**1**

**1. Value is only accessible through experience.**

Sam **Harris 10**, CEO Project Reason; PHD UCLA Neuroscience; BA Stanford  Philosophy, “ The Moral Landscape: How Science Can Determine Human  Values”) OS

Here is my (consequentialist) starting point: all questions of value(right and wrong, good and evil, etc.) depend upon the  possibility of experiencing such value.Without potential consequences at the  level of experience—happiness, suffering, joy, despair, etc.—all talk of value is  empty. Therefore, to say that an act is morally necessary, or evil, or blameless, is  to make (tacit) claims about its consequences in the lives of conscious creatures (whether actual or potential). I am unaware of any interesting exception to this rule. Needless to say, if one is worried about pleasing God or  His angels, this assumes that such invisible entities are conscious (in some  sense) and cognizant of human behavior. It also generally assumes and that it is possible to suffer their wrath or enjoy their approval,  either in this world or the world to come. Even within religion, therefore, consequences and conscious states remain the foundation of all values.

**2. Only consequences can explain degrees of wrongness, i.e. why it’s worse to break a promise to a dying friend than to meet someone for lunch.**

**Thus, the standard is maximizing expected wellbeing.**

**Prefer additionally – Death must be the primary concern of an ethical theory since it destroys the subject itself.**

Craig **Paterson 03** – Department of Philosophy, Providence College, Rhode  Island, “A Life Not Worth Living?”, Studies in Christian Ethics, 2003. Contrary to those accounts, I would argue that it is **death per se that is really the objective evil for us,  not because it deprives us of a prospective future of overall good**judged better than  the alter- native of non-being. **It cannot be about harm to a former person who has ceased  to exist, for no person actually suffers from the sub-sequent non participation. Rather, death in itself is an evil to us because it ontologically  destroys the current existent subject** — it is the ultimate in metaphysical lightening strikes.80 The evil of death is truly  an ontological evil borne by the person who already exists, **independently of calculations about better or  worse** possible lives. **Such an evil need not be consciously experienced**in order to be an evil for  the kind of being a human person is. Death is an evil because of the change in kind it brings about, a change that is destructive of the type of entity that we  essentially are. **Anything**, whether caused naturally or caused by human intervention (intentional or unintentional) **that drastically  interferes in the process of maintaining the person in existence is an  objective evil** for the person.

**2**

**PIC**

**Counterplan: A just government ought to recognize the unconditional right of workers to strike except for police officers.**

**Making strikes legal and unconditional for police officers would further perpetuate racial injustices, and would make it harder to leave the system of oppression pushed for by the police.**

Andrew **Grim 2020** What is the ‘blue flu’ and how has it increased police power? https://www.washingtonpost.com/outlook/2020/07/01/what-is-blue-flu-how-has-it-increased-police-power/

But the result of such protests matter deeply as we consider police reform today. Historically, **blue flu strikes have helped expand police power, ultimately limiting the ability of city governments to reform, constrain or conduct oversight over the police**. They **allow the police to leverage public fear of crime to extract concessions from municipalities.** This became clear in Detroit more than 50 years ago. In June 1967, tensions arose between Detroit Mayor Jerome Cavanagh and the Detroit Police Officers Association (DPOA), which represented the city’s 3,300 patrol officers. The two were at odds primarily over police demands for a pay increase. Cavanagh showed no signs of caving to the DPOA’s demands and had, in fact, proposed to cut the police department’s budget. On June 15, the DPOA escalated the dispute with a walkout: 323 officers called in sick. The number grew over the next several days as the blue flu spread, reaching a height of 800 absences on June 17. In tandem with the walkout, the DPOA launched a fearmongering media campaign to win over the public. They took out ads in local newspapers warning Detroit residents, “How does it feel to be held up? Stick around and find out!” This campaign took place at a time of rising urban crime rates and uprisings, and only a month before the 1967 Detroit riot, making it especially potent. The DPOA understood this climate and used it to its advantage. **With locals already afraid of crime and displeased at Cavanagh’s failure to rein it in, they would be more likely to demand the return of the police than to demand retribution against officer**s for an illegal strike. The DPOA’s strategy paid off. The walkout left Detroit Police Commissioner Ray Girardin feeling “practically helpless.” “I couldn’t force them to work,” he later told The Washington Post. Rather than risk public ire by allowing the blue flu to continue, Cavanagh relented. Ultimately, the DPOA got the raises it sought, making Detroit officers the highest paid in the nation. This was far from the end of the fight between Cavanagh and the DPOA. In the ensuing months and years, **they continued to tussle over wages, pensions, the budget, the integration of squad cars and the hiring of black officers.** The threat of another blue flu loomed over all these disputes, helping the union to win many of them. And Detroit was not an outlier. Throughout the 1960s, ’70s and ’80s, the blue flu was a [ubiquitous and highly effective](https://www.akpress.org/our-enemies-in-blue.html) tactic in Baltimore, Memphis, New Orleans, Chicago, Newark, New York and many other cities. In most cases, as author Kristian Williams writes, “When faced with a walkout or slowdown, the authorities usually decided that the pragmatic need to get the cops back to work trumped the city government’s long term interest in diminishing the rank and file’s power.” But each time a city relented to this pressure, they ceded more and more power to police unions, which would turn to the strategy repeatedly to defend officers’ interests — **particularly when it came to efforts to address systemic racism in police policies and practices.** In 1970, black residents of Pittsburgh’s North Side neighborhood raised an outcry over the “hostile sadistic treatment” they experienced at the hands of white police officers. They lobbied Mayor Peter F. Flaherty to assign more black officers to their neighborhood. The mayor agreed, transferring several white officers out of the North Side and replacing them with black officers. While residents cheered this decision, white officers and the Fraternal Order of Police (FOP), which represented them, were furious. They slammed the transfer as “discrimination” against whites. About 425 of the Pittsburgh Police Department’s 1,600 police officers called out sick in protest. Notably, black police officers broke with their white colleagues and refused to join the walkout. They praised the transfer as a “long overdue action” and viewed the walkout as a betrayal of officers’ oath to protect the public. Nonetheless, the tactic paid off. After several days, Flaherty caved to the “open revolt” of white officers, agreeing to halt the transfers and instead submit the dispute to binding arbitration between the city and the police union. Black officers, though, continued to speak out against their union’s support of racist practices, and many of them later resigned from the union in protest. Similar scenarios played out in Detroit, Chicago and other cities in the 1960s and ’70s, as **white officers continually staged walkouts to preserve the segregated status quo in their departments**. These blue flu **strikes amounted to an authoritarian power grab by police officers bent on avoiding oversight, rejecting reforms and shoring up their own authority**. In the aftermath of the 1967 Detroit walkout, a police commissioner’s aide strongly criticized the police union’s strong-arm tactics, saying “it smacks of a police state.” The clash left one newspaper editor wondering, “Who’s the Boss of the Detroit Police?” But in the “law and order” climate of the late 1960s, such criticism did not resonate enough to stir a groundswell of public opinion against the blue flu. And police unions dismissed critics by arguing that officers had “no alternative” but to engage in walkouts to get city officials to make concessions. Crucially, the very effectiveness of the blue flu may be premised on a myth**. While police unions use public fear of crime skyrocketing without police on duty**, in many cases, **the absence of police did not lead to a rise in crime**. In New York City in 1971, [for example](https://untappedcities.com/2020/06/12/the-week-without-police-what-we-can-learn-from-the-1971-police-strike/), 20,000 officers called out sick for five days over a pay dispute without any apparent increase in crime. The most striking aspect of the walkout, as one observer noted, “might be just how unimportant it seemed.” Today, municipalities are under immense pressure from activists who have taken to the streets to protest the police killings of black men and women. Some have already responded by enacting new policies and cutting police budgets. As it continues, **more** blue flus **are likely to follow as officers seek to wrest back control of the public debate on policing and reassert their independence.**

**these policies, and the poling system as a wholejustifiesatrocities against africans americans and increases inequalities.**

**Chaney and Ray 13**, Cassandra (Has a PhD and is a professor at LSU. Also has a strong focus in the structure of Black families) , and Ray V. Robertson (Also has a PhD and is a criminal justice professor at LSU). "Racism and police brutality in America." *Journal of African American Studies* 17.4 (2013): 480-505.

Racism and Discrimination According to Marger (2012), “racism is an ideology, or belief system, designed to justify and rationalize racial and ethnic inequality” (p. 25) and “discrimination, most basically, is behavior aimed at denying members of particular ethnic groups’ equal access to societal rewards” (p. 57). Defining both of these concepts from the onset is important for they provide the lens through which our focus on the racist and discriminatory practices of law enforcement can occur. Since the time that Africans [African Americans] were forcibly brought to America, they have been the victims of racist and discriminatory practices that have been spurred and/or substantiated by those who create and enforce the law. For example, The Watts Riots of 1965, the widespread assaults against Blacks in Harlem during the 1920s (King 2011), law enforcement violence against Black women (i.e., Malaika Brooks, Jaisha Akins, Frankie Perkins, Dr. Mae Jemison, Linda Billups, Clementine Applewhite) and other ethnic women of color (Ritchie 2006), the beating of Rodney King, and the deaths of Amadou Diallo in the 1990s and Trayvon Martin more recently are just a few public examples of the historical and contemporaneous ways in which Blacks in America have been assaulted by members of the police system (King 2011; Loyd 2012; Murch 2012; Rafail et al. 2012). In Punishing Race (2011), law professor Michael Tonry’s research findings point to the fact that Whites tend to excuse police brutality against Blacks because of the racial animus that they hold against Blacks. Thus, to Whites, Blacks are viewed as deserving of harsh treatment in the criminal justice system (Peffley and Hurwitz 2013). At first glance, such an assertion may seem to be unfathomable, buy that there is an extensive body of literature which suggests that Black males are viewed as the “prototypical criminal,” and this notion is buttressed in the media, by the general public, and via disparate sentencing outcomes (Blair et al. 2004; Eberhardt et al. 2006; Gabiddon 2010; Maddox and Gray 2004; Oliver and Fonash 2002; Staples 2011). For instance, Blair et al. (2004) revealed that Black males with more Afrocentric features (e.g., dark skin, broad noses, full lips) may receive longer sentences than Blacks with less Afrocentric features, i.e., lighter skin and straighter hair (Eberhardt et al. 2006). Shaun Gabiddon in Criminological Theories on Race and Crime (2010) discussed the concept of “Negrophobia” which was more extensively examined by Armour (1997). Negrophobia can be surmised as an irrational of Blacks, which includes a fear of being victimized by Black, that can result in Whites shooting or harming an AfricanAmerican based on criminal/racial stereotypes (Armour 1997). The aforementioned racialized stereotypical assumptions can be deleterious because they can be used by Whites to justify shooting a Black person on the slightest of pretense (Gabiddon 2010). Finally, African-American males represent a group that has been much maligned in the larger society (Tonry 2011). Further, as victims of the burgeoning prison industrial complex, mass incarceration, and enduring racism, the barriers to truly independent Black male agency are ubiquitous and firmly entrenched (Alexander 2010; Chaney 2009; Baker 1996; Blackmon 2008; Dottolo and Stewart 2008; Karenga 2010; Martin et al. 2001; Smith and Hattery 2009). Thus, racism and discrimination heightens the psychological distress experienced by Blacks (Robertson 2011; Pieterse et al. 2012), as well as their decreased mortality in the USA (Muennig and Murphy 2011). Police Brutality Against Black Males According to Walker (2011), police brutality is defined as “the use of excessive physical force or verbal assault and psychological intimidation” (p. 579). Although one recent study suggests that the NYPD has become better behaved due to greater race and gender diversity (Kane and White 2009), Blacks are more likely to be the victims of police brutality. A growing body of scholarly research related to police brutality has revealed that Blacks are more likely than Whites to make complaints regarding police brutality (Smith and Holmes 2003), to be accosted while operating [driving] a motorized vehicle (“Driving While Black”), and to underreport how often they are stopped due to higher social desirability factors (TomaskovicDevey et al. 2006). Interestingly, data obtained from the General Social Survey (GSS), a representative sample conducted biennially by the National Opinion Research Center at the University of Chicago for the years 1994 through 2004, provide further proof regarding the acceptance of force against Blacks. In particular, the GSS found Whites to be significantly (29.5 %) more accepting of police use of force when a citizen was attempting to escape custody than Blacks when analyzed using the chi-squared statistical test (p The average Southern policeman is a promoted poor White with a legal sanction to use a weapon. His social heritage has taught him to despise the Negroes, and he has had little education which could have changed him….The result is that probably no group of Whites in America have a lower opinion of the Negro people and are more fixed in their views than Southern policeman. (Myrdal 1944, pp. 540–541) Myrdal (1944) was writing on results from a massive study that he undertook in the late 1930s. He was writing at a time that even the most conservative among us would have to admit was not a colorblind society (if one even believes in such things). But current research does corroborate his observations that less educated police officers tend to be the most aggressive and have the most formal complaints filed against them when compared to their more educated counterparts (Hassell and Archbold 2010; Jefferis et al. 2011). Tonry (2011) delineates some interesting findings from the 2001 Race, Crime, and Public Opinion Survey that can be applied to understanding why the larger society tolerates police misconduct when it comes to Black males. The survey, which involved approximately 978 non-Hispanic Whites and 1,010 Blacks, revealed a divergence in attitudes between Blacks and Whites concerning the criminal justice system (Tonry 2011). For instance, 38 % of Whites and 89 % of Blacks viewed the criminal justice system as biased against Blacks (Tonry 2011). Additionally, 8 % of Blacks and 56 % of Whites saw the criminal justice system as treating Blacks fairly (Tonry 2011). Perhaps most revealing when it comes to facilitating an environment ripe for police brutality against Black males, 68 % of Whites and only 18 % of Whites expressed confidence in law enforcement (Tonry 2011). Is a society wherein the dominant group overwhelming approves of police performance willing to do anything substantive to curtail police brutality against Black males? Police brutality is not a new phenomenon. The Department of Justice (DOJ) office of Civil Rights (OCR) has investigated more than a dozen police departments in major cities across the USA on allegations of either racial discrimination or police brutality (Gabbidon and Greene 2013). To make the aforementioned even more clear, according to Gabbidon and Greene (2013), “In 2010, the OCR was investigating 17 police departments across the country and monitoring five settlements regarding four police agencies” (pp. 119–120). Plant and Peruche (2005) provide some useful information into why police officers view Black males as potential perpetrators and could lead to acts of brutality. In their research, the authors suggest that since Black people in general, and Black males in particular, are caricatured as aggressive and criminal, police are more likely to view Black men as a threat which justifies the disproportionate use of deadly force. Therefore, it is not beyond the realm of possibility that police officers’ decisions to act aggressively may, to some extent, be influenced by race (Jefferis et al. 2011). The media’s portrayals of Black men are often less than sanguine. Bryson’s (1998) work in this area provides empirical evidence that the mass media that has been instrumental in portraying Black men as studs, super detectives, or imitation White men and has a general negative effect on how these men are regarded by others. Such characterizations can be so visceral in nature that “prototypes” of criminal suspects are more likely to be African-American (Oliver et al. 2004). Not surprisingly, the more Afrocentric the African-American’s facial features, the more prone he or she is expected to be deviant (Eberhardt et al. 2006). Interestingly, it is probable that less than flattering depictions of Black males on television and in news stories are activating pre-existing stereotypes possessed by Whites as opposed to facilitating their creation. According to Oliver et al. (2004), “it is important to keep in mind that media consumption is an active process, with viewers’ existing attitudes and beliefs playing a larger role in how images are attended to, interpreted, and remembered” (p. 89). Moreover, it is reductionist to presuppose that individual is powerless in constructing a palatable version of reality and is solely under the control of the media and exercises no agency. Lastly, Peffley and Hurwitz (2013) describe what can be perceived as one of the more deleterious results of negative media caricatures of Black males. More specifically, the authors posit that most Whites believe that Blacks are disproportionately inclined to engage in criminal behavior and are the deserving on harsh treatment by the criminal justice system. On the other hand, such an observation is curious because most urban areas are moderate to highly segregated residentially which would preclude the frequent and significant interaction needed to make such scathing indictments (Bonilla-Silva 2009). Consequently, the aforementioned racial animus has the effect of increased White support for capital punishment if questions regarding its legitimacy around if capital punishment is too frequently applied to Blacks (Peffley and Hurwitz 2013; Tonry 2011). Ultimately, erroneous (negative) portrayals of crime and community, community race and class identities, and concerns over neighborhood change all contribute to place-specific framing of “the crime problem.” These frames, in turn, shape both intergroup dynamics and support for criminal justice policy (Leverentz 2012).

**3**

**Consumer Confidence soars, while the economy thrives. There are 5 Warrants.**

**Ziemer 21** Ziemer Colin, 5-7-2021, "What Is Going On? (Published 2020)," No Publication, https://www.nytimes.com/2020/08/19/business/dealbook/stock-market-record-high.html//SA

The S&P 500 is **0.1 percent higher** than it was six months ago, setting a **record** at the close of trading yesterday. That doesn’t seem so momentous — until you consider what happened in between: The blue-chip index shed a third of its value in the early stages of the pandemic and then roared back, soaring more than 50 percent from its low in late March.

Chart, line chart

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What gives? A new market record may seem **strange** when set against the **human** and **economic** **devastation** of the **pandemic**. (Or as one analyst put it: “This market is nuts.”). As Andrew explains in a guest appearance in The Morning, our sister newsletter, there are **five** **major** **considerations** that investors are **making** to justify the rally:

1️⃣ Looking **past** bad news today and anticipating **better conditions 12 to 18 months from now**

2️⃣ The **continued good fortunes of a few big tech companies**

3️⃣ An **almighty** **market** **pop** that would arise from **news** of a **vaccine** **breakthrough**

4️⃣ An accommodating **Fed printing money and keeping rates low**

5️⃣ The hope that Congress overcomes its divisions and **pumps the economy with more stimulus**

Can it last? “Markets often operate as something of an experiment in mass psychology,” The Times’s Matt Phillips writes. So what could dampen the mood? • The market is very top-heavy, with just five companies — Alphabet, Amazon, Apple, Facebook and Microsoft — accounting for more than a fifth of the S&P 500’s market value. Those tech giants have gained around 40 percent so far this year, while the 495 other stocks in the index have collectively lost a few percentage points. • Another potentially ominous sign comes from company insiders, who have been selling their holdings in greater numbers. The data platform AlphaSense sifted through regulatory filings for DealBook and found that disclosures of executive stock sales so far this month have already surpassed last month’s total, and are on track to beat the record set in February, when the market set its previous high. Here’s what is happening In case there was any doubt, Joe Biden has been confirmed as the Democratic presidential nominee. He was formally nominated by the party last night at the party’s national convention. Also onscreen: Former President Bill Clinton and Jill Biden rejected President Trump’s handling of the pandemic, Representative Alexandria Ocasio-Cortez highlighted progressive priorities in her cameo appearance, and other Democrats focused on improving health care. Tonight’s agenda includes Senator Elizabeth Warren (more on her below), former President Barack Obama and Senator Kamala Harris, Mr. Biden’s running mate. Cost-cutting measures at the Postal Service were put on hold. Postmaster General Louis DeJoy announced that operational changes, which drew criticism for causing mail delays and for potentially affecting voting by mail, would now take place after the November elections. A Senate panel found extensive links between the 2016 Trump campaign and Russia. The Republican-led Senate Intelligence Committee released a nearly 1,000-page report concluding that some Trump advisers maintained extensive contacts with Russian intelligence officials who sought to disrupt the 2016 election.

**Strikes destroy consumer confidence in business**

**Tenza 20** Mlungisi Tenza, Obiter vol.41 n.3 Port Elizabeth  2020, LLB LLM LLD Senior Lecturer, University of KwaZulu-Natal, "The effects of violent strikes on the economy of a developing country: a case of South Africa," No Publication, http://www.scielo.org.za/scielo.php?script=sci\_arttext&pid=S1682-58532020000300004

The relationship between the business of the employer and its customers is based on loyalty and confidence. The employer is expected to keep this relationship going by supplying goods or deliver services to clients when needed. It is expected that this would take place without disturbance. However, during strikes or conduct in furtherance of a strike, this relationship gets affected since the level of production or service delivery is reduced or does **not** take place. It is well known that the continued existence of a business relies on customers' satisfaction with services or goods provided. A business that does not have customers can hardly survive as they are the backbone of the business. If a strike is violent and takes long to resolve, this may chase away customers or clients as the possibility of not getting what they want is high if less or no production takes place. The possibility that customers could shift loyalty to other businesses doing the same business as the employer is high. The end result is that a prolonged strike has the potential of chasing away customers or clients as they may not want to associate themselves with a business environment that poses a risk to their lives. In addition, customers may want to share solidarity with employees and refuse to associate with a business whose employees are on strike. To stop this from taking place, the employer and the union need to speed up the process of resolving their dispute through a non-violent mechanism such as a collective bargaining process.

**Business confidence is key to ensuring continued growth**

**Macquarie** Financial Group, 5-25-20**16**, "5 factors that impact business and consumer confidence," No Publication, <https://www.macquarie.com.au/advisers/business-consumer-confidence-australia.html>//SA

In 1933, US President Franklin D. Roosevelt pointedly noted that "**confidence... thrives on** honesty, on honour, **on the sacredness of obligations**, on faithful protection and on unselfish performance. **Without them it cannot live**". And over 80 years later these words still resonate with political, policy and business leaders as they grapple with increasingly fickle cycles of consumer and business confidence. To be fair, global policymakers are currently confronting a perplexing set of factors in the aftermath of the financial crisis and major central banks' deployment of unconventional monetary policy via unprecedented asset purchase programs and negative interest rates. Arguably, the crisis of 2008-09 and its legacy continue to cast some doubt on the effectiveness and accountability of policymaking institutions in the major developed economies. Confidence levels in the major developed economies have also been influenced by concerns about the socioeconomic consequences of the unrelenting pressure for ‘structural change’ in an increasingly competitive global economic system. At the household/consumer level, a key concern has been persistently high levels of unemployment faced in some regions and subdued income growth in developed economies, while for businesses, sluggish demand and highly competitive operating conditions continue to influence perceptions of resilience and confidence. Consequently, as the global economy moves into the second half of 2016 it is important to understand the causes and consequences of shifts in consumer and business confidence and the possible implications for the business cycle and macroeconomic policy settings. Confidence may be a case of shifting sands With policymakers in the major economies working **hard to restore** and maintain **confidence** levels and shifts in sentiment indicators playing a **key role** in risk assessments of investors, it is worthwhile to consider the various influences on this qualitative economic measure. Our analysis of the various indicators of consumer and business confidence that are regularly published highlight several common factors that have the potential to cause **marked shifts** in sentiment; including: Changes in interest rates and/or exchange rates, particularly if they are **rapid**, large **and unexpected** Swings in the business cycle and associated movements in employment/unemployment levels and business investment intentions Shifts in the relative prices of nondiscretionary goods and services, notably petrol, healthcare, education and utilities prices Large external economic and/or financial shocks, such as the financial crisis of 2008/09 and the Eurozone sovereign debt crisis of 2010/11 **Announced policy shifts** in the stance of government fiscal policy, including large structural spending cuts or increases/decreases in taxation rates. Interestingly, it is widely accepted by economists that the financial economy operating via interest rates and exchange rates acts as a buffer for the real economy in terms of external shocks, but this effect can often be magnified due to the out-sized impact on consumer and business confidence. For example, Australia was not directly affected by either the financial crisis or the subsequent Eurozone debt crisis, but on both occasions a considerable upsurge in general anxiety and slumping confidence were recorded. Australian households and businesses reported concerns about the economy's vulnerability in the face of unprecedented upheaval in global financial markets. Not surprisingly, in some quarters concerns continue to be expressed that small open economies such as Australia and New Zealand often experience **disproportionate reactions** to economic and financial disturbances that **emanate from** much larger and more complex economies, including **the US**, the Eurozone, Japan, and China. To be sure, we are not suggesting that economic policymakers should maintain inappropriate macro policy settings in order to buoy consumer and business confidence. Rather, the **announcement and implementation of shifts in** key macro **policy** needs to be sensitive to the psychological impact on households and firms in the real economy. It is the need to manage psychology that has led the major central banks to bolster their policy 'forward guidance' activities, as they fine-tune strategies to eventually end a period of extraordinary monetary policy accommodation. It's not all in the mind as sentiment shapes activity Although it is often said that **'confidence can turn on a dime'**, this should not be taken as diminishing the role of sentiment in **shaping economic activity** and in turn the **path of business cycles**. The power of confidence was **patently demonstrated in** late 20**08** with the collapse of Lehman Brothers and the subsequent slump in global consumer and business sentiment. This was accompanied by an **unprecedented collapse** in global trade volumes, industrial production, investment and importantly risk-taking. It is estimated that in the major developed economies, including Australia and New Zealand, consumer spending contributes up to two thirds of aggregate demand, based on income levels or changes, buying and spending trends, and underlying economic conditions. If we consider credit and liquidity to be the **life-blood of the economic system**, then it is reasonable to regard confidence as the **oxygen that sustains the system.** So heightened economic anxiety and languishing confidence will have manifest impacts on the health and wellbeing of the economy, often determining whether or not it can reach and sustain its long term potential rates of growth. Recent experience indicates that there are several important consequences of low and declining levels of confidence, including: unusually high household and business savings rates, including the hoarding of capital by financial and nonfinancial firms subdued nominal income growth and tepid private sector credit growth widespread household deleveraging declining business investment spending and weak employment growth dominance of short-term thinking and absence of longer-term strategic activity risk of a decline in the economy’s structural growth rate and associated deterioration in productivity growth. Therefore, economies facing 'crises of confidence' may find if this prevails it will undermine productive capacity and prove to be 'growth limiting'. In this event, it could **lead to deterioration in living standards** as the base of economic activity gradually contracts and the willingness and capacity to engage in risk-taking is curtailed. Looking forward, the continuing desynchronised global business cycle and the likelihood that macroeconomic policy shifts will also vary over the next 12 months suggest that global consumer and business confidence will remain fickle. For policymakers this suggests that communication and announcement effects will continue to be crucial in managing confidence effects in economies. In contrast, investors and firms need to remain vigilant for unexpected shifts in confidence and/or the development of unsettling negative feedback loops.

**Crashes lead to a great depression.**

**Rusoff 21** Jane Rusoff, ThinkAdvisor Contributing Editor specializing in interviews with thought leaders. She has written for The New York Times, The Washington Post, USA Today and Esquire, among numerous other publications. Author/co-author of five books, Jane was a staff editor at London Express Features and Billboard’s Merchandising Magazine; “Harry Dent: ‘Biggest Crash Ever’ Likely by End of June,” ThinkAdvisor; 3/10/21; <https://www.thinkadvisor.com/2021/03/10/harry-dent-biggest-crash-ever-likely-by-end-of-june/>

Why will the downturn that you see be so harsh?

The only reason the 2008 downturn didn’t turn into a depression was that they turned on the **monetary spigots so hard** and blew us out of it, which kept the bubble going. They kept printing money and put it off. Now we’ve got a **bigger bubble**. This downturn is going to be the **Great Depression** that the deep recession of 2008 was.

How long do you think the depression will last?

If the economy finally falls apart after this much stimulus, economists will flip from being endlessly bullish to endlessly bearish. They’ll say, “Now we’re in a **decade-long-plus depression**, like the 1930s.” But I’ll say, “Nope, this thing will be hell: It’s going to do its work very fast. By 2024, it will be over.” By 2023 or 2024, we’re going to be coming out of it into what I call the next Spring Boom.

Right now, you favor investing in Treasury bonds. What’s your strategy?

Man, what’s better than sleeping with 30-year Treasury bonds — the safest investment in the reserve currency of a country that’s in big trouble — but not as much as Europe and Japan are in and nowhere near as much as China is in. We’re in the best house in a bad neighborhood.

What will happen to the 30-year Treasury bond during the **massive** **crash** you foresee?

It’s going to fall to **half a percent and maybe zero**. It will expand your money 30%, 40%, 50%, while stocks are **crashing** 70%, 80%, 90%. Real estate will go down 30%, 40%, 50%. Commodities are **already down** 50% and are going down another 30% or 40%. Everything is going to **default**. Cash will preserve your money. The 30-year Treasury will magnify your money.

So, do you think 50% of an investment portfolio should be in Treasurys?

If you’re willing to take more risk, you’ll have one bucket in long-term U.S. Treasury bonds and maybe in a few other good governments, like Sweden or Australia. Triple-A corporates could go in there too. Then you’ll have another bucket — of short stocks, not leveraged.

Stocks are very volatile on the way down. You can also be in REITs that are in very solid areas, like multi-family housing in affordable cities and medical facilities because those will hold up the best.

There’s a discernable euphoria now among investors. But John Templeton, the renowned investor and fund manager, famously said that “bull markets die on euphoria.” Do you agree with that?

Yes. And Jeremy Grantham [GMO co-founder] said [on Jan. 5] this level of euphoria means you’re within months — not years — of a major bubble peak. You’re at the end.

Wil cryptocurrency be part of that huge crash?

Yes. I think Bitcoin is the big thing long term and that crypto and blockchain is a big trend. It’s like the internet of finance — money and assets — instead of information. So it’s a big deal — but in its early stages.

Bitcoin is going to go to 58 [thousand], 60, 80 — and then end up back at 3,000 to 4,000. I would buy it long term, a couple of years from now. I wouldn’t touch it between now and then.

What are your expectations for the economy once the pandemic substantially fades?

Some industries are **never going to come back**. We’re not back to where we were before COVID — by GDP or any other major indicator. Everybody is acting like “When we get over COVID, we’ll be back better than ever.” The stock market is already anticipating that. But it’s wrong.

The only reason people are spending is because the **government handed businesses and consumers tons of money.** But it will get to a point where **it’s not going to matter how much money is printed** — and then you’ll have an avalanche. A huge collapse is **coming**.

What specifically will cause it?

There’s is no way you can [keep] having fake earnings, fake GDP, fake interest rates and super-high valuations. Financial assets have to come down to reality.

What are the implications?

Loans will **fail** by the boatload. Then money **disappears**. That causes **bank** and **business** **failures**. We have to get all the **financial** **leverage**, **financial** **assets** and **debt** out of our economy.

**Economic Depression cascades – Extinction**

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According to Professor Stanislaw Drozdz (2018) of the Polish Academy of Sciences, “a global financial crash of a previously unprecedented scale is highly probable” by the mid-2020s. This will lead to a trickle-down meltdown, impacting all areas of human activity.

[graph omitted]

The economist John Mauldin (2018) similarly warns that the “2020s might be the worst decade in US history” and may lead to a Second Great Depression. Other forecasts are equally alarming. According to the International Institute of Finance, global debt may have surpassed $255 trillion by 2020 (IIF, 2019). Yet another study revealed that global debts and liabilities amounted to a staggering $2.5 quadrillion (Ausman, 2018). The reader should note that these figures were tabulated before the COVID-19 outbreak. The IMF singles out widening income inequality as the trigger for the next Great Depression (Georgieva, 2020). The wealthiest 1% now own more than twice as much wealth as 6.9 billion people (Coffey et al, 2020) and this chasm is widening with each passing month. COVID-19 had, in fact, boosted global billionaire wealth to an unprecedented $10.2 trillion by July 2020 (UBS-PWC, 2020). Global GDP, worth $88 trillion in 2019, may have contracted by 5.2% in 2020 (World Bank, 2020). As the Greek historian Plutarch warned in the 1st century AD: “An imbalance between rich and poor is the oldest and most fatal ailment of all republics” (Mauldin, 2014). The stability of a society, as Aristotle argued even earlier, depends on a robust middle element or middle class. At the rate the global middle class is facing catastrophic debt and unemployment levels, widespread social disaffection may morph into outright anarchy (Maavak, 2012; DCDC, 2007). Economic stressors, in transcendent VUCA fashion, may also induce radical geopolitical realignments. Bullions now carry more weight than NATO’s security guarantees in Eastern Europe. After Poland repatriated 100 tons of gold from the Bank of England in 2019, Slovakia, Serbia and Hungary quickly followed suit. According to former Slovak Premier Robert Fico, this erosion in regional trust was based on historical precedents – in particular the 1938 Munich Agreement which ceded Czechoslovakia’s Sudetenland to Nazi Germany. As Fico reiterated (Dudik & Tomek, 2019): “You can hardly trust even the closest allies after the Munich Agreement… I guarantee that if something happens, we won’t see a single gram of this (offshore-held) gold. Let’s do it (repatriation) as quickly as possible.” (Parenthesis added by author). President Aleksandar Vucic of Serbia (a non-NATO nation) justified his central bank’s gold-repatriation program by hinting at economic headwinds ahead: “We see in which direction the crisis in the world is moving” (Dudik & Tomek, 2019). Indeed, with two global Titanics – the United States and China – set on a collision course with a quadrillions-denominated iceberg in the middle, and a viral outbreak on its tip, the seismic ripples will be felt far, wide and for a considerable period. A reality check is nonetheless needed here: Can additional bullions realistically circumvallate the economies of 80 million plus peoples in these Eastern European nations, worth a collective $1.8 trillion by purchasing power parity? Gold however is a potent psychological symbol as it represents national sovereignty and economic reassurance in a potentially hyperinflationary world. The portents are clear: The current global economic system will be weakened by rising nationalism and autarkic demands. Much uncertainty remains ahead. Mauldin (2018) proposes the introduction of Old Testament-style debt jubilees to facilitate gradual national recoveries. The World Economic Forum, on the other hand, has long proposed a “Great Reset” by 2030; a socialist utopia where “you’ll own nothing and you’ll be happy” (WEF, 2016).In the final analysis, COVID-19 is not the root cause of the current global economic turmoil; it is merely an accelerant to a burning house of cards that was left smouldering since the 2008 Great Recession (Maavak, 2020a). We also see how the four main pillars of systems thinking (diversity, interconnectivity, interactivity and “adaptivity”) form the mise en scene in a VUCA decade.

Environmental

What happens to the environment when our economies implode? Think of a debt-laden workforce at sensitive **nuclear** and chemical **plants**, along with a concomitant surge in industrial accidents? Economic stressors, workforce demoralization and rampant profiteering – rather than manmade climate change – arguably pose the biggest threats to the environment. In a WEF report, Buehler et al (2017) made the following pre-COVID-19 observation: The ILO estimates that the annual cost to the global economy from accidents and work-related diseases alone is a staggering $3 trillion. Moreover, a recent report suggests the world’s 3.2 billion workers are increasingly unwell, with the vast majority facing significant economic insecurity: 77% work in part-time, temporary, “vulnerable” or unpaid jobs. Shouldn’t this phenomenon be better categorized as a societal or economic risk rather than an environmental one? In line with the systems thinking approach, however, global risks can no longer be boxed into a taxonomical silo. Frazzled workforces may precipitate another Bhopal (1984), Chernobyl (1986), Deepwater Horizon (2010) or Flint water crisis (2014). These disasters were notably not the result of manmade climate change. Neither was the Fukushima nuclear disaster (2011) nor the Indian Ocean tsunami (2004). Indeed, the combustion of a long-overlooked cargo of 2,750 tonnes of ammonium nitrate had nearly levelled the city of Beirut, Lebanon, on Aug 4 2020. The explosion left 204 dead; 7,500 injured; US$15 billion in property damages; and an estimated 300,000 people homeless (Urbina, 2020). The environmental costs have yet to be adequately tabulated. Environmental disasters are more attributable to Black Swan events, systems breakdowns and corporate greed rather than to mundane human activity. Our JIT world aggravates the cascading potential of risks (Korowicz, 2012). Production and delivery delays, caused by the COVID-19 outbreak, will eventually require industrial overcompensation. This will further stress senior executives, workers, machines and a variety of computerized systems. The trickle-down effects will likely include substandard products, contaminated food and a general lowering in health and safety standards (Maavak, 2019a). Unpaid or demoralized sanitation workers may also resort to indiscriminate waste dumping. Many cities across the United States (and elsewhere in the world) are no longer recycling wastes due to prohibitive costs in the global corona-economy (Liacko, 2021). Even in good times, strict protocols on waste disposals were routinely ignored. While Sweden championed the global climate change narrative, its clothing flagship H&M was busy covering up toxic effluences disgorged by vendors along the Citarum River in Java, Indonesia. As a result, countless children among 14 million Indonesians straddling the “world’s most polluted river” began to suffer from dermatitis, intestinal problems, developmental disorders, renal failure, chronic bronchitis and cancer (DW, 2020). It is also in cauldrons like the Citarum River where pathogens may mutate with emergent ramifications. On an equally alarming note, depressed economic conditions have traditionally provided a waste disposal boon for organized crime elements. Throughout 1980s, the Calabria-based ‘Ndrangheta mafia – in collusion with governments in Europe and North America – began to dump radioactive wastes along the coast of Somalia. Reeling from pollution and revenue loss, Somali fisherman eventually resorted to mass piracy (Knaup, 2008). The coast of Somalia is now a maritime hotspot, and exemplifies an entwined form of economic-environmental-geopolitical-societal emergence. In a VUCA world, indiscriminate waste dumping can unexpectedly morph into a Black Hawk Down incident. The laws of unintended consequences are governed by actors, interconnections, interactions and adaptations in a system under study – as outlined in the methodology section. Environmentally-devastating industrial sabotages – whether by disgruntled workers, industrial competitors, ideological maniacs or terrorist groups – cannot be discounted in a VUCA world. Immiserated societies, in stark defiance of climate change diktats, may resort to dirty coal plants and wood stoves for survival. Interlinked ecosystems, particularly water resources, may be hijacked by nationalist sentiments. The environmental fallouts of critical infrastructure (CI) breakdowns loom like a Sword of Damocles over this decade.

Geopolitical

The primary catalyst behind WWII was the Great Depression. Since history often repeats itself, expect familiar bogeymen to reappear in societies roiling with impoverishment and ideological clefts. Anti-Semitism – a societal risk on its own – may reach alarming proportions in the West (Reuters, 2019), possibly forcing Israel to undertake reprisal operations inside allied nations. If that happens, how will affected nations react? Will security resources be reallocated to protect certain minorities (or the Top 1%) while larger segments of society are exposed to restive forces? Balloon effects like these present a classic VUCA problematic. Contemporary geopolitical risks include a possible Iran-Israel war; US-China military confrontation over Taiwan or the South China Sea; North **Korean** proliferation of nuclear and missile technologies; an India-Pakistan nuclear war; an Iranian closure of the Straits of Hormuz; fundamentalist-driven implosion in the Islamic world; or a nuclear confrontation between NATO and Russia. Fears that the Jan 3 2020 assassination of Iranian Maj. Gen. Qasem Soleimani might lead to WWIII were grossly overblown. From a systems perspective, the killing of Soleimani did not fundamentally change the actor-interconnection-interaction- adaptivity equation in the Middle East. Soleimani was simply a cog who got replaced. Geopolitics will still be dictated by major powers. However, how will the vast majority of nations fare during this VUCA decade? Many “emerging nations” have produced neither the intelligentsia nor industries required to be future-resilient. Raw materials and cheap labour cannot sustain anaemic societies in a volatile world. Advances in material sciences and robotic automation as well as technological “ephemeralization” (Fuller, 1938; Heylighen, 2002) may shift manufacturing back to the Developed World. In an attempt to mask the looming redundancy of these nations, untold billions have been wasted on vanity studies, conferences and technological initiatives drawn up by an army of neoliberal experts and native proxies. Risks were rarely part of the planning calculus. National and regional blueprints ranging from Malaysia’s Vision 2020, Saudi Vision 2030, ASEAN 2025 to Africa 2030, amongst others, will fail just as their innumerable precursors did. The author defines a redundant nation as one which persistently lacks a comprehensive brain bank and an adaptive governance structure in order to be future-resilient. Redundant nations are preludes to failed states. They will lack native ideations and coherent policies that are critically needed in a VUCA decade. While policies intended to “promote growth in developing countries” had traditionally acted “as agents for conflict prevention” (Humphreys, 2003), the trade-off was often bureaucratic overgrowth, corruption, ethnoreligious discrimination and resource wastages. Attempts to re-use these nations as geopolitical proxies a la the Cold War may prove too costly for potential sponsors. The Fat Leonard scandal (Whitlock, 2016) in Southeast Asia – which entrapped senior US naval officers in a web of sleaze – may be a harbinger of similar breaches on friendly territory, particularly as China’s Belt and Road Initiative (BRI) challenges US geopolitical hegemony worldwide. The BRI however snakes through many potentially- redundant nations and may expose China to a “death by a thousand cuts” via geo-economic extortion. Beijing’s recent attempts to portray itself as a humanitarian superpower has somewhat backfired after numerous defects were discovered in its “medical aid” exports (Kern, 2020). Ultimately, one should not underestimate the possibility, however remote, of national boundaries being redrawn before the Great Reset period is over. The global map was different only 100 years back. The once-mighty Soviet Union no longer exists while its former nemesis, the United States, faces social clefts of ominous proportions. Alarming parallels are now being drawn between the inauguration of President Abraham Lincoln on March 4, 1861 – which led to the US civil war – and the swearing in of Joe Biden as 46th President of United States on January 20, 2021 (Waxman, 2021). How will a weakened United States affect NATO and the larger Western-led global alliance?

Societal

The WEF (2017) had pencilled “global social instability” as the biggest threat facing our collective future. A similar outcome was gamed out in a 2007 study by the Development, Concepts and Doctrine Centre at the United Kingdom Ministry of Defence (DCDC, 2007). According to Peter Turchin (2016), a professor of Evolutionary Biology at the University of Connecticut, the United States may experience “a period of heightened social and political instability during the 2020s” – marked by governmental dysfunction, societal gridlock and rampant political polarization. To blame this phenomenon on the presidency of Donald J. Trump is to wilfully ignore the gradual build-up of various fissiparous forces over decades. The social media plays a force multiplier role here. While risks metastasize at the bedrock levels of society, policymakers are constantly distracted from the task of governance by a daily barrage of recriminations, fake news and social media agitprops. As a result, long- term policy imperatives are routinely sacrificed for immediate political gains. The importunate presidential impeachment sagas and electoral fraud accusations in the United States are reflective of wider social fissures, state fragilities and policy paralyses worldwide. There is nothing new in this panem et circenses (bread and circuses) phenomenon. Juvenal had noted a similar trend during Rome’s imperial decline circa 100 A.D. Recently, despite clear signals that the world was facing an economic catastrophe, the United Nations seemed more focused on the discovery of gender bias in virtual assistant software like Siri and Alexa (UNESCO, 2019). How will this revelation benefit the bottom 99% of humanity in dire economic conditions; one where the victims will be preponderantly women and children? Just like in Imperial Rome, bread and circuses are symptomatic of an economic system that relentlessly benefits the elite. The mountain is ignored and the molehill is prioritized through controlled public narratives. The issue of “stolen childhoods”, for example, is now couched in terms of climate change rather than on sexual exploitation. Few take note that nearly “100,000 children – girls and boys – are bought and sold for sex in the U.S. every year, with as many as 300,000 children in danger of being trafficked each year.” Child rape, as John Whitehead (2020) further notes, has become “Big Business in America.” Not surprisingly, human trafficking has emerged as a $150 billion global industry (Niethammer, 2020). Such shocking human rights failures do not figure prominently in the calculus of various “social justice” movements. The Top 1% needs their “useful idiots” – a phrase misattributed to Lenin – to generate a constant supply of distractions. Activist-billionaire George Soros, for example, is pumping $1 billion into a global university network to “fight climate change” and “dictators” which curiously include elected leaders such as former US President Donald J. Trump and India’s Prime Minister Narendra Modi. These “academically excellent but politically endangered scholars” (Open Society, 2020), as Soros calls them, may turn out to be the very disruptors who will “undermine scientific progress” in the West – just as Turchin (2016) predicted in his seminal study. Soros’ pledge was coincidentally made when COVID- 19 began to decimate the global economy and healthcare systems. Elite philanthropy is now an avenue for global subversion. An assortment of scholars, government officials and NGOs are already channelling the agendas of their well-pocketed patrons, backed by Big Tech’s control of the mainstream and social media (Maavak, 2020c). Their narratives are reminiscent of giddy sophistries which fuelled a variety of communist and anarchist movements during the build-up to WWII.Under these circumstances, some nations may eventually seal their borders and initiate authoritarian measures in order to maintain internal stability. This is no longer an unthinkable proposition as dissatisfaction with democracy has peaked worldwide (Foa et al, 2020). Measures perfected by COVID-19 lockdowns may have inadvertently served as a test run in this regard.

**Case**