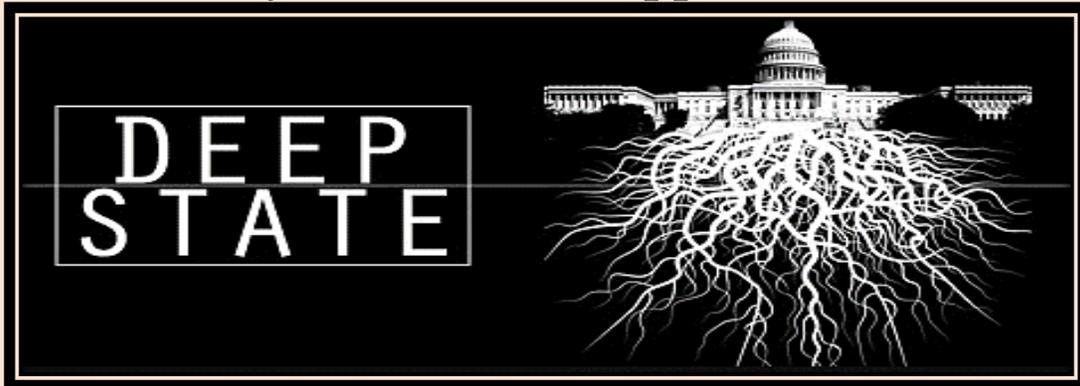


# Irrational Markets, Trump & the Institutionalized Deep State

Posted November 26, 2017

By [www.chuckcoppes.com](http://www.chuckcoppes.com)



*“With ferocity not seen since the Civil War, the Washington establishment and the radical Left are joining forces in an attempted coup d’état to overturn the will of the people, and return power to the political and media elites who have never been more unhinged.”*

- **Ed Klein, Author, *All Out War: The Plot to Destroy Trump***

*“A nation of sheep will beget a government of wolves”*

- **Edward R. Murrow, Journalist, (1908-1965)**

*“The truth is in bond markets. And that’s where I’m looking for the dam to break. The great crash of 2018 is going to start in the deeper, darker depths of the credit market.”*

- **Bill Blain, Chief Strategist, Mint Partners, Nov. 19, 2017**

- *“The market can remain irrational longer than you can remain solvent.”*

- **Sir John Maynard Keynes, Fabian Socialist**

*“Bull markets are born on pessimism, grow on skepticism, mature on optimism, and die on euphoria.”*

- **Sir John Templeton, Legendary Fund Manager**

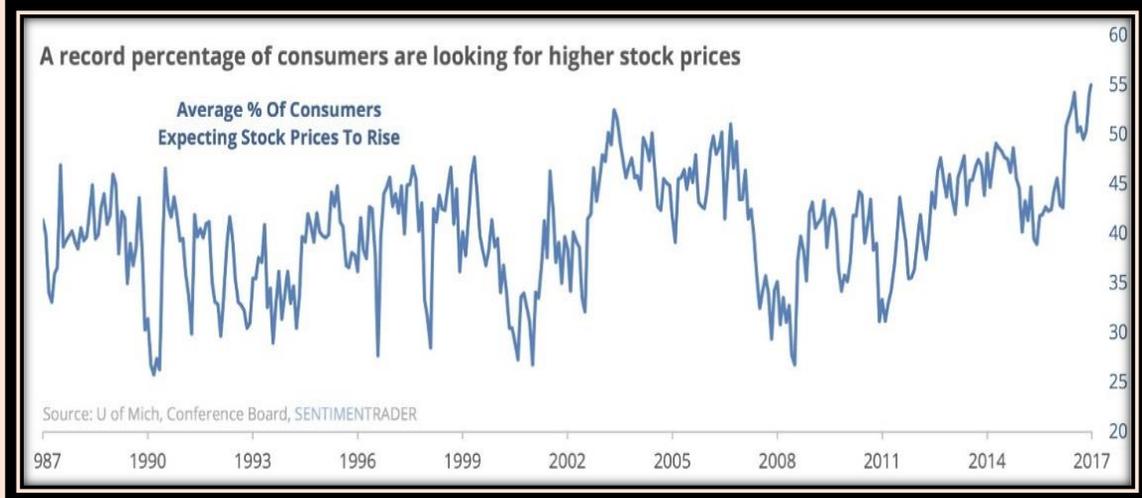
*“Inflation is always and everywhere a monetary phenomenon.”*

- **Milton Friedman, Nobel Prize Economist**

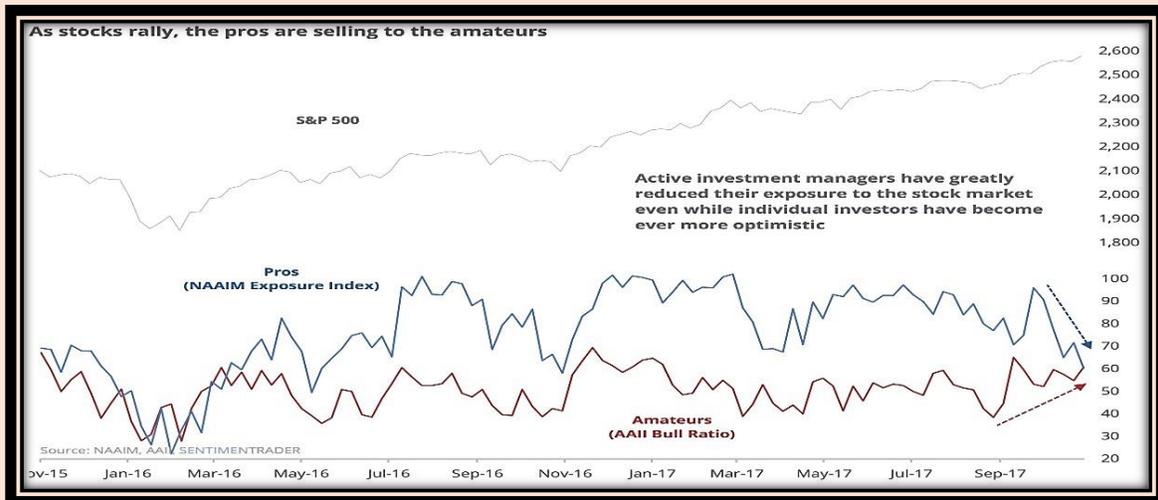
**Greetings to All,**

**Another year has literally flown by!** I have noticed this more the older I get, and perhaps you feel the same way. So, its been **one year** since **Trump** shocked the political Establishment, liberal media pundits and swamp creatures trolling around in the **Deep State/Shadow Government** hierarchy. In this period, the Russian-collusion-narrative has been launched; but is slowly being exposed for the **fraud** that it is (except the Russian-Clinton-collusion-for-cash). I have addressed my own concerns about these institutionalized intelligence agencies, and this has been heightened with the arrival of **Trump** and the increasing threats to his safety. We will address this with some perspective, but first we also need some perspective on what can only be described as **irrational financial markets** that are not trading on historic fundamentals, normal price discovery or old fashioned common sense.

# Irrational Markets & *Caution to the Wind*



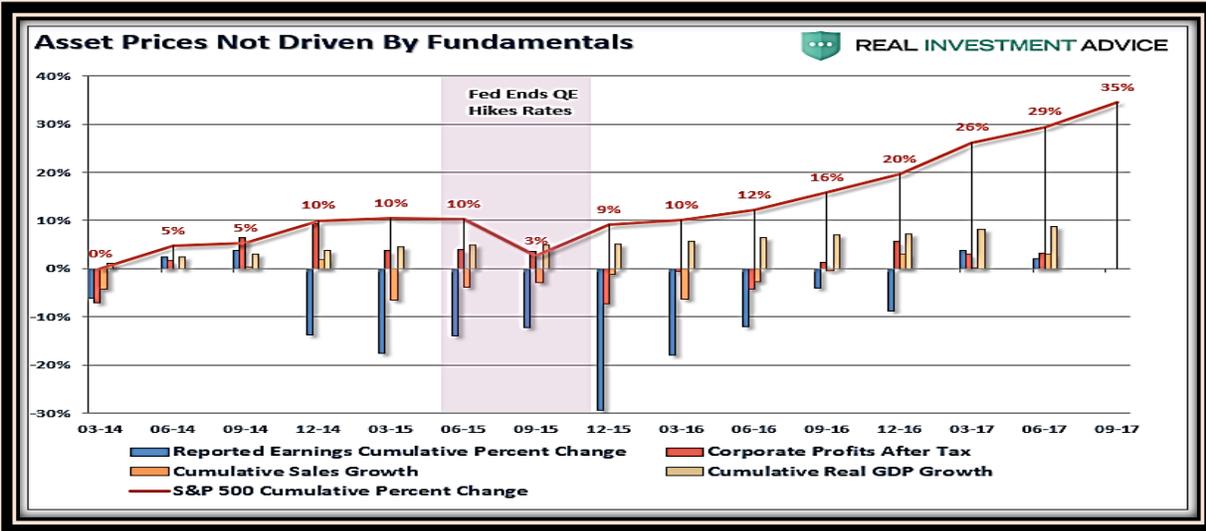
**The above chart** is based on *pure sentiment or emotion*, not facts, data or statistics. Since Trump's election the stock market has trended higher and with it the expectation by "consumers" that this will continue forever. **Trump** has been quick to **take credit** for what he described as "a big fat bubble" over a year ago, but he will also own this when it reverses. **The following chart** tells a rather different story. Institutional investors have been using easy money from the **Fed** to boost the rally, and as of late these "pros are selling to the amateurs" as they exit. In other words, investment managers, hedge fund CEOs, sovereign wealth funds and Wall Street sharks are dumping to the **emotional investors**.



To prove the fact that the stock market indexes are in a **bubble** and driven by central bank policy you can check out **THIS** visual of how billionaires are hedging themselves. **Warren Buffet** is now sitting on *\$100 billion in cash* to swoop in and buy those bargains when this **bubble bursts**. Is this coming soon? According to an array of experts like Kyle Bass, Rick Rule and Jim Rogers featured in this **30-minute video**, we are living in a **delusional time** and we are on **the edge of a financial cliff**:

**[The Big Story: The Edge of the Cliff Documentary](#)**

Smart money managers and investors are presently in hedged portfolios or cash accounts like Buffett. **As noted in the video**, investors are *not pricing in risk and are way too complacent*. Their conclusion is that we are facing a financial reckoning day of Biblical proportions. Why is this? It is precisely the result of reckless central bank policies since **2009** (the beginning of **QE1**, etc.). As **Peter Schiff**, David Stockman and Rickards and so many others point out, the banksters are very much like **heroin addicts**. They are *addicted* to easy money (fiat currency) created out of debt (bond issuance), and now there is no tapering or withdrawal – we are at **the edge of the cliff** (more on this in a moment).



Progressive economist and social engineer **John M. Keynes** once said that “the markets can remain **irrational** longer than you can remain solvent.” He is rumored to have made this comment after a series of highly leveraged trades went sour and he was thus humbled. **The above chart** indicates that stock asset pricing (illusion) is NOT being driven by fundamentals (facts). Welcome to our modern **irrational markets** in **2017/2018**. According to **John Butters at FactSet**, the earnings of **70%** of the companies on the **Dow Index** are *violating* the Generally Acceptable Accounting Principles (**GAAP**), and reporting in a “non-traditional way.” This article concludes this way; “To put it more simply, a lot of companies have been **cooking their books**. And Wall Street couldn’t be more thrilled — at least until **Judgment Day** for the market, when everyone will repent.” So, there you have it. These **30** companies listed on the big board are cooking the books, just like **Lehman** did in **2008** after hiding **\$50 billion** in losses through **Repo 105** transactions and so on. We are facing a similar period, but only worse since *nothing* has been fixed since **2008**. Only **contrarians** will survive as noted here:

## **Warning: Only Contrarians Will Survive!**

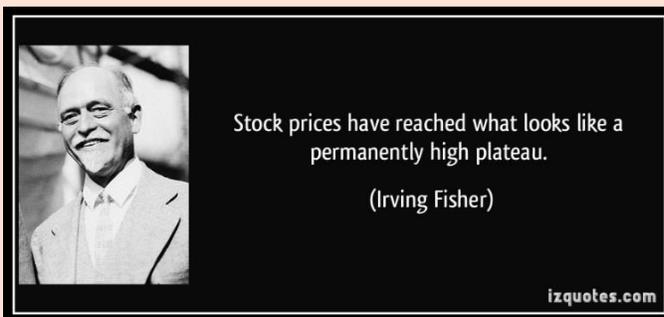
By Egon von Greyerz, posted November 3, 2017, [www.goldswitzerland.com](http://www.goldswitzerland.com)

**We are currently standing before one of the most unique and frightening periods in history. Never have there been so many extremes in so many different areas.** In the last 100 years everything seems to have developed so much faster, including population, technology, inflation, debt, money printing, budget deficits, stock, bond and property prices, crypto currencies etc. All of these areas are now in an exponential growth phase. The final stage of exponential growth is explosive and looks like a spike that goes straight up. A spike for a major sample like global population or the Dow never finishes with just a sideways move. Once a spike move has finished, it always results in a spike move down. It seems that everything in the world is developing much faster today like computers and

mobile phones or robots. The world assumes that this exponential growth in so many areas will continue or even accelerate further. But sadly, that is unlikely to be the case. **Now is the time to buy what nobody is looking at. For anyone with capital to invest, this is probably one of the most interesting opportunities in history. But that presupposes that the investor is prepared to take the contrarian position. Now is the time to buy what nobody wants but which has a high intrinsic value and will benefit from the coming collapse of conventional bubble assets...** [READ MORE.](#)



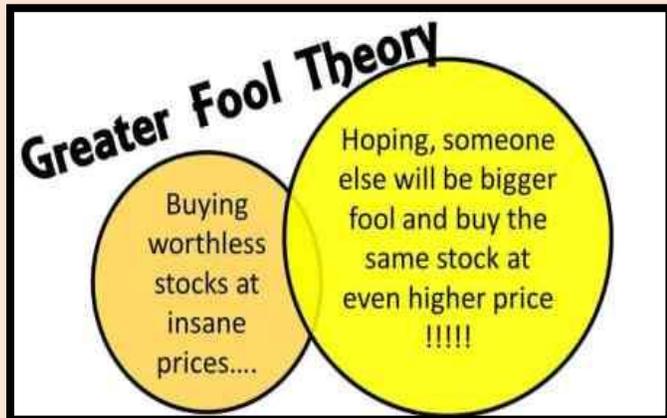
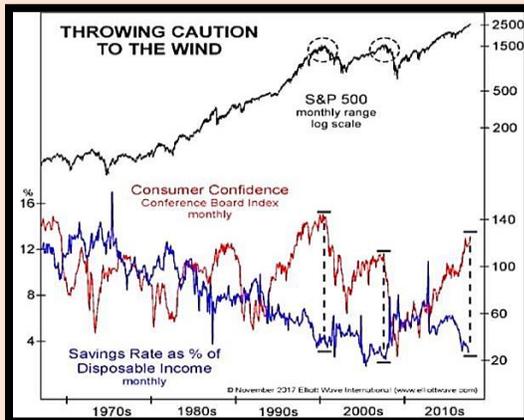
**To be contrarian means to go against the herd, the Group Think, the sentiment and emotion.** As I mention in [my book](#), this is damn hard to do. What Greyerz is referring to is hedging in **gold and silver** now while it is *extremely undervalued* (and I will address this later). **Above** is a famous photo captured by Henri Cartier-Bresson in **1949** as the Communist social engineers destroyed their currency, and these people were anxiously converting their paper for gold. **Let this image sink in.**



**In 1929**, just days before **The Crash if 1929**, celebrity economist **Irving Fisher** foolishly made the **above quote**, and consequently had to close his firm and he became a strong proponent of a **100%** banking reserve system and authored *A Program for Monetary Reform* along with *The Money Illusion* that exposed fiat paper money as *illusionary* as opposed to real money (**gold and silver**). Historians [record](#) that his ideas at the time *were rejected* in favor of the new economic theories of **Keynes** of an activist central bank to stimulate the economy (print money). And this is where we are at. In fact, [THIS ARTICLE](#) states that we can compare **1929 with 2017** based on Cyclically Adjusted Price-to Earnings Ratio (**CAPE**). In other words, these are wildly overvalued and **irrational markets**.



Here again is a similar chart I have featured for many months tracking the increase in the Federal Reserve stock of money and the increasing rise in the broader **S&P 500 Stock index**. I must direct your attention to the intersect of the **red** and **blue** lines at exactly **March 2009**. Why do I do this? As I stated earlier (p. 3), this was the introduction of our monetary expansion (so-called Quantitative Easing) that “eased” credit (cash) to select banks in a “quantitative” manner that has helped create a massive *wealth effect* that Trump is stupidly taking credit for. Don’t you love all the arcane and esoteric terms the banksters use? Insidious. *People are throwing caution to the wind!*



**This chart on the left** clearly indicates that Consumer Confidence is being hiked up with the almost record daily rise in stock indexes, while at *the same time* these same retail investors are sinking into **debt** and **low record cash savings rates**. What could possibly go wrong here? In the financial newsletter writing business this is known as the classic – *Greater Fool Theory* – as noted above. People are buying at the peak to sell to a *greater fool* in the stock market, or whatever. This kind of greed is closely related to the “wealth effect” created by the Fed. The insanity of this wealth effect was created by the **Fed in 2009**. The former/retired Fed President of the Dallas Fed **Richard Fisher** even admitted this in a recent interview, and I love to **quote this** for clarity:

**“What the Fed did, and I was part of that group, we front-loaded a tremendous market rally starting in March of 2009.... We had a tremendous rally and I think there’s a great digestive period that’s likely to take place now. And it may continue. Once again, we frontloaded, at the federal reserve, an enormous rally in order to accomplish a wealth effect.”**

**Well folks, it does not get any more clearer than this does it?** In a sickening admission of guilt (after he is safely retired with a golden parachute at taxpayer expense), **Fisher**, and his gang of thieves are now warning that their mischief will cause a very nasty “digestive period” as this artificial dose of stimulus causes financial indigestion. **Danielle Di Martino** was an assistant to Richard Fisher and since she has written her book *Fed Up* that is highly critical of the **Fed**, and is warning of a collapse in the stock market bubble that will hurt retirement accounts/pension funds. In this interview with **Greg Hunter** she warns of total systemic risk and the need to hedge in gold and silver. **Listen up:**

## **Greg Hunter: Fed Fears New Record High Credit Bubble**

In this interview she notes how Fed officials are bailing before this crash comes. People like Vice-Chair **Stanley Fischer** who abruptly resigned, **William C. Dudley**, President of the NY Fed (our *de facto* central bank) quit last week, Janet Yellen is on the way out and more rats are jumping ship. These charts below reveal that the **Fed** is not serious about “tapering” its \$4.5 trillion balance sheet of toxic debt. **This snapshot** from the NY Fed balance sheet indicates that they shrank their holdings by a mere **\$300 million** recently and someone said it would take *14 million weeks* to unwind at this rate! **The snapshot below** further reveals that the Fed *actually added \$1.7 billion* in one day! So much for all the taper talk and withdrawing from their monetary heroin addiction.

As of 11/01/2017

SECURITIES HOLDINGS AS OF  
**November 8, 2017**

Security Type	Total (in Thousands)
US Treasury Bills (T-Bills)	
US Treasury Notes and Bonds (Notes/Bonds)	2,316,142,465.6
US Treasury Floating Rate Notes (FRN)	15,058,812.6
US Treasury Inflation-Protected Securities (TIPS)*	109,536,917.0
Federal Agency Securities**	6,757,000.0
Agency Mortgage-Backed Securities***	1,770,630,387.4
Total SOMA Holdings	4,218,125,582.6
Change From Prior Week	-0.3

\*Does not reflect inflation compensation of 19,247,055.7  
 \*\*Fannie Mae, Freddie Mac and Federal Home Loan Bank  
 \*\*\*Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the securities.

Data posted on 11/09/2017 4:30pm

As of 11/05/2017

SECURITIES HOLDINGS AS OF  
**November 15, 2017**

Security Type	Total (in Thousands)
US Treasury Bills (T-Bills)	
US Treasury Notes and Bonds (Notes/Bonds)	2,312,638,970.6
US Treasury Floating Rate Notes (FRN)	15,058,812.6
US Treasury Inflation-Protected Securities (TIPS)*	109,536,917.0
Federal Agency Securities**	6,757,000.0
Agency Mortgage-Backed Securities***	1,775,854,354.4
Total SOMA Holdings	4,219,846,054.8
Change From Prior Week	1,720,472.2

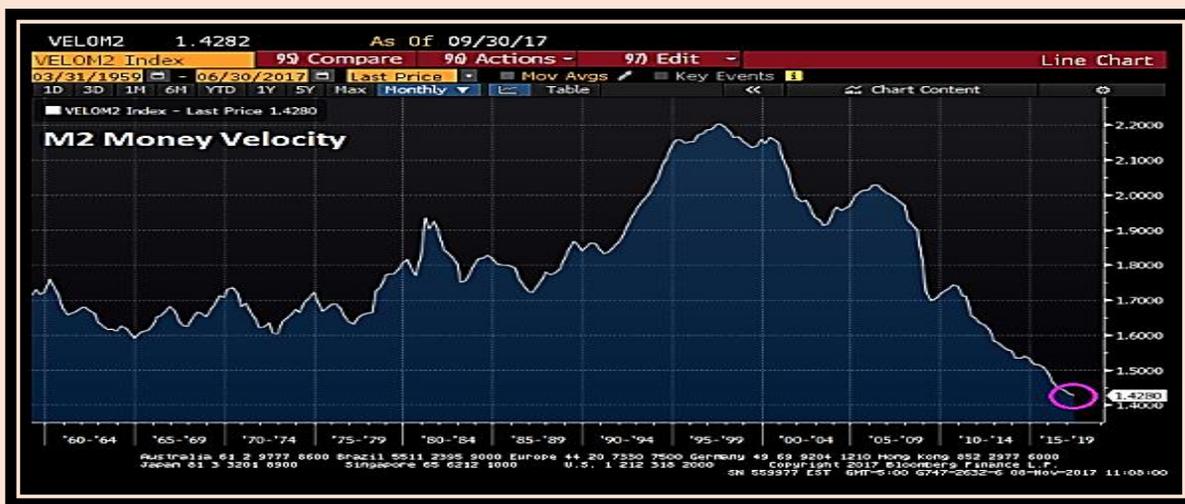
\*Does not reflect inflation compensation of 19,406,081.5  
 \*\*Fannie Mae, Freddie Mac and Federal Home Loan Bank  
 \*\*\*Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the securities.

Data posted on 11/16/2017 4:30pm

**Ronald Reagan** used to say that the government is not the solution, *but the problem*. This is certainly true of the **Fed** that has suspended the normal business cycle and recessions with endless money-printing that will end badly. The amount of malinvestment at risk today has never been higher. We are looking at a **Minsky Moment**. It was Russian economist **Hyman Minsky** that postulated that speculative bull markets finally capitulate, and the following definition is provided:

*“When a market fails or falls into crisis after an extended period of market speculation or unsustainable growth. A **Minsky Moment** is based on the idea that periods of speculation, if they last long enough, will eventually lead to crises; **the longer speculation occurs the worse the crisis will be.**”*

Notice that the current speculation on **Wall Street** is one of the longest on record, and the longer it is **the worse** it will be to the downside. This is similar to **John Templeton’s** observation that “bull markets are born on pessimism, grow on skepticism, mature on optimism, and die on euphoria.” But the stock market metric is not the leading indicator for an economy – it is the **bond market**, and the current flat yield curve always precedes a recession no matter how hard the central planners are trying to postpone **Judgement Day**. As analyst **Bill Blain** has stated, “the great crash of 2018” will start in the bond market. Is this being overly pessimistic? Not hardly. The Bank of America just issued a warning that a massive flash crash is coming during the first half of **2018**. Read more [HERE](#).



**Are American consumers and investors ready for this?** The above chart exposes what we all know to be true. The M2 Money Velocity has been steadily declining since **2009** (the same time the **Fed** intervened to paper over the crisis). What is **M2**? It is an aggregate of cash, checking, money markets and CDs and the turnover in the economy. This is a very dismal chart, and not indicative of a robust economic recovery. People are broke and the officially accepted narrative of an economic recovery is a cruel hoax. Paycheck to paycheck and dollar stores are the new normal, and part-time jobs of course. If you are participating in the Wall Street casino it is time to form a contrarian view. Stock market analyst **John Hussman** says [conditions today](#) are identical to **1999** and **2007**. In a [recent brief interview](#), the always-correct-and-hated-by-Wall Street, **Peter Schiff** again blames the **Fed** for creating “gigantic stock market bubbles” that popped in **2001**, **2008** and now likely in **2018**. He further says that Trump is *foolish* to take credit for this bubble. Trump is going to be blamed for a market crash, and there are many in our **Deep State** that would even like to see this happen.

# Donald Trump & *The Deep State Swamp*



[Donald Trump has good reason to be looking over his shoulder these days.](#) This past week was the 54<sup>th</sup> year since the assassination of **President John F. Kennedy**. If you are like me, you remember exactly where you were on that day when a nation was shocked by this tragic news. According to a study by [Pravda Report](#) in Russia, Trump is in danger for releasing **30,000** top secret **JFK** documents in **October** that have been sealed for **25** years (since 1992). Trump has used this expiration, and opportunity, to potentially expose the **CIA** and **FBI** for a cover-up in **1963**. More than **50** people have been killed since **1963**, and it remains a mystery to this day. It is well-known that **JFK** said he wanted to break-up the **CIA** “into a million pieces” and other comments. **JFK** also wanted to reign in the **Fed** and was not supported by **FBI** Director **J. Edgar Hoover**. **Dave Hodges** has provided [quite a list of reasons](#) why the **Deep State/Shadow Government** would like to take out Trump. Among them is any prosecution of the Clintons will lead to conflict with the **CIA** and **FBI** (as in Comey, Brennan, Clapper, Hayden and others); Trump is in conflict with the globalists regarding closed borders, TPP trade agreements, climate change, resurgent populism and so on. In the following **very important presentation** by **ex-CIA** whistleblower **Kevin Shipp**, he makes a distinction between the **Deep State** (military-industrial-complex, contractors, Fed, IMF and money powers) and our **Shadow Government** (basically all **17** intelligence agencies, CFR, Trilaterals, media, etc):

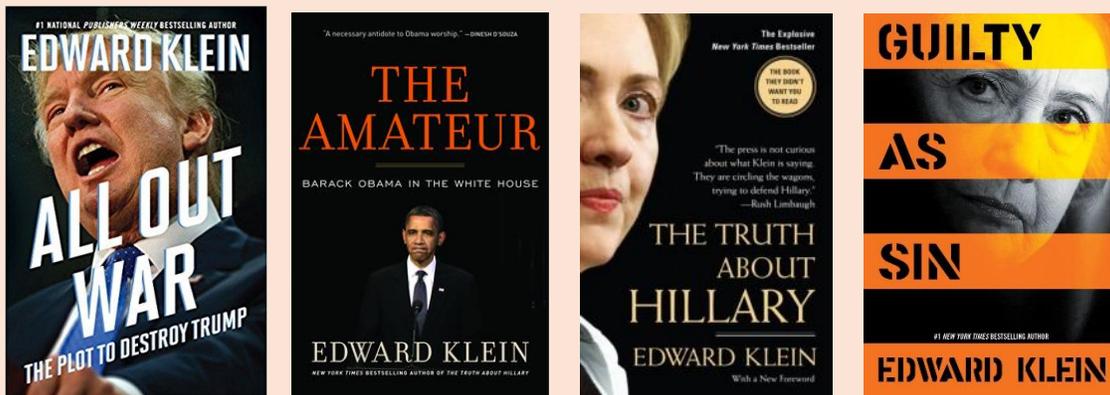
## [Kevin Shipp: CIA Agent Exposes Deep State/Shadow Government](#)

[I urge you to watch this hour video because your future depends on this information!](#) Shipp says we have a post-Constitutional government as of **1947** when the **CIA** was formed (32 min). He says the Shadow Government takeover goes back to the murder of **JFK** in **1963**, and he is right. In the early **1950s**, the **CIA** set out to control the media with **Operation Mockingbird** to “manipulate news for propaganda purposes” through the *Washington Post*, *NY Times*, *CBS*, *Newsweek* and many other outlets. This list has obviously grown to include most of the “Mockingbird Media” against **Trump**:



In 1973, Project Mockingbird released a CIA report known as the *Family Jewels* that reveals this matrix and secret wire-tapping and so on. This report was released in 2007, and you can learn more about Operation Mockingbird at [THIS](#) link and [THIS](#) link. William Colby was CIA Director from 1973-1976. In a book published later Colby stated, “The CIA owns everyone of any significance in the major media.” I think this statement is clear enough for everyone to understand, and why this evil matrix of family jewels comprises the murkiest swamp of fake news on the planet! This is what Trump is up against in a post-Constitutional America. America will never be great in any significant way until this stranglehold is broken up, but the Deep State/Shadow Government has been literally institutionalized at this point, and events in 1963 prove that even sitting presidents can become a hot target. After the Watergate scandal in 1972-1974, the Senate Church Committee investigated the CIA in particular for collusion and also influencing the media through “covert propaganda.” In 1976, George H. W. Bush became the new CIA Director and allegedly said his agency would refrain from further activity like this. And if you believe this, then you also believe that his son was telling the truth about Iraq, WMD and that Building 7 on 9/11 collapsed due to a fire, and the tooth fairy.

## All Out War: The Plot to Destroy Trump

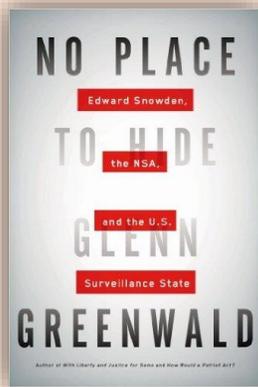


Folks, there is an all out war against Trump...and that means an *all out war* against you and me and anyone who is an outsider in our post-Constitutional America. In 2005, former *NY Times* reporter (who also wrote for *Newsweek*), Ed Klein released his *expose* of Hillary. Since this time, he has written several books along with the latest one here about the plot to destroy Trump. Klein was a celebrated journalist in New York, but now he is *shunned* by the CIA-controlled liberal mainstream mockingbird media prostitutes because he is telling non-fake news. In a very recent interview with Greg Hunter, Klein explains how the Russian collusion story was “hatched” against Trump:

### Edward Klein: Obama White House against President Trump

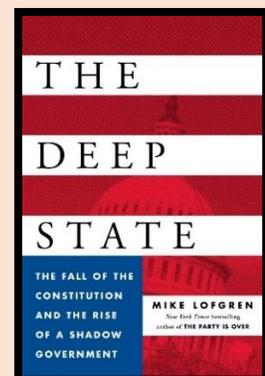
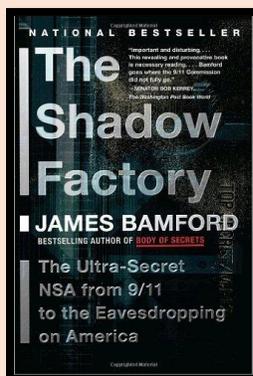
This interview is 24 minutes if you have time to listen. You might also listen to Sibel Edmonds who was an FBI whistleblower who was hired by the FBI after 9/11, but fired within seven months for asking too many questions. In [THIS](#) interview she nails her former boss Robert Mueller and his phony Russian narrative that CNN pumps out 24/7. Kevin Shipp [explains](#) how there is no protection for whistle blowers (like Edward Snowden), and there is no rule of law in the US anymore. In [THIS](#) article, the deep state/shadow government distinction is often blurred, but it essentially is all the same since they all work together against the American people, and especially against the deplorables. On the anniversary of 9/11 last year I [wrote](#) the following excerpts to discuss the new Snowden film and areas covering the Deep State/Shadow Government, and particularly the NSA. Here it is.

***“Do not participate in the deeds of darkness, but even expose them” (Eph. 5:11)***



**Edward J. Snowden** fled to Hong Kong (in 2013) and was joined by **Glenn Greenwald** from the *UK Guardian* newspaper, which later published his findings for all the world to see. Snowden used his code name of “citizen four” to contact Greenwald who later published the **book above**, and also the film titled **Citizen Four** with producer Laura Poitras. I just finished watching the film, and you can see this trailer at his official website at [THIS LINK](#). Snowden has been considered a hero, patriot, traitor and worse; *but one thing is clear*. He did this on moral/constitutional grounds. “I don’t want to live in a world where everything I say, everything I do, everyone I talk to, every expression of creativity and love or friendship is recorded,” **he said**. His real life drama has been made into a major film to be released on **September 16<sup>th</sup>**, and you can see the **official trailer** by [CLICKING HERE](#).

**Judicial Watch** (along with neocon war criminals and deep state shells) have called **Snowden** a traitor and are complaining that he is profiting from this film (he is not). This comes as no surprise, and others have also documented the abuses of the **NSA-Deep State** since the events of **9/11**, as seen here.



Like Snowden, **James Bamford** has been threatened with the **1917 Espionage Act** and has testified at the Senate Intelligence Hearings in **1975** by Frank Church (D-ID) to investigate the NSA, CIA and FBI for their *complicity* in the Watergate Affair. This criminal investigation resulted in the formation of the Foreign Intelligence Surveillance Act (**FISA**) in **1978**, which *banned warrantless searches* on the American people and set guidelines for how the NSA uses data (I thought we already had the 4<sup>th</sup> Amendment?). **Section 702** of **FISA** permits targeting *non-US* persons located *outside* the US, but

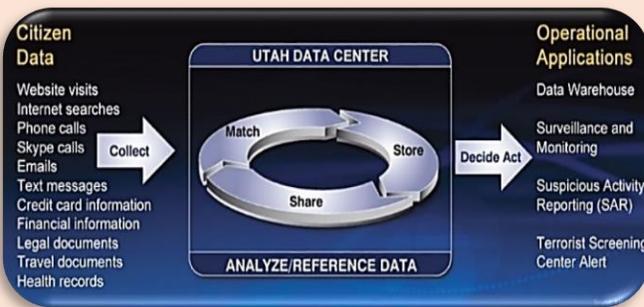
this has been violated by the NSA, and exposed by **Snowden** via PRISM meta-data collections and so on. In this **interview below**, James Bamford explains how the **Shadow Factory** works in the US:

## [James Bamford and Creation of the Utah NSA Data Center](#)

In this important interview Bamford draws attention to the new NSA Data Center in **Bluffdale, Utah**, which ironically was being built *during the revelations of Snowden* and the debate between personal privacy and national security! According to the [many sources](#), this **spy center** was built at a cost of **\$2 billion** and has a million square feet with powerful super Cray computers that have gone live since late **2014**. As Bamford points out, the timeline for all of this mass surveillance can be traced back to **9/11**, and this is also the conclusion of **Mike Lofgren** in his **book above**. In this **20-min interview**, Lofgren says we have built the equivalent of *three Pentagons since 9/11, and it keeps growing!*

## [Mike Lofgren and the National Surveillance Deep State](#)

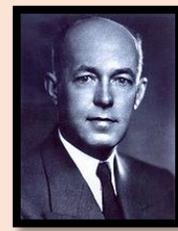
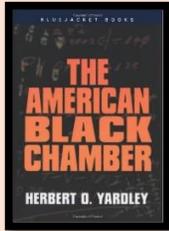
Lofgren goes on to discuss the **Utah Spy Center**, the erosion of liberty and **Eisenhower's** warning about the military-industrial complex in **1961**. He also mentions the **PBS Frontline** powerful documentary [Top Secret America](#) that was shown in **April 2013** – just *one month* before Snowden confirmed our worst fears. You might want to watch or rent the Snowden film when you have time.



**Edward Snowden** was concerned about the US becoming a massive surveillance state, and that is exactly what we have become. The new **Utah Spy Center** is the “crown jewel” of the **Deep State**. This NSA project was built with no media coverage and very little protest and I invite you to [CLICK HERE](#) to see *stunning photos* of this behemoth. It is/was under supervision by **Gen. James Clapper** (who has lied under oath) and [just today](#) told a Senate Committee that the **Deep State** will “use the Internet of things for surveillance and monitoring.” By this they mean apps, cameras and all devices that are connected to the **Internet** as seen in **this chart**. This makes you feel safe and secure, right?

In his farewell address in **1961**, **President Eisenhower** said we should “guard against the acquisition of unwarranted influence, whether sought or unsought, by the **military-industrial complex**. The potential for the disastrous rise of *misplaced power exists and will persist*. We must never let the weight of this combination endanger our liberties or democratic processes.” Unfortunately, we have not heeded his warning. **Since 9/11**, defense contractors have spent over **\$1 billion** lobbying Congress with almost [1,000 full-time lobbyists](#) bribing war hawks, neocons and greedy politicians to perpetuate “continual warfare” by the **Deep State**. **James Madison** had this to say about our **warfare state**:

*“Of all the enemies to public liberty **war** is, perhaps, the most to be dreaded because it comprises and develops the germ of every other. **War** is the parent of armies; from these proceed debts and taxes... known instruments for bringing the many under the domination of the few.... **No nation could preserve its freedom in the midst of continual warfare.**” – James Madison*



**Herbert O. Yardley** was the director of the **Cipher Bureau of Military Intelligence** from 1917 to 1929. In **1931**, he published *The American Black Chamber* that shocked the intelligence community and he was treated much like **Edward Snowden**. Why? The **Cipher Bureau** went on to become the **SIS** and then the **NSA**, and the Deep State/Shadow Government apparatus does not want you to know about their activities. The suspicious events around **9/11** have greatly benefited state power and control. I am personally very skeptical about this “New Pearl Harbor,” and I invite you to do your own research (especially **WTC Building 7**). We need to break out of the **Group Think** and realize that the **US** national security state is increasingly labeling people like you and me (*who love our country*) as **domestic terrorists** and **enemies of the state!** [End of excerpt from 9/11/16]

To summarize, the **CIA** was formed in **1947** and the **NSA** was formed in **1952** during the Truman administration. It is in this timeframe, says **Kevin Shipp**, that the US became a post-Constitutional nation along with collusion and control of our national media outlets. The parallels to **JFK** and **Trump** are troubling to say the least, but **Trump** is still an unknown figure. For example, **Section 702** of the **FISA Court** mentioned earlier (p. 10) is set to expire in **December 2017**, but **Trump** is supporting an extension of this provision to allow the **FBI, NSA, CIA** to troll through your Internet activity! Further, his Attorney General is not going after Clinton and many others as Trump *promised* during his campaign. On his recent trip to the Far East, Trump’s entire entourage was comprised of banksters like Goldman Sachs and Rothschild along with **CFR** Establishment globalists from the swamp, and THIS article concludes that this does “not bode well for America.” If you have a few minutes, you can consider this troubling video clip of the many, many contradictions and outright “flip-flops” made by **Trump** over the years. With someone like **Dr. Ron Paul** you can always expect a rock-solid and consistent message over the years. This is not true with our current leader, and patriot attorney **John W. Whitehead** is very concerned. He penned this recently regarding the **Deep State**:



*“A nation of sheep will be ruled by a government of wolves?”*

## **One Year Later: Is Trump a Blessing Or A Curse To The Deep State?**

Posted 10/31/17 by John Whitehead, [www.zerohedge.com](http://www.zerohedge.com)

*Has Donald Trump been a blessing or a curse to the architects of the American police state? One thing is for sure: a year into his presidency, Trump hasn't done much to improve the lot of the American people. **The predators of the police state are still wreaking havoc on our freedoms, our communities, and our lives.** The government still doesn't listen to the citizenry, it still refuses to abide by the Constitution, which is our rule of law, and it still treats the citizenry as a source of funding and little else. Police officers are still shooting unarmed citizens and their household pets. Government agents—including local police—are still being armed to the teeth and encouraged to act like soldiers on a battlefield. Bloated government agencies are still fleecing taxpayers. Government technicians are still spying on our emails and phone calls. Government contractors are still making a killing by waging endless wars abroad. **In other words, the American police state is still alive and well and flourishing.** Nothing has changed. Rather than draining the corrupt swamps of Washington, as he repeatedly promised, Trump and his brand of reality TV politics have merely redirected our attention. **Trust me, the swamps are still stagnant with corruption.** Indeed, we are still the unwitting victims of a system so corrupt that it spans all branches of government. We are still ruled by an elite class of individuals who are completely out of touch with the travails of the average American. We are still viewed as relatively expendable in the eyes of government: faceless numbers of individuals who serve one purpose, which is to keep the government machine running through our labor and our tax dollars. We are still being made to suffer countless abuses at the government's hands. We still have little protection against standing armies (domestic and military), invasive surveillance, marauding SWAT teams, an overwhelming government arsenal of assault vehicles and firepower, and a barrage of laws that criminalize everything from vegetable gardens to lemonade stands. In other words, despite Trump (or because of him), freedom—or what's left of it—is still being threatened from every direction. Trump has done nothing to wrest control of the government from the Deep State, that shadowy elite group of powerbrokers and corporations who call the shots in Washington. Trump has done nothing to prevent the government from continuing to plunder and steal from the American taxpayer. In fact, his administration has paved the way for even more theft in the form of civil asset forfeiture. Trump has failed to end the government's endless wars. To the contrary, he has fallen in line with the military industrial complex.....[READ MORE](#).*

This is a rather damning indictment of Trump's failure to confront an emerging **Police State**. But no real surprise here. His rallies are full of cheering zombies chanting *USA! USA! USA!* that exalts the **military-industrial-complex**. According to [this study](#), the US defense budget accounts for **37%** of all defense spending *in the world*, and Trump wants to add another **\$54 billion!** This would never happen with a Ron Paul Presidency. **Whitehead** would certainly agree with **Thomas Paine** who said, "the duty of the true patriot is to protect his country *from the government*." Unfortunately, conservatives confuse the juxtaposition of country and government, and Whitehead is warning that we are on the same path as **Nazi Germany**. In his more recent book, *Battlefield America*, he says that the American Dream is becoming the American Nightmare and leading to a fascist para-military government. The American sheeple are empowering the wolves, and Trump is not the solution. In **January** of this year, Whitehead addressed the new presidency and then provided a list of **21** things the government is doing to degrade our liberties – read this **stunning list** [HERE](#). This is not good.

### [Abolish the FBI: Tom Woods Interview with Ryan McMaken](#)

We have noted the creation of the **CIA** and the **NSA**, but the **FBI** was created back in **1908**, and has since become perhaps the most rouge agency in the **US**. Originally created to chase criminals across state lines it has morphed into an all-pervasive federal thug cast with a global reach. Talk about mission creep! **Ryan McMaken** is the Director of the (libertarian) **Von Mises Institute** and says we simply need to *abolish this agency* which has become too political and corrupt. Amen to that.



Welcome to the new post-Constitutional America that has been *accelerated* since 9/11 and the creation of the Department of Homeland Security, TSA and USNorthcom and so on. One insider said that 9/11 was not an intelligence *failure* – it was an intelligence *triumph*. In other words, the **Deep State** has been firmly and structurally institutionalized in all **50** states with *endless budgets* and this is the grave concern by Whitehead and the **good people** of this country. And make no mistake, they are coming after the good people, and especially if they are armed. After another suspected false flag shooting in **Vegas** (with **FBI** fingerprints all over it), Congress has rushed to pass **HR3999** to grab our guns. This bill was sponsored by ten Republican RINO traitors. **This is 12 minutes. Heads up:**

### [HR3999: Republican Turncoats Introduce Anti-Gun Bill](#)

**Larry Pratt** (with Gun Owners of America), always reminds, “when the government fears your guns, you need to fear that government.” The **Deep State/Shadow Government** increasingly sees the citizenry as terrorist (they love that term). Are you a terrorist or enemy combatant? You are if you agree with **these 72 profiles** that the government has compiled. Take a look right [HERE](#). If this does not *infuriate* you then the **following clip** should convince you that we have lost our country:

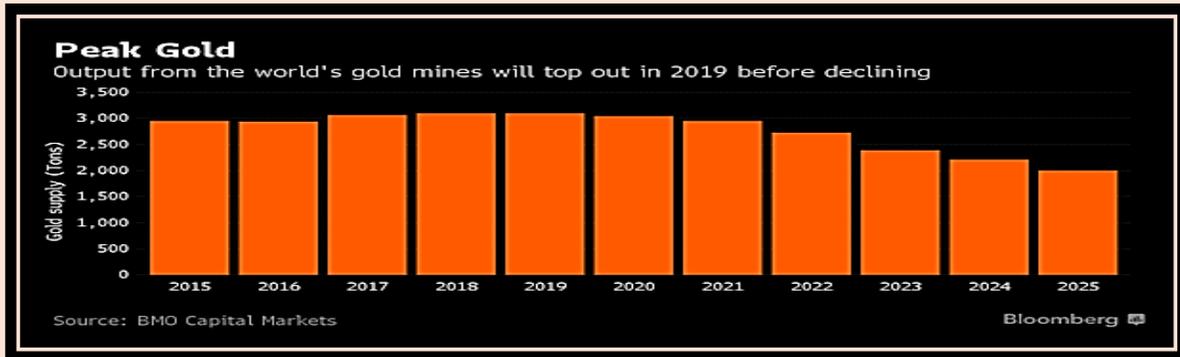
### [Swamp People, Pundits and Politicians call for Death to Assange](#)

People like **Julian Assange**, Snowden, Shipp, Edmonds and all whistler blowers are considered traitors worthy of death, but the truth is the opposite. **George Orwell** said, “In a time of universal deceit, *speaking the truth* is a revolutionary act.” Even Trump has called for the death of Snowden and other revolutionaries who dare to speak out. This is the sad state of affairs in our nation. My greatest fear is that an **epic fiscal/monetary crisis** will be fully exploited by these people to create Whitehead’s American Nightmare. In these times it is essential to have the **Four Gs** – God, Guns, Gold and Groceries. Let’s talk about another irrational market – **precious metals**. Below is a quote from the legendary **Richard Russell**. It is more like a prophecy, and I think its fulfillment is near.

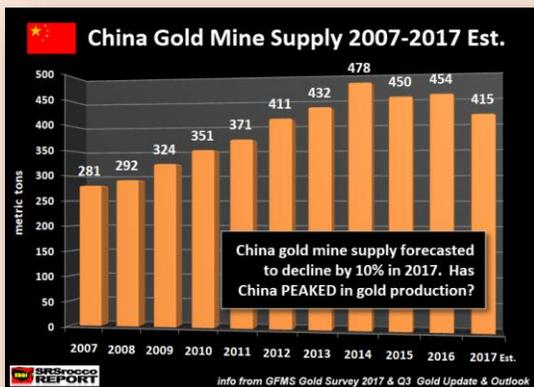
**“The end of capitalism will be due to the unbelievable amount of debt that is currently being created. This will create *monster inflation* that will destroy every currency. The only currency that cannot be destroyed is gold. When investors realize this, we’ll have the makings of *the greatest bull market in gold ever seen.*”**

- **Richard Russell, *Dow Theory Letters* (1924 – 2015)**

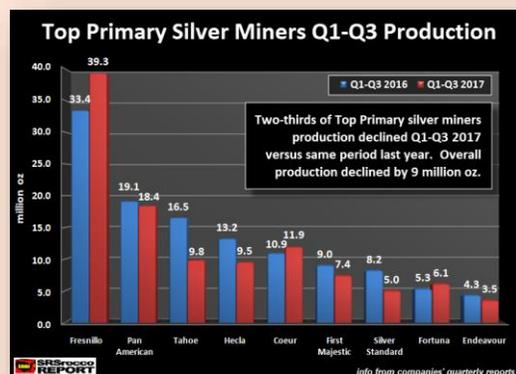
# Peak Gold/Silver & Increasing Demand!



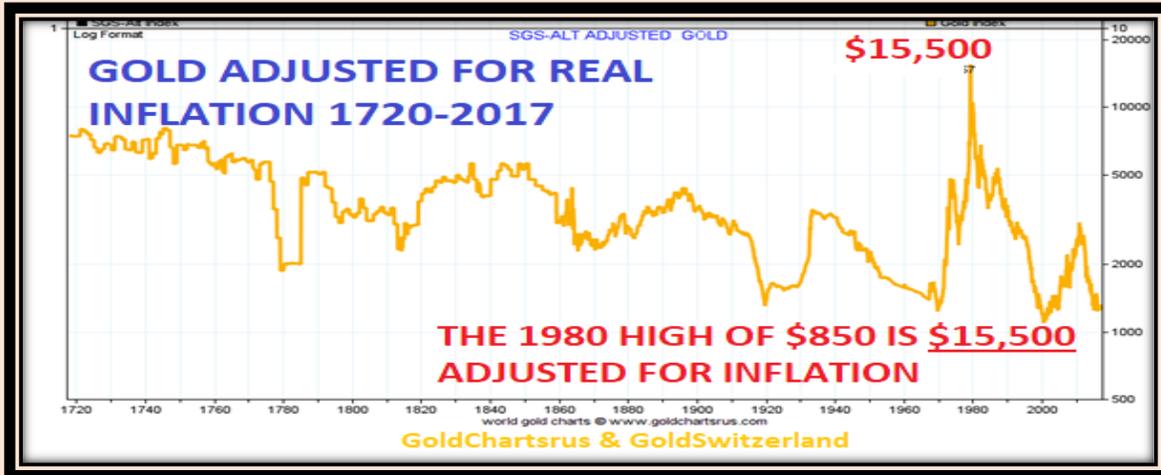
Are we on the verge of the greatest bull market in gold and silver the world has ever seen? Yes. As indicated above, gold production has been flat, and silver production peaked in 2015. In these charts below, even China, the world's largest producer, is experiencing peak gold production.



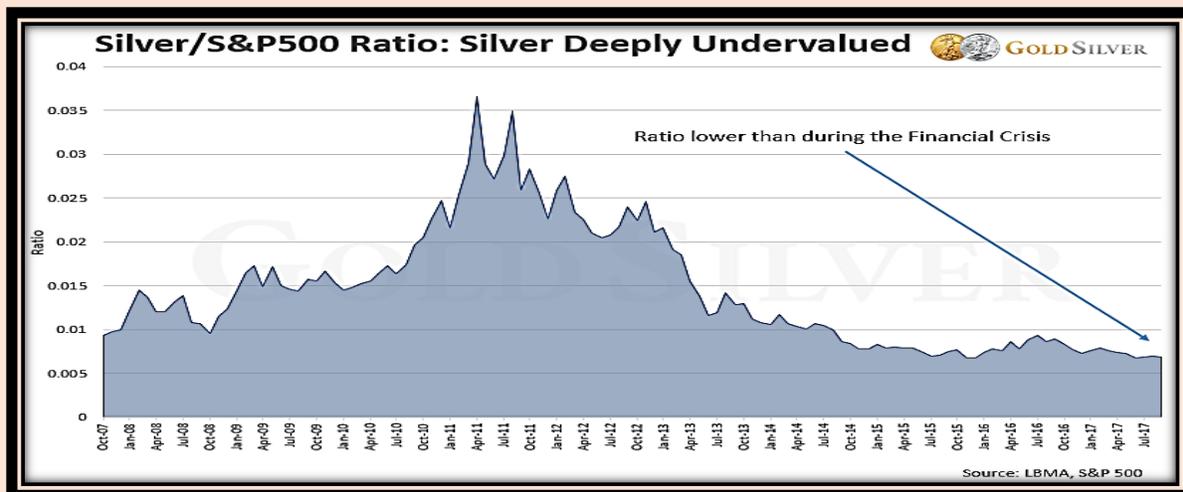
This is happening while demand in **China** for gold coins and bars has risen **57%** in 2017, **South Korean** demand for gold has jumped **42%**, **European** demand has increased **36%** versus 2016, with **German** demand up **45%**. Gold coin and bar demand in **Turkey** is now *three times greater* than last year, and central banks have added **25%** more than last year (111 tones). **Gold** demand is strong.



In addition to peaking gold and sustained global gold demand we also have **slowing silver production reported** by top primary silver miners **as seen above**. Global silver production in 2016 recorded its first decline since 2002. Silver scrap supply has hit its lowest level since 1996. Total silver production fell 33 million ounces in 2016, and on it goes. This is occurring while **China** has imported 68% more **silver** than 2016 according to customs, and it is still surging. In addition, **55%** of silver production goes into industrial demand and this includes solar power and many more applications that are steadily increasing according to the **Silver Institute**. A **recent report** reveals that half of the top primary silver miners are mining silver *below cost of production* and they have a “strong case” for \$50/oz. **Keith Neumeyer** is the CEO of **First Majestic Silver Mining** and he predicts \$130/oz. **silver** and \$8,000/oz. **gold** in [this recent interview](#). Is this unreasonable to expect? Not at all.

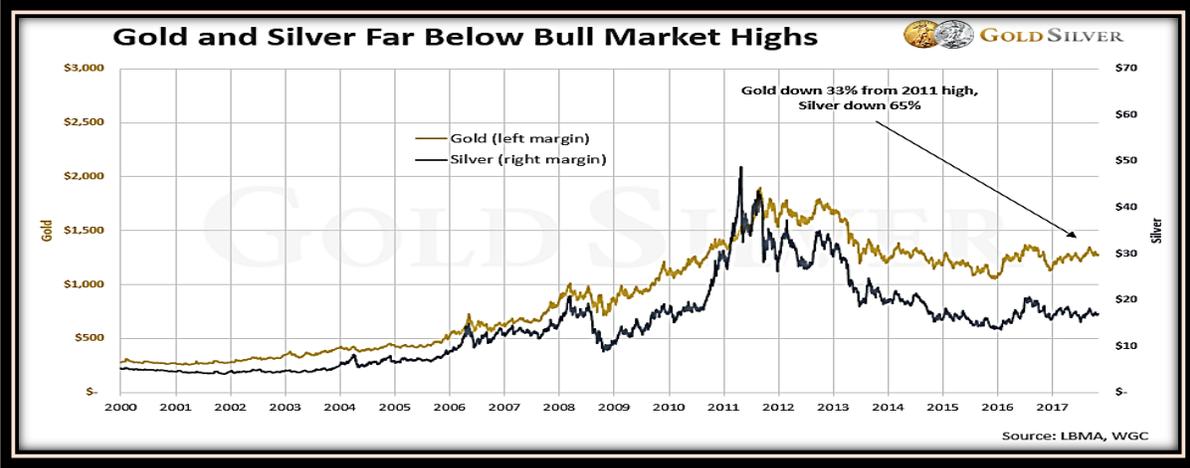


As seen here, simply adjusted for inflation since 1980 gold should be \$15,500/oz. As **Milton Friedman** says, “Inflation is always and everywhere a monetary phenomenon.” **Inflation** is an increase in the money supply by the central bankers and the world is *drowning in fiat paper money!* **Dave Kranzler** of the [Mining Stock Journal](#) says, “Price inflation is on the cusp of breaking out furiously in all currencies. This will translate into a furious break-out in the price of commodities, especially physically deliverable gold and silver bullion.” This is the “monster inflation” that **Russell** mentioned earlier. The fundamentals are strong for gold and silver, yet we are floundering with persistently low prices. I will address this below; but **silver** is clearly the *most undervalued* asset class in the world according to this ratio, and the current **silver/gold ratio of 75:1**.



Commenting on the above chart, this writer says, “Someday the ratio in that chart will look just the opposite, where **silver** is much higher and stocks are much lower.” A normal silver/gold ratio is closer to **15:1** and **Keith Neumeyer** suggests **8:1** – the ratio that silver and gold has been mined since ancient times. When the irrational financial markets finally capitulate, the irrational, and heavily-manipulated metals market will soar. In that day, consumer demand will resemble that **Chinese photo from 1949** when desperate people were pressing up against the banks and bullion traders (p. 4).

At present, people are throwing caution to the wind and celebrating **Richard Fisher’s wealth effect** in the paper markets. **The following charts** provide an overview of just how *undervalued* gold and silver are dating back to **1981 and 2000**. Our global debt and massively distorted capital markets *cannot be sustained*. These low gold and silver prices *cannot be sustained*. Something has to give. What is holding down the metals price index? If you are a regular subscriber, you know the answer, and it is bankster collusion/criminal suppression schemes at the **NY Comex**, or as **Ted Butler** refers to as **Crimex**. Price discovery for gold and silver is based on the **rigged paper futures market**, not the physical world of supply and demand fundamentals as covered earlier. When the irrational paper markets of **\$200 trillion** try to squeeze into less than **\$5 trillion** of the irrationally small metals space, to quote **Dave Kranzler**, “.there will be a furious break-out in the price of commodities, especially physically deliverable gold and silver bullion.” **Let us keep this fact in mind as we go forward.**



**I want to be frank.** It has been extremely frustrating for **silver and gold investors** since the last market high on **April 29, 2011**. **The above chart on silver** confirms this bearish decline. My friend and fellow investor, this is not a genuine market-driven trendline. This is *desperation* on the part of the banksters and market riggers. How can you have such record global demand and fundamental production declines to arrive at the present price discovery for gold and silver? It would be like selling **SuperBowl** tickets for *lower and lower prices* in late January. Perhaps a bad analogy since this might actually be the case this year thanks to the SJW kneelers. If/when we have a **Minsky Moment** within the next several months, or year, some *rationality* will return to capital markets and those who have been patient with precious metals will be rewarded. Remember, wealth is never destroyed, it is simply transferred. There will be many losers and few winners when we reach the financial cliff edge. As metals analyst **Steve St. Angelo** recently commented, “as investors flee from bloated stocks, bonds and real estate to the tiny gold and silver market...we could see some ridiculous high gold and silver prices as investors finally receive precious metals religion.” None of us like rigged markets (except the riggers), but virtually **all markets are rigged** and banksters pay out billions in fines each year as the cost of doing business. Since the metals space is so small, many see a day when **NY** and **London** trading platforms can not deliver the metals – **a metals delivery default** (*force majeure*). This almost happened in late **2008** when certain silver coins and bars were unavailable at any cost and delivery times were **6-8 weeks** or longer! Remember that the silver market is only **\$17 billion** compared to trillions in paper markets. I leave you with this quote by respected silver authority **Ted Butler** from November 24<sup>th</sup> regarding the desperate price suppression scheme in **silver**:

*“Virtually all price manipulations in history have been of the upside variety which caused prices to be higher than they should have been. Buying an asset priced artificially high is a surefire prescription for eventual financial loss. **But because the manipulation in silver is of the rare downside variety, the price of silver is artificially low, thereby guaranteeing eventual profits for those taking advantage of the opportunity.** Something this corrupt cannot continue forever. **The markets will ultimately correct this anomaly....Silver must soar to near-unimaginable levels when the manipulation ends. The longer one lives through a manipulation, the end seems further and further away. In reality, the passage of time brings the ending closer every day.**”*

Today, **the greater fool theory** is driving the *artificially high stock indices*, and is a surefire prescription for eventual financial loss. Time is on our side, and the **wealth effect** for precious metals will become a **wealth reality** for prudent investors who have a contrarian outlook. If I can assist you or your friends to hedge in precious metals **contact me at my firm below** for physical delivery, storage and transferring qualified retirement accounts into the safety of a Precious Metals IRA account.

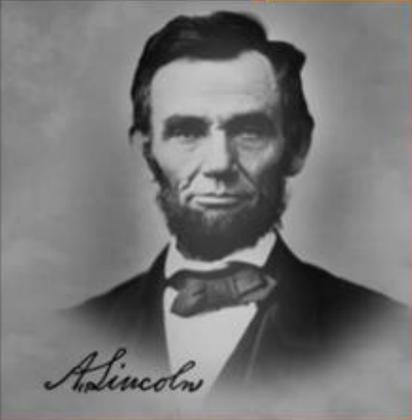
**Summary & Conclusion.** We are living in troubled times. **The Bible** predicted that “in the last days perilous times will come” and they are here (2 Tim. 3:1). We have threats of war in the Far East and Middle East, historic levels of risk and anxiety in financial markets, rampant moral decay and corruption, civil liberties and freedom are being degraded by the **Deep State/Shadow Government** and it is similar to the times of the **prophet Jeremiah** in Israel’s apostasy in **600 BC**, “Lies, and not truth, prevail in the land, for they proceed from evil to evil, and they do not know **Me**, declares the **Lord**” (Jer. 9:3). Gathering research for these monthly newsletters has become more and more time consuming because it is taking more effort to sort out all of the lies in our land! This has become the norm in literally every sector of our society, but I remain vigilant to understand the times and report on important themes that concern all of us, and more importantly to be prepared for what is to come, and this is my prayer for you also.

## Abraham Lincoln

- Made Thanksgiving an American Holiday in 1863
- President Lincoln worked hard for peace, and thanked God

"The gracious gifts of the Most High God . . . should be solemnly, reverently and gratefully acknowledged as with one heart and voice by the whole American people."

PROCLAMATION  
FIRST NATIONAL THANKSGIVING DAY 1863



**In this blessed holiday season we need to reflect upon the Lord and His gracious gifts.** Abraham Lincoln made this comment regarding **Thanksgiving Day**, and this should be our attitude all year long. We also need to pray for our **45<sup>th</sup> President** for wisdom and protection in these evil days. "Righteousness exalts a nation," **the Bible** says, "but sin is a disgrace to any people" (Pro. 14:34). **Pat Buchanan** says we have become an "unserious nation" consumed with "the trivial" (like endless sex scandals), while weightier issues are avoided. This is maddening is it not? As we approach the celebration of the birth of our **Lord Jesus Christ**, let us *not* be trivial, but understand the deep meaning of the divine incarnation and the GOOD NEWS "...that whoever believes in **Him** shall not perish, but shall have eternal life" (Jn. 3:16). I invite you to [CLICK HERE](#) to understand the need for a faith in these uncertain times from my **IDP** website. Finally, my next **Christmas newsletter** will be necessarily brief as I focus on my book revision for **January 2018**. To clear my present inventory, please request copies of my book and I will send them free of charge to share with others.

**Until Next Time, Your Messenger from Pinetop** 🙏

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