Insights from “The 2,500-year old man”

Dear Reader, Apr-May 2020

For three decades, EWR has repeatedly warned about the need to have a sizable stock of emergency supplies and equipment, because no one can know what’s sneaking up on us. The Covid-19 (coronavirus) panic is another proof of this.

Not the virus, the panic.

In no way can the virus qualify as a global emergency. The panic might, but the disease does not. (See pages 3 to 5.)

Spanish flu (1918-1920; 50 million dead), and WWII (1939-1945; 60 million dead) were global emergencies. Covid-19 — 6,700 dead in 2 months — on a planet where every day 150,000 die of other causes, is a nit.

3,287 die every day from road accidents, and no one declares a global emergency.

But the anxiety from the fearmongering by politicians and the mainstream press has turned the panic into a global emergency. (See page 4.) Let’s look at some numbers.

On CBS News, Harvard virus expert Marc Lipsitch estimated that at a minimum, 40% of the world population will contract the disease, and of these, 1% will die.¹

The population of the US is 327 million. 40% of that is 131 million, and 1% of that is 1.3 million.

So, these numbers could lead us to believe 1.3 million Americans will die.

Such numbers are hard for me to believe. They assume humans are so stupid that when they see a bus coming at them they will just stand still and wait to be run over.

When people face a clear threat, they do something about it. They dodge the bus. That’s why humans are still here and the dodo bird isn’t.

In this case, if the virus in the US does begin to take a large toll, I think people will go on vacation.

Each year, a large portion of the European population takes the whole month of August off for a holiday. Europe practically shuts down, but I’ve never heard anyone worry that this mass vacation might seriously damage the European economy.

If the epidemic comes to the US in a big way, it is logical to expect people to stay home from work, and just hunker down and wait till the disease runs its course. It will be, in effect, as if tens of millions simply went on vacation.

There will be some disruptions, but probably nothing calamitous unless the mass vacation goes for, I’m guessing, more than two months. There is no chance it will be as bad as losing the 150,000 per day that no one pays any attention to.

And, big disruptions will likely be only on the supply side of most transactions. The demand side will manifest mainly as pent up demand, which will break loose when things return to normal, creating a catch-up boom.

I think the needless panic from the scare-mongering of the mainstream press could easily do more damage than the disease. Riots, looting, burning, who knows.

This is mostly because the typical American understands almost no real history and so is unable to put things in perspective.

But, what a wonderful buying opportunity! The more panic, the more likely this will resemble the 1987 crash. A sharp drop, then onward and upward for years. (Assuming Trump is re-elected. If it’s a socialist, look out.)

My suspicion (50% probability) is that the virus is a bio-weapon that was let loose by Chinese rulers as a way of keeping the Hong Kong rebellion from spreading. And it’s working. When did you last hear about the revolt?

A very important point: The Chinese population was clearly ambush by their government. The politicians and bureaucrats not only refused to sound a warning, they punished medical people who tried to.\(^2\)

I’m not certain about any of this, except the Chinese rulers’ intense desire to avoid being killed by the rebellion. But it’s how I see things at this time. Chinese rulers must be thrilled to see the uprising has run out of steam.

Three points:

First, have we seen the stock market bottom yet? Impossible to know. A more useful question is, if I buy a high quality stock today, how likely is it that I will be glad three years from now? I think very likely.

Second, the best tool I know for identifying a bottom is technical analysis. You might want to talk with your broker and ask for a briefing on the indicators he uses. Ask especially about the indicators’ track records.

Third, governments thrive on fear. It’s their most effective excuse for acquiring and using power on us. Most people yield to the fear, and many sell their investments. This creates bargain hunting opportunities for the skeptics who sit quietly waiting for the panic to subside. So always see a wave of fear as a possible chance to profit. And, expect these opportunities to come more and more often as governments grow larger and more power hungry.

Again, in regard to Covid-19, the biggest danger is the panic, not the disease.

Richard J. Maybury

The Covid-19 silver lining

It would be difficult to find a civilian institution more cruel than the Federal Reserve. In charge of “monetary policy,” the Fed is a socialist central planning price control bureaucracy. It determines the prices of renting money, meaning interest rates.

In the week of March 2nd, it reduced the interest on one-year Treasury bonds from 0.89% to 0.39%.

A retired person dependent on the interest paid by one-year Treasuries saw his or her income cut in half, in one week. Then two weeks later their income was cut almost to zero.

The mainstream media pay no attention to this barbarism. They do not seem to want to face the fact that people die from having too little money, meaning too little good food, heating, clothing, cleaning supplies, etc. A wealthy woman lives ten years longer than a poor one. A wealthy man, fifteen.

In all of the Fed’s 106-year history, no Fed official has ever been put on trial for impoverishing millions. And, it is an accepted fact now that the Fed is using this “monetary policy” cruelty routinely.

Present cuts are on top of the Fed’s reductions of the past decade, which brought rates down from 5.5% to near zero today.

This entire sick system is based on the assumption these people are so much more brilliant than the rest of us that they know what interest rates ought to be. The arrogance is Herculean.

What’s an investor to do?

Give up on debt instruments, including high yield bonds. These are called junk bonds for a reason. When times are tough, their values drop sharply, or disappear entirely.

Shift to stocks. Also reverse your priority from share appreciation, in which dividends are a bonus, to dividends, with share appreciation the bonus.

Covid-19 presents us with a major opportunity. The waves of fear generated by the mainstream press have frightened stock investors into selling, so high

quality, high dividend stocks are much less expensive.

The safest stocks are “blue chips” called Dividend Aristocrats. These have generated increasing payouts for at least the past 25 years, a period that has included the dot-com collapse, the “tech wreck,” and the Great Recession. I’m sure everyone who has owned Dividend Aristocrats during these politically caused disasters has considered them a godsend.

As a stock’s price falls, the percent yield it pays goes up. Here are Dividend Aristocrats that are paying nicely due to the virus panic.

- **AT&T (T)** is the largest provider of phone services in the US. As I write this, its dividend yield is 6.47%.
- **IBM (IBM)**. When a Fortune 500 corporation needs help with AI software, global financing, marketing and a host of other crucial services, they are likely to call IBM. 6.41%.
- **Realty Income Corp. (O)** earning income from over 6,400 real estate properties owned under long-term lease agreements with commercial tenants, this firm has declared 598 consecutive dividends. 4.35%.

The 300-year trend for the American economy and stock market has always been onward and upward. They consistently recover from even the worst catastrophes. So when a Dividend Aristocrat is paying a dividend you like, buy it.♦

**China on the verge of meltdown?**

**Overview**

In the last six to nine months, China has returned from being a historic success story widely admired, to what it has been for thousands of years, a land of confusion and violence that is feared.

There’s nothing new here to readers of EWR. We’ve been warning about China’s return to its real self for more than a decade.

China isn’t a true country. It is and always has been a conglomeration of tribes or clans forced together by a tyrant and his army. Except in rare cases, the individual’s loyalties are first to family, second to the tribe or clan, and then superficially to the thugs in Beijing.

The country actually has two histories, that of the government and that of the people.

The government’s history is about oppression.

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**Early Warning Report Velocity Estimate**

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We judge US velocity has dropped 3 points in the US and 1 point abroad, which is having a deflationary effect. This is probably due to the Covid-19 panic, and therefore is not likely to last more than a few weeks or months. Unless…

The panic could cause enough economic disruption to trigger the shakeout of China’s mountain of malinvestment. That would be a different ball game.

If it happens, velocity will likely fall off a cliff, and we will be in for a spate of much deeper trouble, lasting a year or more. See “China on the verge of meltdown?”

Be sure your broker or financial advisor understands velocity, which few do. You might give him or her my short Uncle Eric book, **THE MONEY MYSTERY**. 800-509-5400 or earlywarningreport.com/moneymystery.

The people’s history is about adapting to the oppression — trying to feed one’s family under crushing taxes and regulations — and often trying to kill the tyrants.

For a partial list of the largest Chinese uprisings, Google “List of Rebellions in China.” The country’s uprisings have often killed more people than America lost in WWII.

For instance, the Chinese revolt that ran from 1927 to 1950 left 7.5 million dead; 1862 to 1877, 10 million; 1618 to 1683, 25 million.³

Notice how long these rebellions lasted.

As we go to press, financial markets are still filled with worry about Covid-19. But China is the only country with enough cases that have run their course to learn much, and China’s government is a government, which means it lies. So reliable data about the Chinese epidemic are scarce.

**Here is a sample of the formula for determining…**

… the death rate in an epidemic. If 200 people are identified as being infected, and 10 die, the death rate is 5%. 
The great Chinese economic miracle has really been a four decade bubble, a repeat of the Japanese bubble of the 1980s, on steroids. It is trillions of dollars of investment in the wrong places doing the wrong things, because of the government’s socialist central planning subsidies, taxes, regulations and inflation of the money supply.

When the bubble bursts, meaning when the malinvestment finally goes into full shakeout mode, China’s joblessness could easily soar to Great Depression heights. We should expect thousands of factories, offices buildings, stores and other businesses to go up in flames, as is the Chinese custom.

It is important to grasp the fact that China’s malinvestment has already been created. It exists. It’s there. So its shakeout will happen. The only question is when. As explained in the March EWR, China may be on the brink of it now. So…

...to the degree present stock market fears...

...are based on a coming shakeout of China’s malinvestment, triggered by the Covid-19 panic, the decline in the US stock market is justified. But that’s not saying much. Rare is the investor who understands malinvestment. It’s only taught in a few colleges, such as George Mason University and others that offer the “Austrian” alternative to Keynesianism.

Therefore, at this time, I think the bulk of the panic is from the fearmongering, not the possible Chinese shakeout. The dominant message from the government and mainstream news media is, be afraid, be very, very afraid.

The shakeout, whenever it happens...

... will have huge deflationary financial repercussions, as the Chinese default on their debts. It will also drastically cut supplies of Chinese goods and services to the rest of the world.

But US factories, office buildings, stores, machinery, land and other real assets will remain intact. As some people go broke and are forced to sell their holdings at fire sale prices, only the ownership will change.

And, the new owners will be without Chinese competition.

In early World War I, the Dow nearly doubled as Americans realized the competition in Europe was being blown up.

Again, the losses outside China will be almost entirely financial. The real productive assets —

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10
200 = 5%

The problem the mainstream press seems unable to talk about is that in the early stages of any epidemic, only cases that are serious are counted, because they are the only ones noticed. So in the early stages, the denominator (bottom number) is vastly understated, which inflates the percentage hugely.

In other words, in an epidemic, the death rate drops over time as medical personnel examine ever larger numbers of cases, discovering ones that are mild and non-lethal.

If the 10 becomes 20, and the 200 becomes 40,000, which is not at all unusual, the 5% death rate drops to 0.05%.

However, in the Covid-19 case, the mainstream press has become fixated on the numerator (top number). They shout that deaths have tripled or quadrupled, creating waves of fear, but say little or nothing about the denominator.

The majority of Covid-19 cases are so mild they can look like mere colds, so few are seen by doctors and most do not appear in the denominator.

Add this to the natural dodge-the-bus reaction, and it won’t surprise me if Covid-19 turns out to be little more dangerous than the seasonal flu, which has a death rate of 0.1%.

As I write this, the global death rate is stated as a horrifying 3% to 4%. But the country doing the best to track and cope with the virus is South Korea, and its death rate is a much lower 0.7% — and falling. 4

Always look at geopolitical matters...

...the way a police detective looks at a crime. Start by asking, cui bono — who stood to gain?

Around the world, all tyrants are afraid of being killed by rebels. China has always been a textbook example of new rulers riding in the parade carrying them to the throne, passing by the old rulers hanging from lamp posts.

It is a high probability that as long as China’s top dictators believe a nationwide rebellion is a threat, they will do their best to spread fear in one way or another. Maybe by spreading more disease.

But the biggest danger...

... is the likelihood that China’s leadership does not understand malinvestment. If they did, they would not have created what is probably the biggest mountain of it in world history.

factories, offices, furniture and machinery, along with valuable legal properties such as patents, trademarks, copyrights and contracts — will remain. Only the ownership will change.

**China's shakeout will be the biggest in history**

The extensive joblessness will lead to the massive uprisings that are China’s national sport. As has been happening in China for thousands of years, a lot of real wealth will go up in smoke.

The higher the flames in China, the more valuable will be the counterpart firms elsewhere. Any US steel mill, for instance, that does not have assets in China will likely become much more profitable as Chinese steel mills are destroyed by the mobs.

The period of adjustment to new supply channels could be rough. Firms outside China will not be able to pick up the slack instantly.

But as long as governments do not try to help, the adjustment will last weeks or months, not years.

When China’s big shakeout does hit, I hope pundits take a look at America’s Great Depression, in which the government “helped” — and froze the adjustment in place for a decade. They should compare it with the post-WWII shakeout in 1946, the largest in US history. Government did not help, so the disruption was mild and fast, hardly noticeable.

**Here's what to do — 4 points**

1. Take the long view. The 300-year trend for the American economy and stock market has always been onward and upward, consistently recovering from even the worst catastrophes — the Seven Years War, the Civil War, the Great Depression, the world wars, the Cuban Missile Crisis, etc. Compared to those, Covid-19 is a walk in the park. It is a problem, a fear-driven panic, and a bargain hunting opportunity, not Armageddon.

2. View anything with sizable exposure to China as very high risk, for riverboat gamblers only.

3. View drops in the stock market not as tragedies but as buying opportunities. See #1.

4. For high quality companies outside China, especially those inside the US, hang on or even buy more. Again, see #1.

**Summarizing.** Covid-19 is a major crisis — for the news media. They are in a tizzy, finding it increasingly difficult to locate statistics that create alarm.

It’s like Y2K. Millions were in fear, and EWR was one of the few publications saying Y2K would be a problem not a catastrophe.

Today we’re saying the same about Covid-19. I will be surprised if it turns out much worse than the seasonal flu. But the panic could trigger the Chinese shakeout. (30% probability.) So stay tuned, when it comes to malinvestment, the team at EWR is one of the rare sources that “get it.”

I’ve not heard anyone talk about closing the markets for a month or two, until the panic subsides.

There is a precedent. At the beginning of WWI, the stock market, and all other financial markets, closed for four months.

It was frightening at the time, but in the grand scheme of things, it turned out to be no big deal.

The market closed on July 30, 1914, two days after the war began. In off-exchange trading the DJIA bottomed November 2, 1914 at 49.07.

It reopened on December 12, 1914. By mid-1916 the DJIA had doubled, and by mid-1929 it was up almost six fold.

So why are the panic-plagued markets still open?
Cyberwar update

The internet has become the most effective way to steal since the invention of taxes. I’m not kidding. That’s literally true, and longtime readers know I’ve been warning about it and suggesting protections against it — and stocks to profit from the booming cyber security industry — for years.

These stocks have done very well, and I think their rise has barely begun.

My best explanation of the cyberwar and the shocking direction it is likely headed was probably pages 4 to 8 in the July 2019 EWR. I suggest you review it.

One warning I’ve given is that military grade hackers would learn how to steal bank accounts in ways that may not be covered by FDIC insurance. It’s now happening. I urge you to Google “Wall Street Journal, Hackers Aid Rise in Wire-Transfer Scams,” published Feb. 24, 2020. And heed the precautions.

The WSJ reports that the biggest banks are the most vulnerable. One man came home from a business trip to find $450,000 gone, and no reimbursement.

As I have warned, these scams could easily trigger a run on the banks. If they do, I’m guessing such losses will stop, because the government will create and distribute however many trillions of dollars it takes to halt the run.

And, as this massive inflation of the money supply lands on top of all the other monetary inflation of the past decade, the precious metals — gold, silver, platinum and palladium — will do a moon shot.

So will practically every other investment that cannot be created out of thin air, as fiat currencies can.

I give a run on the banks within two years a 30% probability.

With rare exceptions...

...governments hate each other. Since the year 3600 BC there have been more than 14,000 wars.

Rulers are always looking for new and better ways to damage each other. The internet is their latest, and they could not care less how much “collateral damage” their cyberwar generates.

We will continue keeping you informed and suggesting ways to profit instead of suffer losses from the cyberwar. If you are a new subscriber, the best way to get up to date is to acquire the EWR Library, which enables you to search every EWR ever written since 1991. It’s a $300 value, but $198 for subscribers. Call 800-509-5400 or visit earlywarningreport.com/library.html

➤ In Libya, US forces have been making air strikes in support of the government. Moscow’s troops have joined the fight on the side of the rebels. Western diplomats call this a game-changer.5 Keep in mind that both are nuclear powers, as are Ankara, Rome, and Paris, all of whom have taken sides in Libya.

I’m not predicting a nuclear war, but a nuclear scare, and consequent plunge in stocks, I give it a 25% probability. (See the March EWR, p.3.) Stay tuned, and keep a tight grip on your defense stocks. (See the Feb. EWR, p.2.) ♦

➤ You might want to consider buying platinum coins. As we go to press, adjusted by the CPI at data.bls.gov, the platinum commodity price is down to where it was in 1971. I like platinum Eagles and Maple Leafs. If you do not have a coin dealer you trust, I never hesitate to recommend Van Simmons at David Hall Rare Coins, 949-567-1325. ♦

➤ When recommending brokers or other specialists to help you, I only suggest individuals I know. This means in all cases the exact person named in EWR, not just anyone in the firm. Other persons may be entirely competent and honest, but if I do not know them I do not recommend them. ♦

Internet crisis updates

• The people attracted to high level government jobs are power junkies. Give them any amount of power and they will use it on us.

As we go to press, the government of Myanmar has shut down the nation’s internet for more than 250 days, citing security concerns.

Parts or all of the global internet were shut down at least 213 times in 33 countries last year. The shutdowns have been used to stop protests, censor speeches, control elections and silence dissidents.6

• The Air Force has apparently accepted the likelihood it will be unable to keep the cyberwar from cutting its use of the internet. Airmen at Scott Air Force Base, IL are running drills to learn how to plan and control every transport, aerial refueling, and aeromedical evacuation mission around the world, using landline phones, paper and pencils, as in the 1980s.7 EWR has warned for years that this was coming. Private organizations should follow the Air Force’s example. ♦

5 “Magnet for mayhem,” ECONOMIST, Dec 14, 2019, p.41.
Chimps know more than the experts

EWR is one of the few publications with a “state-of-the-world” or “Big Picture” orientation.

Many thanks to reader J.P. for recommending FACTFULNESS: TEN REASONS WE’RE WRONG ABOUT THE WORLD — AND WHY THINGS ARE BETTER THAN YOU THINK by Hans Rosling.

The book will be old hat to those familiar with Austrian economics, which has a strong history foundation. But to everyone else, especially nearly all investors, it will likely be an encouraging eye-opener that will greatly reduce anxiety.

One reason is that the book can give ordinary investors a sizable edge over the “experts.” Rosling’s research shows that not only does the proverbial man on the street have a deeply flawed pessimistic view of “state-of-the-world” problems, but the world’s leaders in almost every field are worse.

Yes, worse. In testing knowledge about poverty, medical care, life expectancy, population pressures, death from natural disasters and ten other measures, Rosling found the experts who are making major decisions know less than chimpanzees.

I’m not exaggerating. Rosling shows that chimps throwing darts at the answer sheets would score better than the top experts who are making the rules for the rest of us.

In my opinion, this ignorance probably explains why these people go into government. It’s almost impossible to fire public employees.

He uses a descriptive label — mega misconceptions — meaning the breathtakingly huge falsehoods on which most national decisions are made.

Why so many mistakes?

When people play God, they always do it badly. Also, echoing a favorite EWR warning, Rosling points out that we live in the 21st century but our DNA — and that of our rulers — is from the paleolithic.

Please let me do a bit of bragging here. I have often pointed out that people who acquire political power do not do it by being experts in the areas about which they will make decisions. They acquire power by being experts at acquiring power — a skill straight out of the Stone Age.

Raised in Sweden during the heyday of “democratic socialism,” and therefore a leftist, Rosling (1948-2017) had far too much faith in the statistics of governments, especially those of the UN. Also, he could not see political power for the curse that it is. Nevertheless, his overall message echoes that of the “Austrian” economists, and is wonderfully true.

Investment decisions, laws, taxes and all sorts of other judgments are being made on the assumption things are getting worse, when in fact, on balance they have been improving for centuries, and still are.

Indisputably, practically everything except government has been getting better, and swiftly, ever since Common Law gave birth to the Industrial Revolution, reputedly at Ironbridge in England, in the mid-1700s.

I once knew an elderly lady who as a girl had emigrated from the East to California in a 2 mph covered wagon. She occasionally returned to visit relatives via a 600 mph Boeing 707.

That’s what industrial capitalism does for us

I only wish the author had pointed out that equally certain is, governments are gradually killing the goose that lays the golden eggs. Endless regulations, wars, red tape, monetary madness, boondoggles, bureaucracy and taxes, taxes, taxes are sand in the gears of this wonderful system.

An economic system is the result of its legal system. The chaos in the world economy today is clear proof that the Common Law (or Natural Law) systems that made our astounding progress possible have been almost entirely replaced by political law, which is insane and poisonous.

Political law assumes humans can make up the correct laws for our behavior; they can invent right and wrong. This is madness. Next we will see scientists believing they can make up the laws of physics. Real law is something to be discovered, not invented. (See my Uncle Eric book WHATEVER HAPPENED TO JUSTICE?)

Without referring to this root cause of the global lunacy, probably because his teachers knew nothing about it, Rosling proves the Austrian case: it is industrial capitalism, or as it was known in its early days, “the system of natural liberty,” that rescued mankind from poverty, ignorance and early death; and if we do not stop governments from attacking this miraculous system, we will crash back into the conditions of the Dark Ages.

A major purpose of EWR is to help fight this battle, by teaching about the system of natural liberty.

FACTFULNESS is a great book, and a swift and entertaining read. Every investor who wants a clearer picture of the world in which his or her investments operate should devour it ASAP. ♦
Get Blitzed

What caused the Germans to go bonkers in the 1930s and ‘40s? This is one of the greatest mysteries ever, and secret information about it is still being uncovered.

A must read is the thoroughly researched 2015 book Blitzed by Norman Ohler. It’s important to your investments.

Here’s the story

When the Nazi atrocities came to light in 1945, what was so shocking was that Germany was not some backward hellhole in a dark jungle somewhere. It was one of the most advanced and educated places the world had ever seen, an enlightened leader in science, arts, religion, technology and charity. How could one of the most sophisticated societies in history behave so barbarically?

The most common but unsatisfying answer has been, the leadership of the German government was deceptive and megalomaniacal.

But the leaderships of all governments are deceptive and megalomaniacal. That’s the kind of person attracted by political power.

The real answer was not uncovered until recently

Germany had what was arguably the best chemists in the world, and in the late 1800s they invented the modern pharmaceutical industry.

One of their most successful drugs was methamphetamine.

And, the Nazi economic system after 1932, national socialism, used socialist central planning. This is based on the assumption that politicians and bureaucrats are so good, wise and noble they can be trusted with the fates of others. (Nazi is an acronym for National Socialist German Workers Party.)

German generals discovered...

...that meth could keep a soldier on his feet in fierce fighting condition for days. They hired Dr. Otto Friedrich Ranke, and told him to dispense meth to the whole German army.

But pharmaceuticals were still poorly understood. The need for exhaustive testing was not yet recognized. No one knew prolonged use of meth could turn a person into a savage lunatic with paranoia, hallucinations and horrific violent tendencies.

Ranke got hooked on the drug and enthusiastically spread it throughout the army, including the generals and Hitler, and from there through the German population. It was one of the greatest socialist central planning successes of all time.

But the Germans’ brains eventually burned out. On June 22, 1941 (a month before FDR cut off the Japanese oil supply, and five months before the Japanese attacked Pearl Harbor) German leaders made the biggest military blunder in history. They invaded the vast and mighty Soviet Union. This was the beginning of their drug-added end.

In short, Europe had come under attack by millions of meth addicts, but then the addict’s brains rotted and they attacked the USSR.

By October 1941, the USSR’s famous invincible weapon, the Russian winter, had counterattacked. German troops were dying like flies.

The brief Nazi victories early in the war were bizarre, improbable, unique and extremely unlikely to ever be repeated. Today the dangers of drugs are better known. But US officials still contend another Hitler is a realistic possibility.

Not only are none of the many tyrants in the world today not Hitlers, even Hitler wasn’t Hitler. He was just the meathed honcho of millions of accidental meth addicts.

Yet, hallucinating this threat that does not exist and never did, US officials today base their foreign policies, taxes and military spending on the assumption they must attack any regime they think might be another Hitler. This is their excuse for invading other nations.

“Saddam Hussein is now taking his rightful place alongside Hitler…”

-- Sec. Def. Donald Rumsfeld, April 10, 2003

Although not openly stated, it is what they are doing right now in Libya, Syria, Iraq, Yemen, Somalia, Afghanistan and Niger. They’re invading other people’s homelands to stop the next Hitler, and thereby making hordes of new enemies for America.

This is a major reason I remain so long-term optimistic about our defense stocks and precious metals. Washington’s enemies will continue trying to get revenge.

If you’d enjoy a lively explanation of the solution to a great historic mystery, read Blitzed. It’s an excellent follow-up to my book World War II, The Rest of the Story and How It Affects You Today.

In the next EWR: • More of what parents and grandparents need to know to help a child in school cope with peer pressure. • Is Beijing really taking over Africa? • The seven college courses that make lifetime success much easier. • The coming cyberwar atomic bomb. • How to find freedom in an unfree world. • And much more.