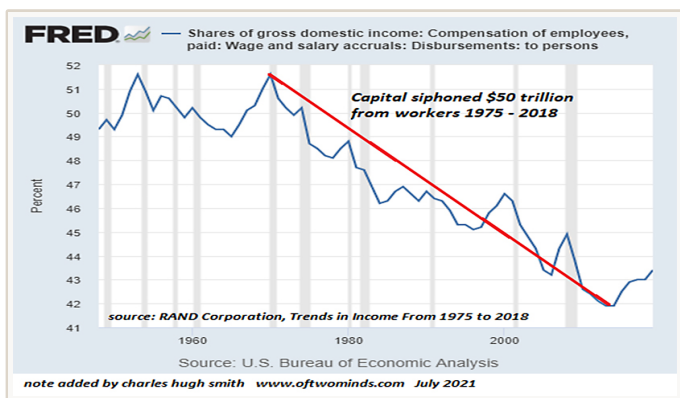
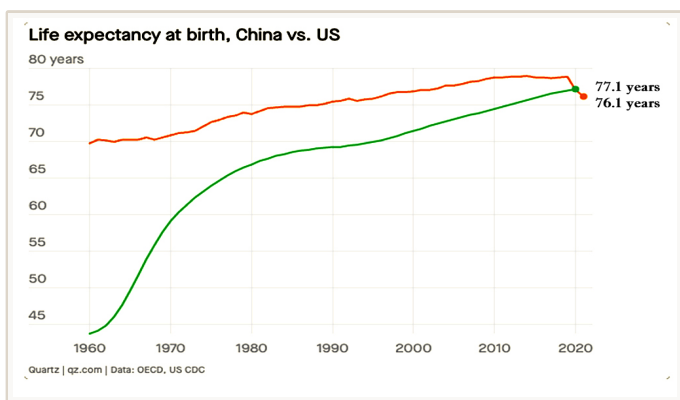


Western markets are feeling the pressure of slowing economic growth that is rippling towards certain Asian markets as well. China, however, appears to remain a viable investment option with strong economic indicators. Energy prices in Europe continue to explode and consumers have begun to refuse to pay the astronomical bills. Meanwhile future food supplies are increasingly threatened by governments ready to sacrifice their nations' economies on the altar of ESG regulations.

## Highlights



The purchasing power of labor (wages for the “serfs”) has been in a 45-year descent, while the vast majority of financial and political gains flowed to the top tier (banks and billionaires), transferring \$50 trillion from labor to capital in the U.S. alone. This discrepancy may in part be responsible for the current labour shortage in the US which in 2021 saw 4 million workers quit their jobs every month. When the workforce declines the economy does too. [Source](#)



2020-2021 saw Americans' life expectancy fall to its lowest in over 25 years, with the combined figures being the largest two-year decline since the 1920s. According to the CDC, this is primarily due to Covid and the opioid crisis. As life expectancy is a key indicator of population health and economic development, lowered life expectancy, particularly in a nation that is structured around consumerism, is indicative of lowered future economic growth. [Source](#)

## Precious Metals & Commodities

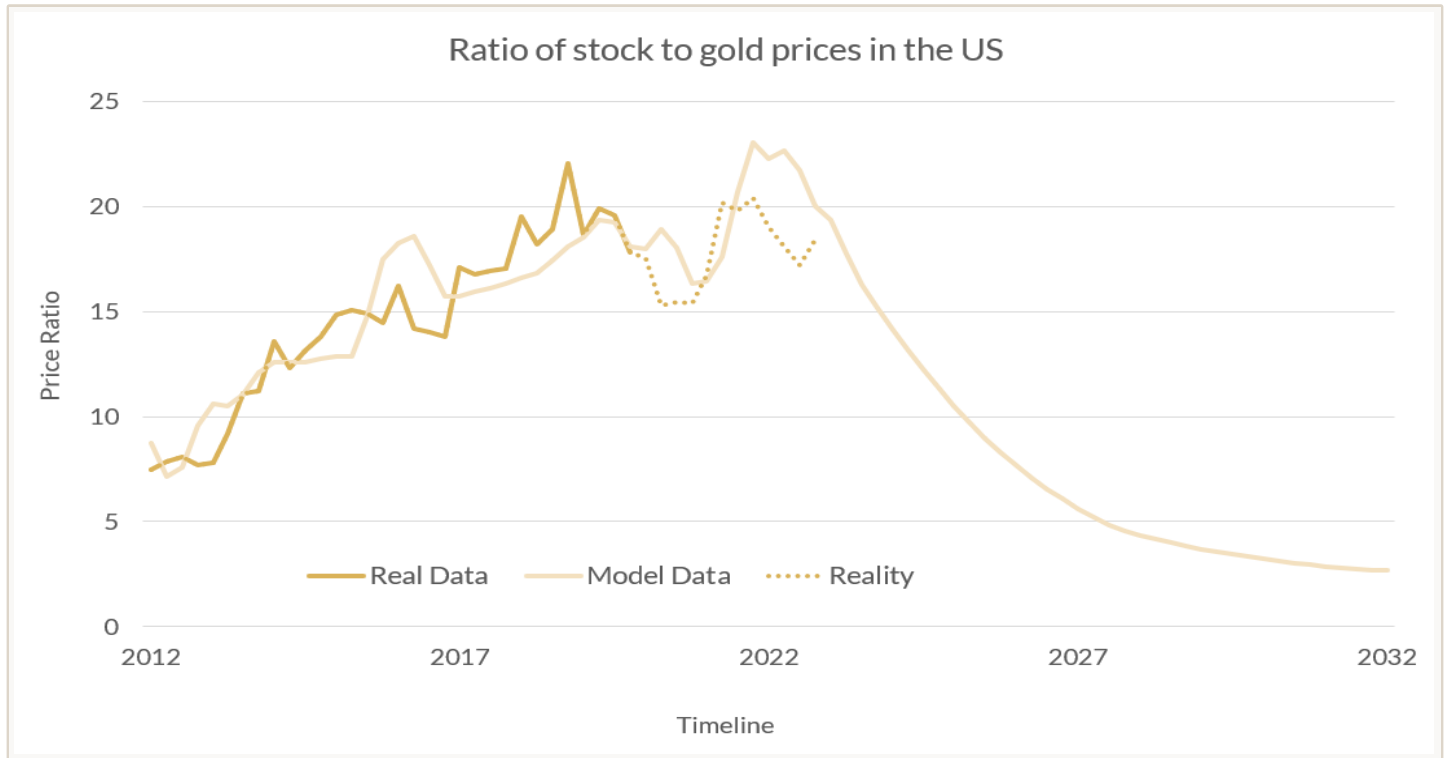
Increasing global economic difficulties, and uncertainties in asset prices may lead to high volatile sideways movements in commodity prices, however gold and silver remain interesting as safe haven assets with upside potential.

Indicator	Gold	Silver	Copper	Oil	Agriculture
Current	↗	↗	➡	➡	➡
Outlook	↗	↗	➡	↗	➡
Trend	↗	↗	↗	↗	↗

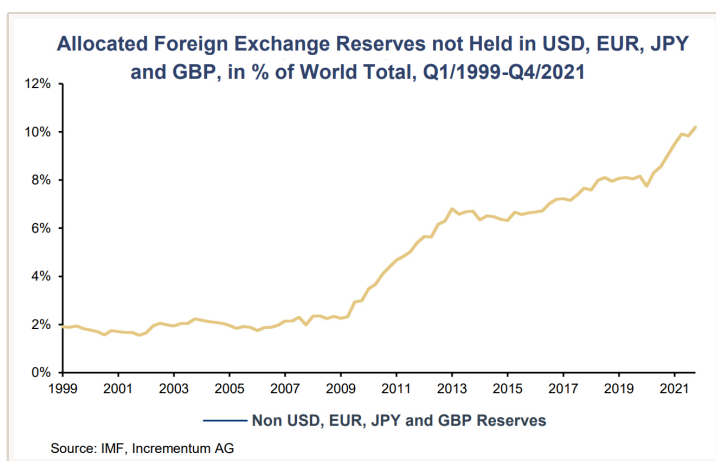
## Prediction Model Gold or Stocks?

The current level of debt compared to production of the real economy is similar to the situation in the Germanic nations before the world wars in the 1910s, and the situation in France before the French Revolution in the 1790s.

Based on this data, the peak at which economic activity assets (such as equities) will outperform gold is around Q3 2022. From then on, the model predicts a outperformance of gold towards stocks (light line). When looking at the real data of stock to gold price (dotted line), we see the trend of gold outperforming stocks already began early in 2022. Whether we will experience another countermove or not is currently difficult to predict, but the long term trend for higher gold performance remains clear.



## Gold Feature



In the West, the monetary value of gold and silver has been gradually yet successively reduced. An uncovered money system can only guarantee its value so long as the economic system is stable and productive. The dollar rose to power with the Bretton Woods Agreement in the aftermath of WWII, and some experts are predicting that we are on the cusp of a Bretton Woods III, in which the hyperinflated fiat currencies will be swept aside by a new gold and commodities based monetary system.

Already, trade and geopolitical dynamics are steering more towards multipolarity. Russia and China are developing an alliance and a world currency to counter the West and the

Middle East is being wooed into the Sino/Russian fold, as continuous weaponization of the dollar is propelling these and other nations faster towards de-dollarization.

The world has become weary, and wary, of the US (mis)using the dollar as a means to police other nations. The threat that their dollar reserves and other US-based assets can simply be taken away, as has happened with Russia under the sanctions, is prompting a greater incentive for alternative options. Nations who had already been moving away from dollars in favour of other alternatives increasingly opt for non-dollar trade agreements, and are expanding gold reserves over dollar reserves.

Source