Financial Bubbles, Bankruptcy of Social Security & Metals Outlook

Posted April 6th, 2022

By Charles H. Coppes

"I think we are actually at a point of encouraging risk-taking, and that should give us pause. Investors really do understand now that we will be there to prevent serious losses. It is not that it is easy for them to make money but that they have every incentive to take more risk, and they are doing so."

- **Jerome Powell, Fed Chairman, October 2012**

"Never has our future been more unpredictable, never have we depended so much on political forces that cannot be trusted to follow the rules of common sense and self-interest—forces

- *that look like sheer insanity, if judged by the standards of other centuries."*
- ***Hannah Arendt, The Origins of Totalitarianism***

"The US is heading into one God-awful fiscal storm, the full dimensions of which are hard to fathom."

- **Laurence J. Kotlikoff, *The Coming Generational Storm* (2004)**

"The case for diversifying into hard assets doesn't rest on global strife driving shortages. It rests on inflation continuing to persist as a consequence of the Fed's loose monetary policies."

- **Stefan Gleason, Blogger (March 22, 2022)**

"There are two different types of people in the world, those who want to know, and those who want to believe."

~ **Friedrich Wilhelm Nietzsche, German Philosopher**

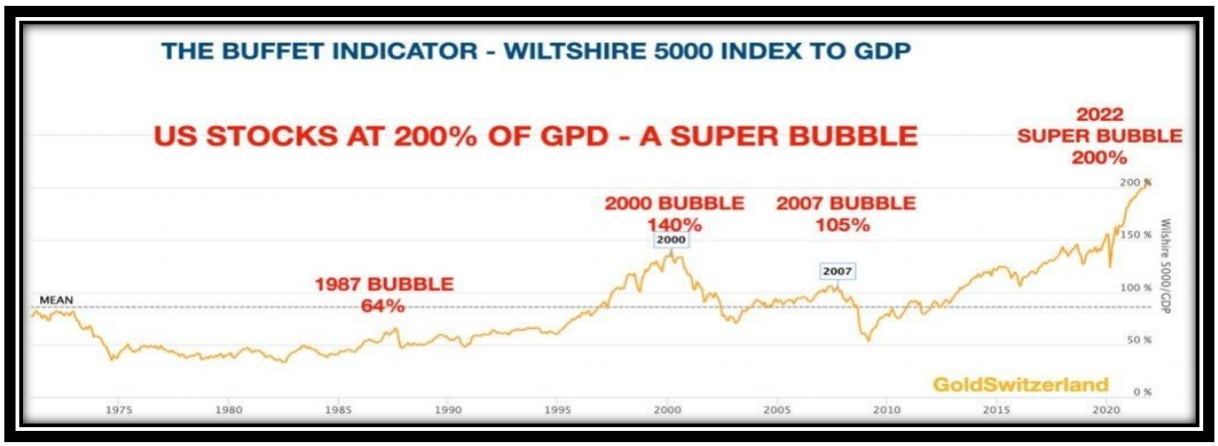
"How did you go bankrupt?" Two ways. Gradually, then suddenly."

Ernest Hemingway, *The Sun Also Rises*

Greetings from Idaho!

Some of you have wondered about my delayed newsletter. Getting settled up here has been a bit distracting! Writers also suffer from what they call **Avoidance Behavior**, or the tendency to choose easier projects than difficult ones. Anyway, I want to address the **complex geopolitical issues** (war) in my next mailing. In this update, we need to look at our **risky financial markets** and the frightening **demographics** in the **US** with a final comment on **the coming bull market in precious metals!**

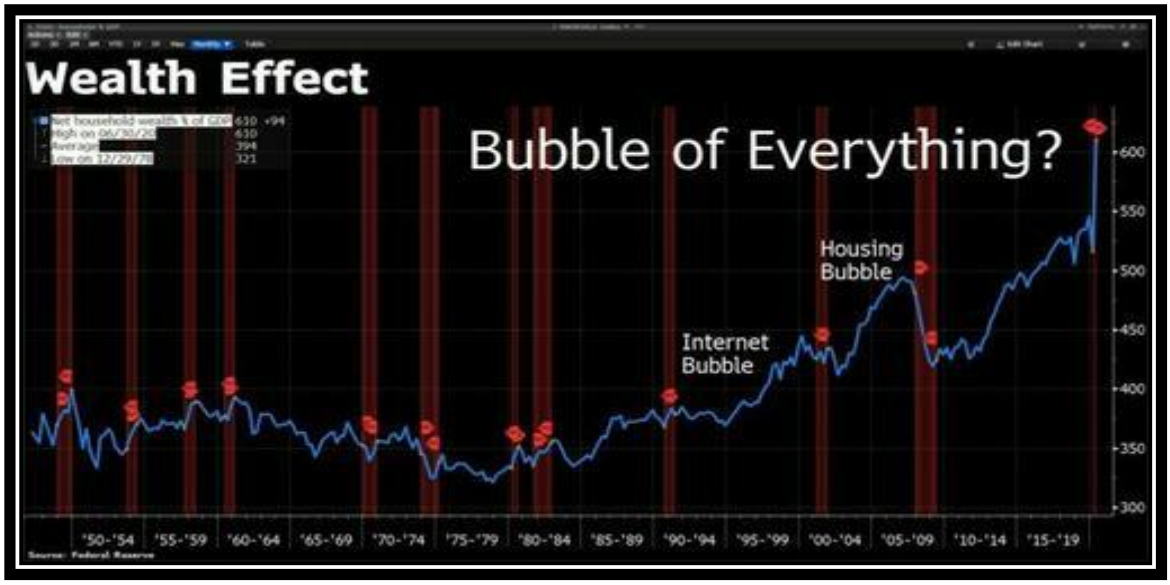
Economic Woes & *Bursting of the Super Bubble*



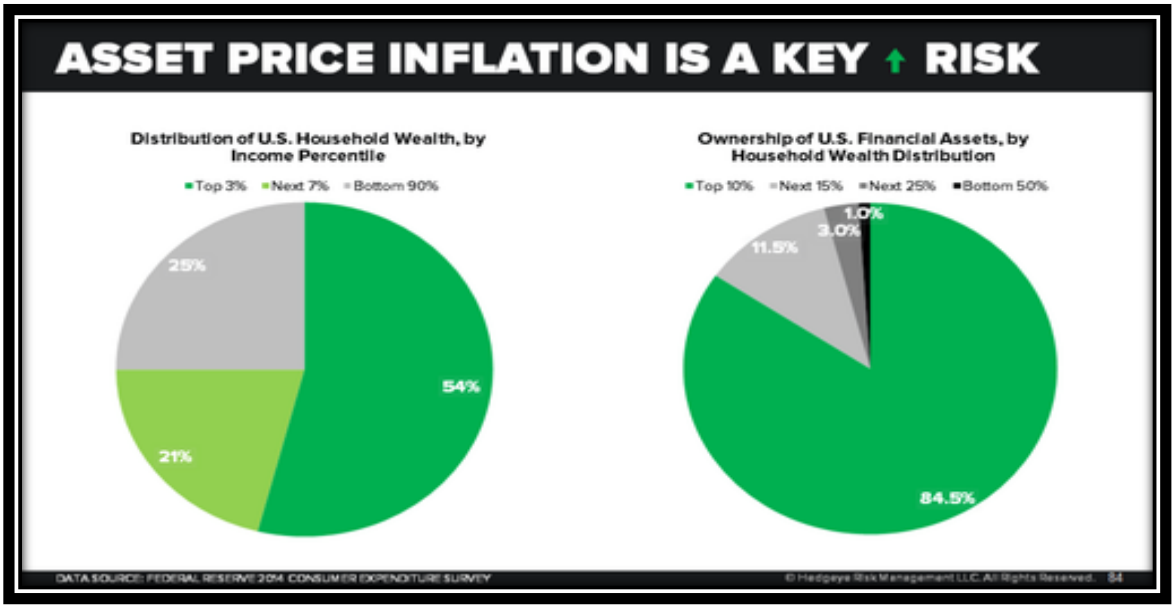
They say a picture (chart) is worth a thousand words. In past newsletters I have spent many words describing the *grossly distorted* **US** economy and financial markets. **The above** is a comparison of the (inflated) market cap on **Wall Street** to our national **GDP**, known as the **Buffett Indicator** after famed investor **Warren Buffet**. This index is now more than ***200%*** of our **GDP**, with **50-60%** being a more normal metric. But we are not living in normal times. As noted above, after **1987** (Black Monday) the **Fed** "became active" as seen in **this chart below**, and then launched into **QE** create the Everything Bubble that we have today. As you can see, after the **Great Financial Crisis** (GFC) in **2008**, the **Fed** totally intervened with easy credit and loose fiscal policy to elevate the entire **S&P 500 Index**. In other words, we have a centrally-planned fake economy, and **Jeff Thomas** provides a summary below:

"The 2008 crash was, in effect, a mini-crash. No correction ever took place. Instead, it was papered over by massive increased debt, assuring that, when the inevitable big crash did occur, the severity would be far beyond any other crash in history. *The sequel to the* ***1929 crash*** *will be much like movie sequels. With movies, the producers invest more money into the sequel than they spent on the original movie, in the belief that, if they just throw enough money at it, it will somehow be better and make them even more money than the original. Likewise in economic events, the assumption is that, if a great deal of money had been made in the buildup to the last major collapse, surely, by creating even more debt this time around, the profit to be made will be far greater than before.* ***And this has proven to be true. Financial institutions have entered into an era of profit that has historically been without equal. The original was a monster and the sequel will prove to be an even bigger monster."***

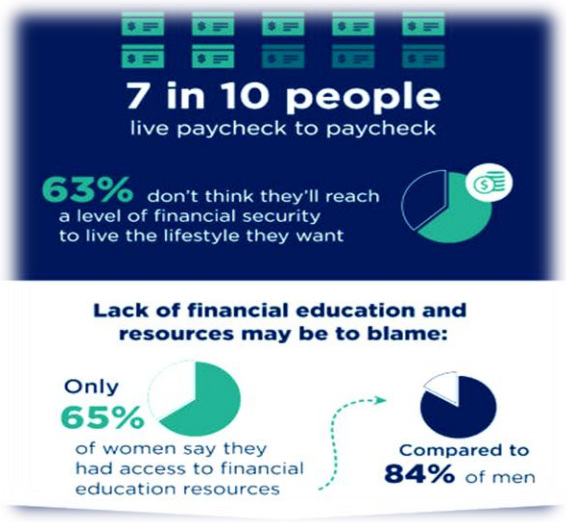
In the above, he likens the coming market calamity to a movie sequel. They may have "papered over" the **GFC**, but the sequel will be a **monster**. Until then, it is also true that our fake bubble economy has created an unprecedented "wealth effect" in real estate, stocks and other financial assets. By any measure the bursting of this super bubble (and illusionary wealth effect) will be huge and very painful. Keep in mind that stocks fell **90%** in the **Internet Bubble** and **70%** in the last **Housing Bubble.**



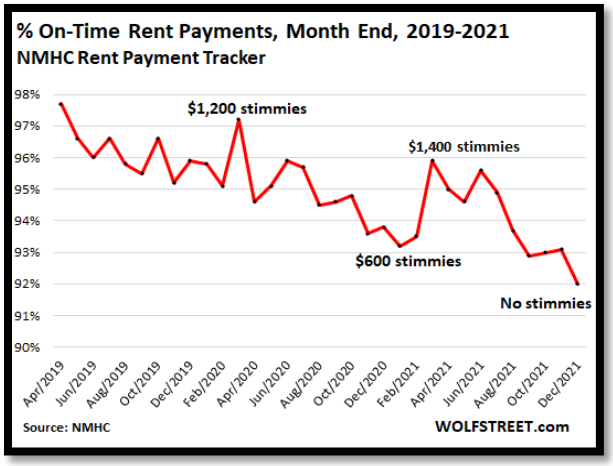
Again, the Fed is the main driver here. Back in **2012**, before he became Fed Chair, **Jay Powell** said "I think we are actually at a point of encouraging risk-taking" and that investors "have every incentive to take more risk, and they are doing so." Talk about moral hazard! A decade later we have now have the largest "wealth gap" in American history. As seen in these **stunning pie charts**, the top **2-7%** in the **US** have **75%** of the wealth based on income percentile. In addition, the top ***10%*** own ***85%*** of all financial assets in the **US**! How has this happened? Asset price inflation courtesy of the invisible hand of the **Federal Reserve System**. Can this be sustained for much longer? Most certainly not, and the evil banksters (and our feckless political class) have sown the seeds of **massive social unrest**.

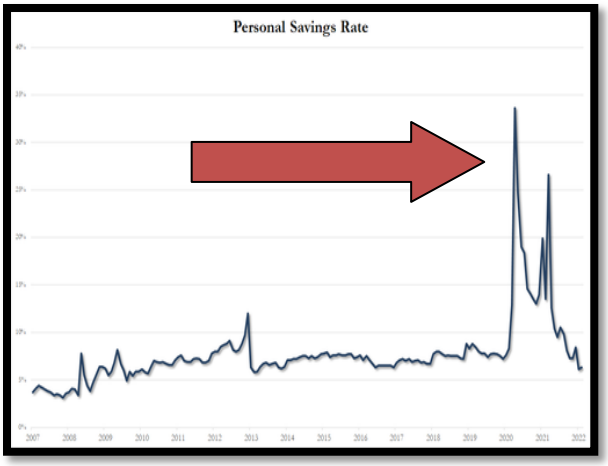


According to a recent poll by **AmeriLife** that focuses on retirement planning solutions for retiring **babyboomers**, they found that **7 in 10 people** are living "paycheck to paycheck" in the **US**. About the same amount think they will *never* achieve financial security in their lifetime. Wages have been flat for decades and now we also have the **worst inflation and currency devaluation** since **1982.**



Do the unelected technocrats at the **Fed** ever get blamed for asset bubbles and economic woes? Nope. **The Progressive Left** focuses on **class warfare** and the politics of greed and envy to tax the rich and redistribute the wealth. Home ownership is at a **40-year** low and median rents are up **28%** at almost **$2,000** a month. Rental payments have only been helped by government "stimmy checks" and that is due to the **lowest savings rate** in the industrial world (the spike below was due to government largess).





As the **Fed s**tarts raising interest rates it will burst the real estate bubble. First-time buyers are being priced out of the market and both new home and existing homes are in decline. **The 28/36 Rule** says that housing costs should not exceed **28%** of income and total debt should not exceed **36%**, also known as the debt-to-income ratio. As noted by **Wolf Richter**, when the **30-year** fixed interest rate exceeds **4.8%** it blows up the market. This happened in **September 2018** and stocks fell **20%** two months later. So, here we go again. According to the National Association of Realtors, **27%** of home sales are all cash. In my area **50%** of home sales are all cash, but this still leaves **73%** of home sales that are very sensitive to mortgage rates across the nation and we are very close to a **5%** rate today.

Ryan McMaken at the **Mises Institute** thinks the **Fed** is too afraid to aggressively raise interest rates. "Any significant increase in interest rates could force sizable budget cuts to programs in order to pay interest on the debt. In an extreme case, high rates could even cause a sovereign debt crisis. We might also find the Fed is more committed to propping up asset prices than it is to lowering price inflation." I think the **Fed** is trapped as I have been saying for over a year. By raising the cost of money to fight the inflation *that they have caused* it will lead to a Recession and likely a **Depression**. If they do nothing it will have the same result. As many of you know, the **Fed** is not a federal institution. It is run by a private cabal of banksters that create money out of thin air. They actually create paper money out of debt! This is never taught in business schools. To better understand the **Fed** watch this short clip:

Mark Dice: A Brief History of the Federal Reserve System

All of the quotes in this video are in my book. We are facing a **financial reckoning day** on a global scale. This is why they are promoting a reset, debt jubilee and central bank digital currencies, and I will have more to say about this in a moment. Another pressing issue is our broken **Social Security Administration** that is leading to a **humanitarian crisis** of biblical proportions in the **US**.

Demographics & *Bankruptcy of Social Security*

"The US is heading into one God-awful fiscal storm, the full dimensions of which are hard to fathom."
- **Laurence J. Kotlikoff, *The Coming Generational Storm* (2004)**

This book by **Professor Kotlikoff** inspired me to write my book. This is an issue that will directly and indirectly affect each and every one of us in the near future. It is never discussed in the media and is referred to as the **Third Rail of Politics** in America. Like old electric rails, touch it and you are dead. According to **Forbe**s, the **babyboomer cohort** started turning **65** in **2011**, and this means that more than ***10,000 per day*** have started collecting **Social Security** and this will continue until **2030**. Is this sustainable? Not a chance. According to the Center for Retirement Research at Boston College the **GFC** in **2008** caused **babyboomers** to take early retirement and the depletion of the so-called Social Security Trust Fund went from **2041** to **2037,** and now it is **2035.** There is NO trust fund with cash. It is funded with government **IOUs** and the cash is gone! It is one giant **Ponzi Scheme** folks!

The national debt is now $30.5 trillion dollars. Approximately **$6.5 trillion** is **intra-government debt**. These are monies owed to **Social Security** ($2.9), **Medicare** ($2.5) and military retirees ($1.1). This is why we pay **FICA** taxes, *but they spend it as fast as it comes in* and this intra-government debt is part of our unfunded liabilities that **Kotlikoff** now estimates to be a ***staggering $220 trillion!!***

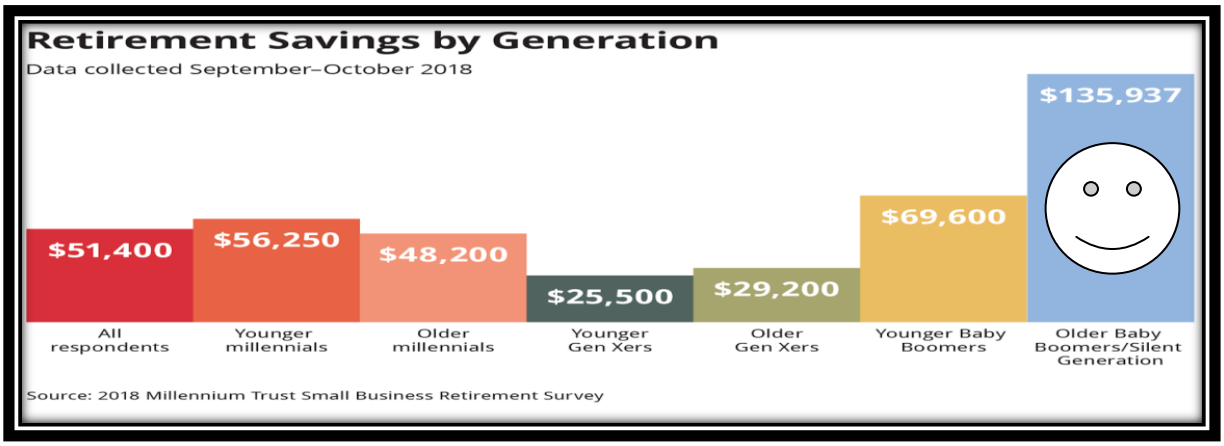
Are you getting a sense of the urgency here? In my last newsletter I made mention of this important **video clip below**. It is **48 minutes** and well worth your time and sharing with family and friends:

Raoul Pal: The Coming Retirement Crisis Explained & Explored

He notes how this is a **demographic issue** and how people are living longer. Even worse, in the **US** retirees are **80%** in stocks instead of fixed income (like the EU) and there will be a deflationary cycle as this cohort continues to downsize. I was introduced to this video by **Bruce Wilds** at his blog site that you can see at **THIS LINK**. Here is a summary of what he sees coming for America.

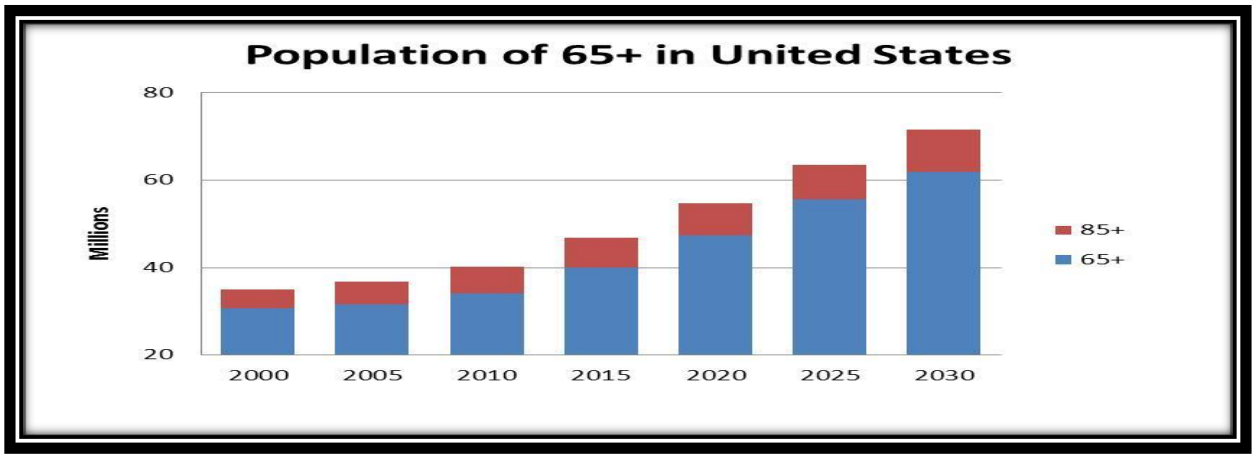
- ***Demographics show older consumers tend to downsize (sell assets) while spending less***
- ***The boom-bust business cycle has been largely interrupted by surging government spending***
- ***Stock buybacks continue to set new records and drive stock markets higher***
- ***The top one-percenters own more than 90% of America's wealth. Specifically, the 1% collectively own $43.27 trillion, while the bottom 90% earn $40.28 trillion combined.***
- ***Moody's estimate of Illinois' retirement debts, made up of pension and retiree health shortfalls at the state and local level, hits $530 billion in 2020***

This is from his **January** blog that also highlights the risk to **pension funds** that I will cover soon and he has earlier blogs. In the **December** blog we find this troubling chart regarding the amount that people are saving for retirement - **$135k** is hardly a nest egg! According to a study by **Transamerica**, **90%** of **babyboomers** do not have enough to retire, **60%** plan to work after retirement and **40%** will never have any financial security at all. **Bruce Wilds** adds a comment about this new normal.

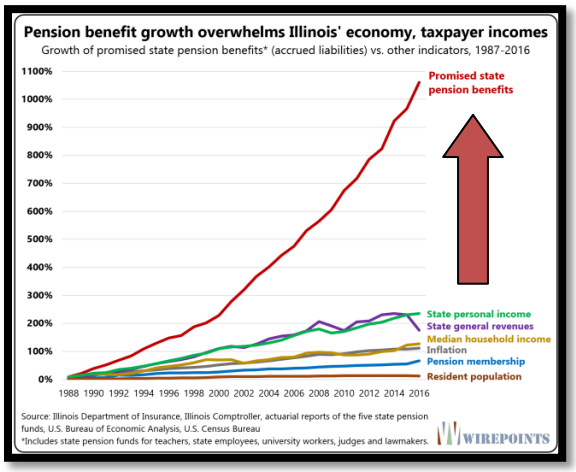


"Not everyone retires happy. Instead, the ugly reality for those finding they are financially between a rock and a hard place life can rapidly become very difficult**. This is why any government policies that discourage savings have disaster written all over them. All the factors above, are and will, continue to nibble away at our ability to shape a comfortable lifestyle during what we have been told should be our Golden Years. These years of life are supposed to be filled with love and joy, a time to relax and smell the roses.* ***This is easier to do when you have planned and positioned yourself so money problems do not haunt your every step."

The **babyboomer** generation has not positioned itself very well for retirement. And this elderly cohort is growing at an *exponential rate* in the **US.** "As senior citizens make up an ever-greater proportion of the U.S. population, a range of economic and social shifts will change American society," says **Wilds**. "For example, total health care spending will rise significantly: In 2010 those 65 and older spent about $18,424 per person on personal health care, about three times more than the average working-age adult and about five times more than the average child." **He adds**, "We should expect the stress and tensions between today's youth and those of older citizens to increase as demands for government help grow larger from both groups." This is the "generational storm" that **Kotlikoff** sees coming.

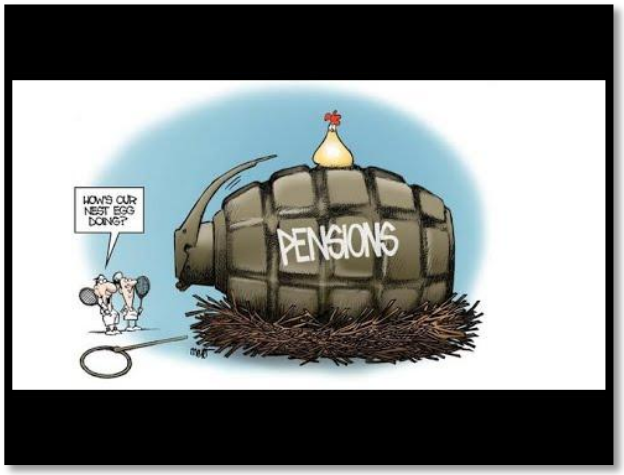


In addition to a **demographic time bomb** we also have **massively *underfunded* pensions** in the **US**. Most pension funds have been chasing yield in the inflated **Wall Street** casino while they increase benefits to members. As seen below, **Illinois** is the Poster Child for reckless fiscal policy that has promised huge pension benefits that *far exceed* the median state income or state general revenues.



"We were often led to believe pensions are a promise carved in stone, however, when the money is not there, pensions and promises will be broken so pensioners should prepare for the pain. This is especially true in the public sector which has a history of granting pensions that are unheard of in the private sector," writes **Bruce Wilds**. "The 25 largest U.S. public pensions face about $2 trillion in unfunded liabilities. If Americans took the time to stand back and look at the bigger picture they will see the **Pension Benefit Guaranty Corporation** (PBGC) an independent agency of the United States government responsible for acting as the nation's safety net for failed pensions is also in trouble." How much trouble? The **PBGC** has total liabilities of **$164 billion** with only ***$88 billion*** in assets!

This is why we call this a demographic humanitarian crisis that is hard to fathom. As I covered earlier, we have only "papered over" the **GFC** in **2008** and have created an environment that financial assets can only go up and there is no risk since the **Fed** will always intervene. **Market manipulations** and the **Everything Bubble** have made pension fund managers complacent…but it is a hand grenade.



The current "wealth effect" in **America** is about to hit the wall of reality. **Bruce Wilds** makes this final observation. "A huge factor in the world trudging forward following **2008** is the massive growth in the money supply and debt over the last several decades. This growth in debt and credit has exploded making the financial sector a far bigger part of our economy than it should be**.** The economy has become more about asset values than solid growth in production, this has added to inequality and this does not create a healthy environment for investors. Much of this trend has been predicated on central banks continuing to move interest rates lower and lower. While rate cuts, tax cuts, and deficit spending can temporarily mask economic weakness or halt declining asset prices they come at a price. This can be seen in the way they destroy true price discovery." The **US** is about to experience "true price discovery" when the bubbles burst and the weight of unsustainable liabilities crash the **US** dollar. As **Hemingway** said years ago, the way you go broke is gradually *and then suddenly*. Many agree that the **US** (and other central banks) are front-running the launch of a **Central Bank Digital Currency** (CBDC) in the context of a debt restructuring, **monetary reset** and a technocratic cashless society.

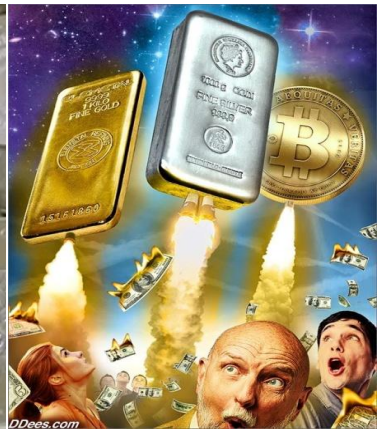
A **CBDC** is not to be confused with cryptocurrencies (…as they often are). This is a scheme to herd everyone into the **banking networks** with total control and a total loss of **financial privacy**. "CBDCs would allow control freak, power mad central planners to do much more than spy and surveil your financial transactions," warns **M. N. Gordon**. "CBDCs would allow them to control *how and when you spend your money*." There are now ***90 central banks*** preparing to implement digital currencies.

On March 9th, the **Biden** administration released an **EO** requiring federal agencies to study a digital **US** dollar and how to regulate them. This **EO** directs the **Treasury** (and Fed) to report back in **180** days and produce a "legislative proposal" in **210** days – other words, by **October** of this year. Can you sense the timing in all this? Cryptos have become popular, nations are broke, inflation is rampant, war drums are beating, **gold and silver** demand is heavy and the banksters are preparing to act…this year. You can find out more at THIS LINK. In addition, on **March 22nd**, the **BIS** (Bank for International Settlements) published a clandestine experiment with effective cross-border payments using digital currencies among central banksters. Their goal is a shared platform for the entire world. **China** has already launched the digital **Yuan** in a pilot study among a dozen cities and regions. Link is HERE.

The promotion of **CBDC** is being sold as the ***convenience*** of stimulus checks, tax refunds, universal basic income and other benefits with direct deposit (and fighting crime, of course). The **dark side** of all this is what blogger **N. S. Lyons** calls "a technocratic central planner's dream" that "represents the single greatest expansion of totalitarian power in history." Indeed, because it will mandate **Digital ID** and this will be linked to a **Social Credit System** like **China**. The other bankster goal is to take rates into negative territory and **CBDC** "customers" will be trapped. A recent survey finds that **80%** do not even know about **CBDC** proposals. According to **The Hill**, the "corporate media" is failing to inform the public of the potential risks associated with such a proposal." No surprise here. **The Bible** clearly predicts a cashless society in which you "cannot buy or sell" unless you have **Digital ID**, or "mark" (Rev. 13:16-18). As blogger **Nick Corbishley** has concluded, "Given how much is at stake, **CBDCs** are among the most important questions today's societies could possibly grapple with - not only from a financial or business perspective but also from an ethical and legal standpoint. They should be under discussion in every parliament of every land, and every dinner table in every country in the world."

The Coming Bull Market in Precious Metals!!





Dear patient readers and investors in **gold and silver**, I will have more to say about **CBDC** and cryptos in future newsletters, but the stars are finally aligning for **gold and silver**. As macroeconomic analyst **Jim Rickards** recently stated, "A combination of geopolitical tumult, supply chain problems and inflation all point to much higher gold [and silver] prices.**"** You can read his outlook RIGHT HERE. I could not agree more, and especially the inflation argument. As blogger **Stefan Gleason** points out, "The case for diversifying into hard assets doesn't rest on global strife driving shortages. It rests on inflation continuing to persist as a consequence of the Fed's loose monetary policies." As we say in my business, **gold and silver** are not getting expensive – *the currency is getting cheaper*! **Stefan** adds, "Investors who are concerned about both geopolitical and inflation risk would be wise to de-dollarize their own portfolios." This is what people should be doing. It is what **Russia** is doing right NOW.

Folks, if **CDBC** should be a dinner topic, what about precious metals and **Russia** promoting **gold** to back their **currency** and **oil** trade amidst sanctions by the **US**?? Something huge is developing here and you need to know what this means for the demise of the **US dollar** as the world's reserve currency.

We are all aware of the territorial dispute with **Russia and Ukraine**. I will have much more to say about this in **May.** While the mockingbird media is obsessed with "war crimes" and refugees and so on, a much bigger issue is taking center stage from a **macroeconomic** perspective. It is no secret that both **Russia** and **China** want to "de-dollarize" the world, but what is happening now is of extreme importance. **Ronan Manly** is a veteran metals trader in **Hong Kong** and I will try to summarize what he has just written in **THIS ARTICLE**. On **March 25th**, the **Russian Central Bank** fixed one gram of gold to 5,000 rubles, or 155,000 per ounce of **gold.** This is **$1940** in **US** dollars. **Russia** is also demanding payment for **LNG gas** in rubles, and this could soon include crude oil. "So Russian natural gas is now linked via the ruble to gold," says **Manly**. This is why **gold** is stuck at **$1940/oz**. "If the Western paper gold markets of LBMA and COMEX try to drive the US dollar gold price lower, *they will have to try to weaken the ruble as well* or else the paper manipulations will be out in the open." Let that last comment sink in. And here is the key statement and you need to read this very carefully:

"By playing both sides of the equation, i.e. linking the ruble to gold and then linking energy payments to the ruble, the Bank of Russia and the Kremlin are fundamentally altering the entire working assumptions of the global trade system while accelerating change in the global monetary system. *This wall of buyers in search of physical gold to pay for real commodities could certainly* ***torpedo and blow up the paper gold markets of the LBMA and COMEX****.... The Bank of Russia's move to link the ruble to gold and link commodity payments to the ruble is a paradigm shift that the western media has not really yet been grasped. As the dominos fall, these events could reverberate in different ways.* ***Increased demand for physical gold. Blowups in the paper gold markets. A revalued gold price. A shift away from the US dollar. Increased bilateral trade in commodities among non-Western counties in currencies other than the US dollar."***

Because of **"regulatory capture"** by the evil banksters the system has been rigged against **gold and silver** for a long time and it has almost taken **WWIII** to expose the fraud. **Manly continues**, "Since **1971**, the global reserve status of the US dollar has been underpinned by oil, and the petrodollar era has only been possible due to both the world's continued use of US dollars to trade oil and the USA's ability to prevent any competitor to the US dollar. But what we are seeing right now looks like the beginning of the end of that 50-year system and the birth of a new gold and commodity backed multi-lateral monetary system. The freezing of Russia's foreign exchange reserves has been the trigger." So, there you have it. In **1971**, the **US** *decoupled* from **gold** and this is why we have all of our debt.

This development with Russia, the ruble and gold is all over the Internet. If you have time you can get some perspective by listening to **London trader Andrew Maguire** at THIS LINK or **Alasdair MacLeod** who is also in **London** at THIS LINK. I will be following this story on a daily basis and let you know. It seems we are close to finally getting some genuine price discovery in the metals space and I suspect it will be huge. The idea of **revaluing gold** is something I have been reporting on as it relates to the **BIS Basel III Accord** that has gone into effect a few months ago. The banksters know that they need a new price for **gold** to write down their debts. A report out of **Europe** spells it out, "revaluing gold to write off bad debts would require central banks to set a floor price for gold…This would be a logical step towards a new international monetary system based on gold." Here we are talking about the **IMF-SDR** plan to replace the dollar (not CBDC). **This report concludes with this**:

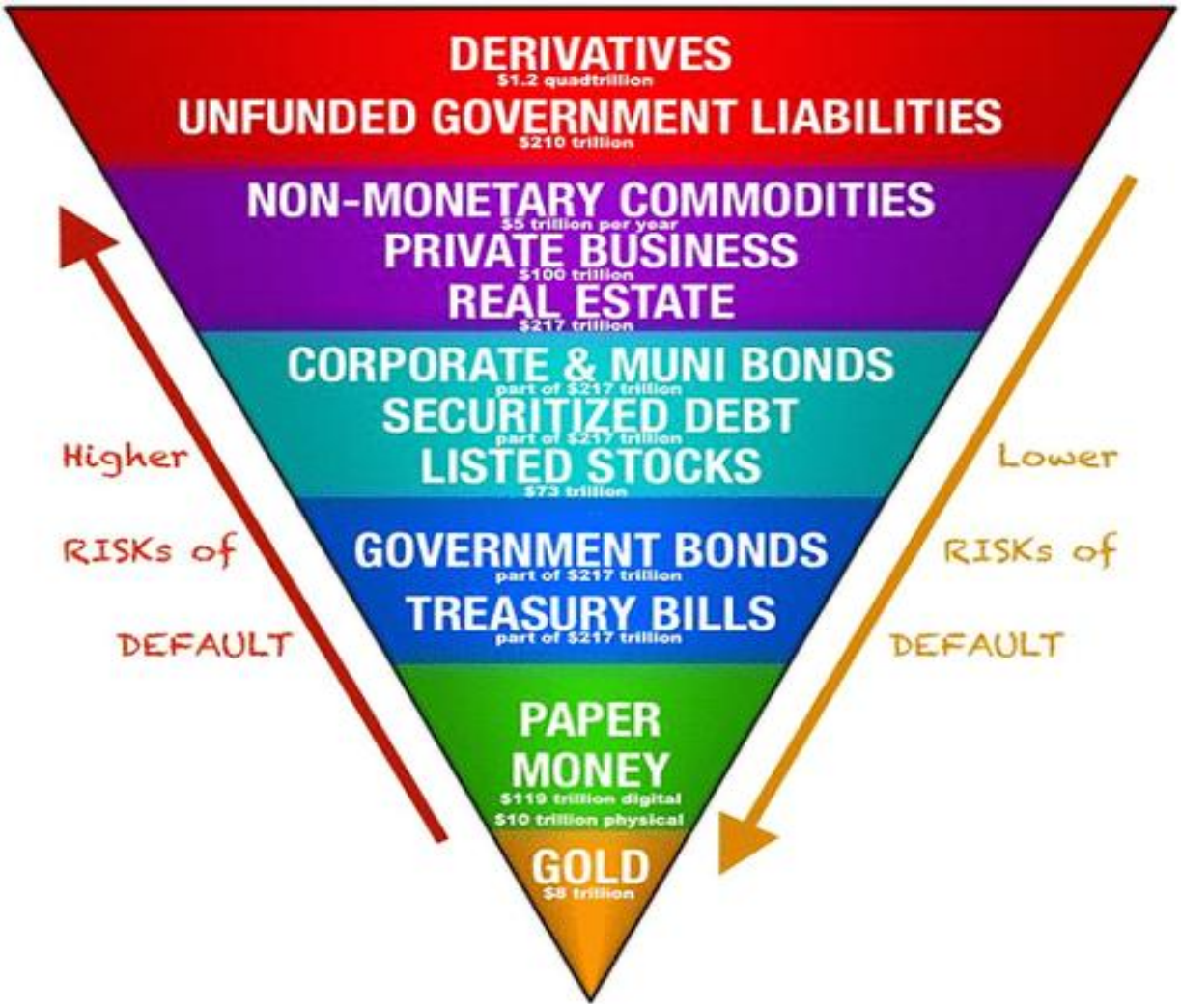
"***When it comes to revaluing gold Europe is most likely to take the initiative, as opposed to the United States, because revaluing gold will damage the dollar's status as world reserve currency: not something the U.S. aspires***. *Thereby, the Euro is the second most liquid currency in the world,* ***enabling the Eurozone to revalue gold****—by printing Euros and buy gold—without devaluing much against other currencies and commodities*."

Why is this important? The **Bible** clearly predicts the rise of **Europe** in the last days and the **Euro** will become the default currency leader in a restructured **Eurozone** (and SDR) with a **gold price** around **$20,000** or more. It's all in my book. So, what about **silver**? I'm glad that you asked!

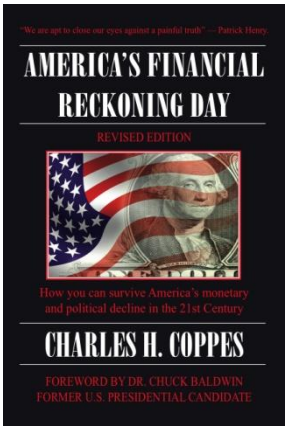
Above is a chart for **COMEX** in **NY**. What do we see here? The **green** is **eligible silver** not ready for physical delivery and the **blue** is **silver** with a **registered** warrant for delivery. The month of **March** has seen a huge outflow of **silver**! The demand is strong. More analysis at THIS LINK that also mentioned **gold**. "The COMEX gold market has been flashing warning signs since early January. This continues to be the case. The latest influx of metal further supports the notion that banks are preparing for higher delivery volume and potentially higher prices." This "notion" is also supported by what **Russia** is doing and the coming **monetary reset** and revaluation of both **gold and silver**.

It has been no secret that metals are being manipulated by the **evil banksters**. We call them **evil** because "the love of money is the root of all sorts of evil" (1 Tim. 6:10). In a dishonest fractional reserve fiat paper monetary system **gold and silver** (real money) is against their religion (Mammon). It is like **kryptonite** to them and they are *hell-bent* to manipulate, suppress and crush the fake "price" of metals so as to discourage investors about the value of having **monetary metals** in their portfolio.

A recent example of their criminality and malfeasance is when **nickel** – a base metal – *tripled in price in one day* at the **London Metals Exchange** (LME) and they simply stopped trading to protect a high-net-worth client from a margin call! If they dared try this at **COMEX** with **silver** it is game over. As **Craig Hemke** says, "once the global investment community figures out that it's all a scam—that there are as many as **100** digital/pretend ounces for every physical ounce backing the pricing scheme—confidence will rapidly collapse. There will be a run on physical precious metal." And that is the day that we see coming. There will be **delivery defaults** at the **LBMA** and **COMEX** (*force majeure*). The current **silver to gold** ratio (in ounces) is **78:1** and normal would be **15:1**. With even $5,000/oz. **gold** this would suggest **$300/oz. for silver**! Thus, I leave you with this famous illustration by **John Exter**.



Known as Exter's Pyramid, it is an inverted organization of **asset classes** and their **associated risk** and size. As you can see, the derivatives and the unfunded liabilities of **Social Security and Medicare** are at the top and then it comes down to the safety of **gold** and of course, **silver** (so tiny at $50 billion not even shown). What do you think will happen when *literally trillions of fiat dollars* rush to buy **gold and silver**? **Bix Weir** has even suggested a **1:1 ratio of gold silver** (like it was in 1980). Back in **1997-98, Warren Buffett** bought **130** million oz. of silver for around **$700 million**. He had to buy slowly to not spike the price and sold in **2006** to double his money. According to **Forbes**, there are more than ***2,500 billionaires*** in the world and I can see a day when some of them just might want to do what **The Oracle** did **25** years ago. That is something to ponder as you keep stacking!



Summary & Conclusion. Author **Hannah Arendt** writes, "Never has our future been more unpredictable." While this may be true, it need not be the case if you have a **biblical worldview** and know something about economics. I have provided an overview in **my book** that is very relevant to our times. You can find out more at THIS LINK or give me a call. **Pat Wood** has written the **Foreward to my book** and is an expert on the *arcane* subject of **Technocracy**, and I invite you to bookmark his website at THIS LINK. The technocrats want to control us and this is all the more reason to have **gold and silver**. I certainly agree with **Manly** that the current environment could "torpedo and blow up the paper gold [and silver] markets at **LBMA** and **COMEX**" (p. 10). As always, if I can assist you let me know. **Sprott** recently cited *12 Reasons to Invest in Metals* at THIS LINK, and mainly for risk aversion, as **seen above**, and most certainly as a hedge against **inflation** provided by the aforementioned **evil banksters**. It is these same people – and progressive politicians - who have created the "wealth inequality" and incited class warfare in America. And this comes at the same time that we are facing a **God-awful fiscal storm** with regard to **demographics** and the bankruptcy of **Social Security and Medicare**. The Everything Bubble is about to burst and this will affect most **pension funds** in America valued at **$35 trillion** today (and 60% of all global pensions). As the **German** philosopher said, *we need to know*, and just not believe that things will be fine. Not everyone retires happy and many will face an ugly reality.

Finally, and on that note, I have made my transition to northern **Idaho** and I intend to retire here. No, that is not my house on the lake, but it very well could be when these metals take off. Again, our patience will pay off soon. Mortgage rates just exceeded **5%** and many homes will soon be on sale. I would remind you to watch that video by **Raoul Pal** (p. 6) regarding the fiscal/demographic crisis we are facing. Here also is a LINK by **David Brady** on "the perfect storm for the dollar" and some contingency ideas like "getting out of the cities" and so on. As always, the best contingency plan is to have a firm faith in the **Lord** and **His** providence in our lives (Jn. 3:16). I refer you to THIS LINK on my site for that perspective and your serious consideration. Faith in **Jesus** is the ultimate retirement plan and the benefits "are out of this world" as they say. Amen to that!

Until Next Time, Your Messenger from Sandpoint

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