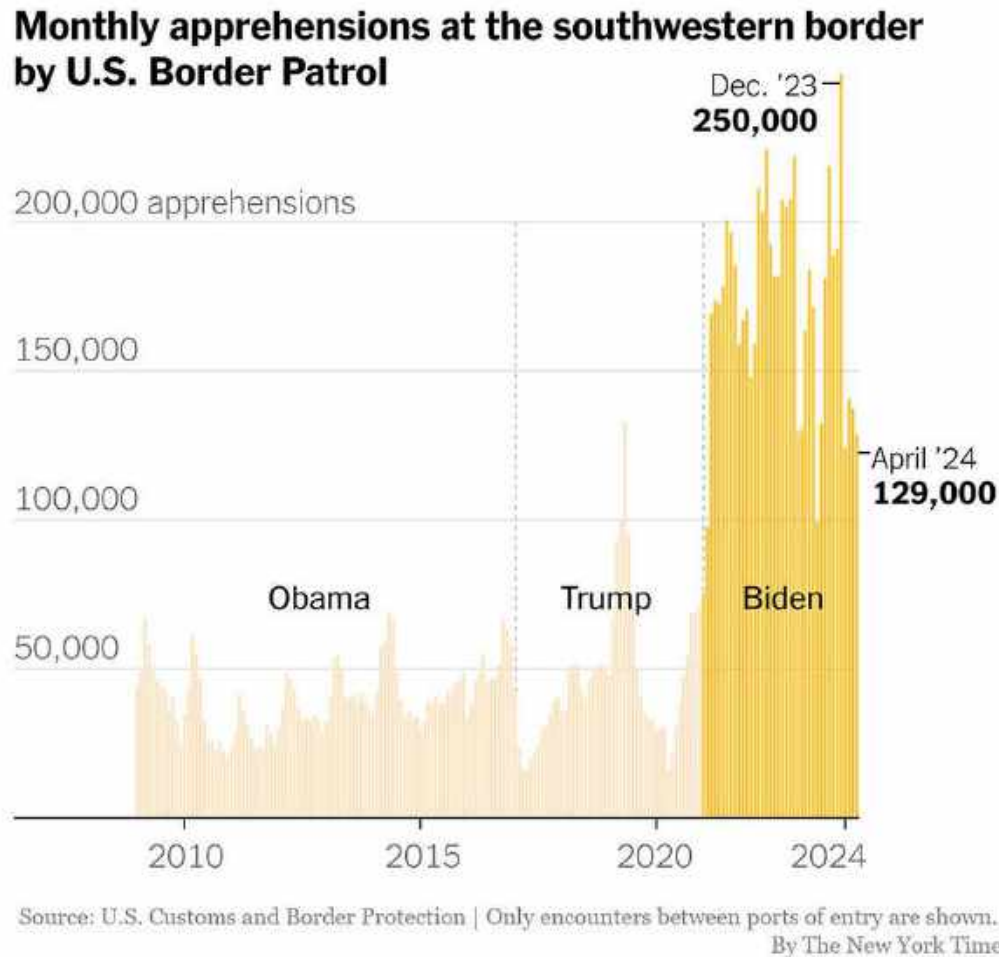
Washington Post - update on bird flu

Bird flu was found in a Michigan dairy worker.

- What to know: It's the second human case in two months of the highly infectious H5N1 virus circulating among dairy cows. Both patients had mild symptoms and recovered.

- Yesterday: Federal officials announced a faster timeline for vaccines for humans and moves to expand the testing of cattle. But the risk to the public remains low, they said.

"Something's happening here - what it is ain't exactly clear"



> Nathan Vasquez, the independent challenger in the Portland district attorney race, has unseated progressive prosecutor Mike Schmidt.

I have been neglecting my duty of informing you of the proper terminology you should be using. Illinois is on track to enact a bill that changes the word offender to justice-impacted individual.

You can't make this stuff up -

The Princeton protesters have decided their hunger strike is a rotation where different people skip meals and then tag someone else in to skip a meal.

Think about how this could revolutionize prison sentences, much less pregnancy.

> Two of the world's most important chip companies can flip a "kill switch" remotely on their most advanced chipmaking machines should China invade Taiwan, Bloomberg reported on Tuesday, citing people familiar with the matter.

> Ben Hunt

It's fascinating to me that China is encircling Taiwan as part of a military exercise, the pro-China parties in Taiwan are trying to pass legislation to limit new prez, there are mass protests in Taipei ... but not a word of this in MSM.

It Ain't Easy Being Green

> BLACKROCK CEO: G7 COUNTRIES DO NOT HAVE SUFFICIENT POWER SUPPLY TO SUPPORT ARTIFICIAL INTELLIGENCE

> The World Economic Forum (WEF) is calling on global governments to begin placing limits on private car ownership among the general public. The WEF is demanding that regular families with more than one car should be forced to give up one of their vehicles.

NBC News making "could" do a lot of heavy lifting-

Migraines are getting worse — and climate change could be partly to blame

So, do I laugh or cry?



NEWS RELEASE 16-APR-2024

CO2 worsens wildfires by helping plants grow

The greenhouse gas is a floating fertilizer

Peer-Reviewed Publication

UNIVERSITY OF CALIFORNIA - RIVERSIDE

Do I laugh or cry?



Same-sex couples more vulnerable to the negative effects of climate change

Miscellany

The centrist activist strikes -

Me, through a megaphone: What do we want?

Crowd: Continual, incremental progress!

Me: How do we get it?

Crowd: With reasoned logic!

Me: When do we get it?

Crowd: In the fullness of time!

Don't do this! (This may be a repeat, but it is definitely worthy.)

