

“GENERATIONS”

THE WORLD DEBT BUBBLE BEGAN C.1980 WITH THE PEAK IN INTEREST RATES.

**FROM THERE, A SECULAR DECLINE IN INTEREST RATES HAS DRIVEN
THE DEBT BUBBLE HIGHER AND HIGHER.**

THIS HAS INDEED CREATED A “WEALTH EFFECT”.

**THE DEBT HAS OPERATED TO DRIVE ASSET PRICES AND PROMISES TO PAY
HIGHER AND HIGHER FOR CURRENT RENTIERS.**

**GLOBALIZATION SERVED AS THE MEANS BY WHICH
THE DEBT BUBBLE PROPAGATED THROUGHOUT THE WORLD.**

**THE DEBT BUBBLE IS SINE QUA NON TO “VALUATIONS”
TRANSFERRING PROSPERITY YET TO BE EARNED BY
FUTURE GENERATIONS, TO THE “SHORT RUN”.**

**FOR EVERY CHILD AGED 0 TO 14 IN THE WORLD
THERE IS MORE THAN \$ 100,000 DEBT ALREADY OWED, NOT INCLUDING ACCRUING
PROMISES TO PAY WORLDWIDE AND BILLIONS IN DEBT ADDED DAILY.**

EFFECTIVELY THE LIFETIME OF EVERY CHILD IS BEING LEVERAGED PRESENTLY.

**MANY HAVE EMBRACED THE MANTRA OF
“INFLATING THE WAY OUT” OF THE DEBT BUBBLE.**

THIS MANTRA FAILS:

**GLOBALIZATION KILLS WAGE INFLATION BECAUSE ITS
PRINCIPAL FUNCTION IS WAGE ARBITRAGE.**

THERE CAN BE NO WAGE INFLATION.

**THE DECLINE OF RATES TO ZERO/NEGATIVE
ENDS UTILITY OF DEBT AS A CATEGORICAL AND MATHEMATICAL IMPERATIVE.**

EROEI, DEBT AND DEMOGRAPHICS REIGN OVER OUTCOMES.

“GENERATIONS”

ONE BY ONE INSTRUMENTS AND PARTICIPANTS ARE REACHING GENERATIONAL HIGH POINTS AND THEREAFTER SECULARLY NET NEGATIVE FROM THEIR HIGH.

“BREADTH” ACROSS MARKETS HAS BEEN TELLING THIS STORY FOR SOME TIME.

VELOCITY IS “THE SMOKING GUN”.

THIS IS THE “OUROBOROS” MANIFESTING NOTWITHSTANDING ANY DELUSIONS:

GOING AGAINST THE FUTURE CONSUMES ITSELF.

IMAGINE A VEHICLE WHERE THE TRANSMISSION IS STRIPPED, PUTTING THE GAS PEDAL TO THE FLOOR, WHILE GRADUALLY POURING SAND IN THE FORMER.

GLOBALIZATION AND THE DEBT BUBBLE SERVE AS THE VEHICLE AND GAS PEDAL; THE SAND IS ORDINARY INDIVIDUALS THROUGHOUT THE WORLD.

LIKE THE METAPHORICAL TRANSMISSION,
THE ENERGY IS DISCHARGING IN A HIGHLY DESTRUCTIVE WAY.

IT WILL ENGULF UPWARD TO THE APEX.

THROUGHOUT HUMAN HISTORY ALL BUBBLES AND
EXTRAORDINARY POPULAR DELUSIONS SHARE THE PRIME CULPRIT:

THE HUMAN NATURE OF PARTICIPATING IN “SOMETHING FOR NOTHING”.

THE ONLY WAY FORWARD, TO PRESERVE CAPITAL GAINED OVER GENERATIONS,
AND TO GAIN FURTHER YIELD, IS BEING POSITIONED CORRECTLY IN
THE BIG SWINGS OF THE MAJOR INSTRUMENTS.

WARREN BUFFETT , CARLOS SLIM AND THE MAJORITY OF BILLIONAIRES
VISIBLY AND MEASURABLY ARE IN SECULAR DECLINE,
SLOWLY BUT SURELY HERALDING THESE REALITIES.

REALITY DOES NOT REQUIRE ACKNOWLEDGMENT OR ACQUIESCENCE.