ECONOMIC WAR ROOM with KEVIN FREEMAN

[ECONOMIC PATRIOT SCORE: 100]

EP09/10

AMERICAN DEBT REPORT

ECONOMIC WAR ROOM: DEBT STATUS UPDATE

As global economies around the world have grown, entitlements and debt have also grown. America has moved from being the #1 Creditor to the #1 Debtor. Total debt is now 105 percent of GDP, the highest since WWII. All of this has happened with a strong economy and low interest rates. We appear to be entering a period of rising interest rates which could have a devastating impact on the U.S. and global markets.

The U.S. current debt is over **$21 trillion** (nearing $22 trillion) with the following interest burden scenarios:

At today's 2% interest rates our annual burden exceeds $420 billion in interest alone.

At 6% interest, the interest due would exceed $1.26 trillion per year.

At 10% interest, the annual interest burden exceeds $2.1 trillion.

NOTE: U.S. total tax revenues are approximately **$3.2 trillion per year.**

A 10% interest rate would require two-thirds of our total Federal tax revenues just to pay the annual interest burden. And, keep in mind that the worse our financial condition, the higher the interest rate we have to pay. This really is a vicious cycle. It's easy to see how the U.S. could easily flip into a serious crisis unless we address the growing debt burden.

WITHOUT FISCAL RESPONSIBILITY, AMERICA IS FACING TWO POSSIBLE SCENARIOS:

1. **HYPERINFLATION AND CURRENCY CRISIS**
2. **DEFLATION AND DEPRESSION**

YOUR MISSION

This mission is three-fold. First, we must understand the U.S. debt impact politically. Second, you should learn what to do with your investments. Third, we must learn to work together as a country to reverse this crisis, or at least buy more time to get our financial house in order. **Critical:** If you choose to accept this mission, there is a chance with the right political willpower, American ingenuity, and prayer we can still grow our way out of this.

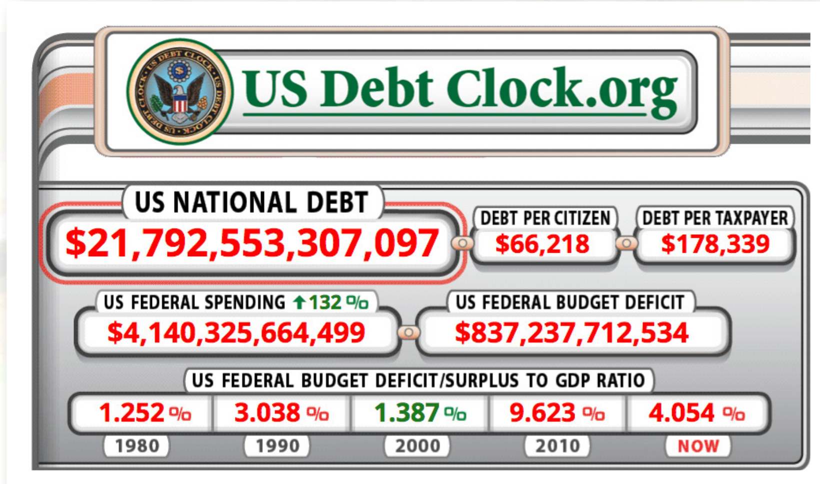
WITH OUR DEBT AND ENTITLEMENTS, AMERICA IS AT RISK OF NO LONGER BEING **THE** ECONOMIC AND POLITICAL SUPER POWER.

(OSINT) – Open Sourced Intelligence Briefing

Open Sourced Intelligence Briefing - Kevin Freeman, CFA.

A. U.S. national debt is out of control and growing exponentially

- 1980: $874 billion
- 1990: $3.03 trillion
- 2000: $5.72 trillion
- 2008: $9.96 trillion
- 9/14/17: $20.17 trillion
- 4/1/18: $21.06 trillion
- 8/18/18: $21.36 trillion
- 11/28/18: $21.79 trillion



B. According to the Congressional Budget Office (CBO) our Debt path is unsustainable. Our take? Publicly held debt (debt held by other countries) is approaching the same levels that Greece held just before their crisis."

C. Federal Debt and its impact on you in the last two years: Comparing 9/1/2016 to 11/28/18:

- Was $60,059 for every person living in the U.S, now $66,218.
- Was $156,369 per taxpayer, now $178,339.

D. Our National debt does not include the total debt picture and unfunded liabilities. Using Generally Accepted Accounting Principles (GAAP), the picture is even worse: The federal government had about $76.4 trillion ($76,438,000,000,000) in debts, liabilities, and unfunded obligations at the close of its 2015 fiscal year. This $76.4 trillion shortfall is 90% of the combined net worth of all U.S. households and nonprofit organizations, including all assets in savings, real estate, corporate stocks, private businesses, and consumer durable goods such as automobiles and furniture." Source: Justfacts.com Note: Other sources calculate the total number to be between $112 and $200 trillion.

Business Executives that practiced accounting this way with public companies would be prosecuted and put in jail. Only Washington politicians can get away with this.

E. Amongst Advanced Economies, only the U.S. expects the Federal Debt to GDP ratio to increase over the next 5 years. Source IMF

F. Who holds our public U.S. Treasury debt? 41% is held by Foreign Governments and China is the largest holder. China views our debt as a weapon.

G. A major general in the Chinese military is calling for China to contain the United States by attacking its finances. "To effectively contain the United States, other countries shall think more about how to cut off the capital flow to the United States…" Epoch Times | February 16, 2016

H. "China's official news agency has called for the creation of a "de-Americanized world", saying the destinies of people should not be left in the hands of a hypocritical nation with a dysfunctional government . . . It also called for an end to the use of the US dollar as the international reserve currency, a step that would ensure the international community could maintain a safe distance from the side-effects of domestic political turmoil in the United States."

I. With U.S. debt crisis, the Petro Dollar is also at risk, The Chinese "petroyuan" will become real and China will set out to challenge the "petrodollar" for dominance. ZERO HEDGE March 22, 2018

J. **U.S. debt puts the U.S. reserve currency at risk.** China has their own debt problems, but is building a long-term growth strategy against the U.S. The gradual emergence of the Chinese Yuan as the world's next major trading and reserve currency could create a bigger threat to the U.S. and our current debt status.

What the Loss of U.S. reserve currency could create:

- **i. Serious Fiscal Crisis**
- **ii. Massive Interest Rate Increases**
- **iii. Devastating Military Cuts**
- **iv. Loss of one of our greatest economic weapons**

K. China has a specific plan to be the world's dominate power by 2049. To achieved this they need to displace the United States. Their targeted time for egregious action is 2019 to 2029. The Hundred Year Marathon, Michael Pillsbury

Two Alternatives to the U.S. Debt crisis:

1. Grow, Grow, Grow - Reduced Government regulations are key to U.S. growth. We also must reduce government spending, especially entitlements.

   a. End the vicious cycle. Weaker economies require more mandatory Federal spending such as welfare. Stronger economies bring in greater tax revenues. We can break the cycle with rapid growth. But the economy has to grow faster than the government.

   b. The growth of federal regulations over the past six decades has cut U.S. economic growth by an average of 2 percentage points per year, according to a powerful study in the Journal of Economic Growth. As a result, the average American household receives about $277,000 less annually than it would have gotten in the absence of six decades of accumulated regulations—a median household income of $330,000 instead of the $53,000 we get now." (if regulations held at the 1950 level) http://reason.com/archives/2013/06/21/federal-regulations-have-made-you-75-per

2. We all go off the financial cliff together and there is a great reset.

From John Mauldin – Looking at the Total Debt Picture Globally "Imagine I came to you in 1927…"

a. Short Term (2018-2020): "This is where I am genuinely uncertain. I'll admit to having wavered, mostly because the data has wavered, too. I thought the second quarter's 4.1% US GDP growth estimate pretty impressive, but not necessarily enough to prevent a latter-half 2019 recession. But now some data suggests the third quarter will be north of 3%, too. That is much better than we have seen in a long time."

b. Medium Term (2020-2030): "We will experience a rough decade as crushing debt forces the global economy into a series of recessions and credit events, culminating in some kind of debt liquidation, i.e. the Great Reset. It will stretch out for several years. We will see social and political turmoil and possibly wars as well. People are going to get hurt, badly. I am not looking forward to this period at all. As I've said recently, I think we can not merely survive, but actually thrive. It won't be by continuing to do business as usual, however. I now believe we have more time to prepare than I thought a year or two ago."

c. Long Term (2030 and beyond): "I'm amazingly bullish and optimistic. The Great Reset will be behind us (although we will be living with the outcomes) and an honest-to-God recovery will be gathering speed, technology will have created many new jobs, and we'll be healthier and longer-lived thanks to biotech breakthroughs. I can't wait to

Why you should care?

1. Our debt is one of the biggest national security issues we face. Without a strong economy, America cannot defend itself from enemies. Our enemies view our debt as their weapon!

2. America as you know it might not exist. Your retirement, investments, and freedoms could be wiped out.

3. Imagine a U.S. that can no longer afford to fund its national security, economic infrastructure, Medicare, and Social Security.

4. Warning: We are one trigger point away form major global economic disaster that could impact all financial markets.

5. A loss of U.S. reserve currency could be a 40% hit to the economy overnight.

6. It has happened to other Superpowers before, Britain was once the Economic and Political Superpower. Recalling the 1956 Suez Canal Crisis and US economic response - Britain's rulers "went from believing that Britain could do anything to an almost neurotic belief that Britain could do nothing." The Economist, July 27, 2006

THE DAY GEORGE SOROS TOOK ON THE BANK OF ENGLAND. IN A SINGLE DAY, HE MADE OVER $1 BILLION PROFIT AND AT THE SAME TIME CRASHED THE BRITISH POUND. THE ONCE INVINCIBLE BRITISH EMPIRE WAS HUMBLED BY A CURRENCY SPECULATOR. SOROS WAS LATER DESCRIBED BY THE CHINESE AUTHORS OF UNRESTRICTED WARFARE AS A "FINANCIAL TERRORIST."

Action Steps- What You Can Do

1. Get prepared for a War Footing
   "If you want peace, prepare for war." Prepare your household finances. Best case, we may have several years before things get tough. Next, work together as a community to impact America and Washington to stay focused on growth!

2. Begin a Plan for Fiscal Sanity
   - Reduce spending (no more omnibus spending bills)
   - Enhance Growth - Less Regulations

3. Develop Investing Strategies for a Rising Rate Environment. Be sure to ASK YOUR ADVISOR about the debt situation and whether or not she or he thinks we will be facing rising interest rates. It was just a couple of years ago when everyone was worried about deflation and negative interest rates. While rates are bound to rise at some point, there's no guarantee as to when. Most people benefit from objective professional advice.

4. If you believe rates are rising, consider these strategies from Fidelity or other advisor (see chart on next page):

Action Steps- What You Can Do

Here is Fidelity's strategy:

Investing strategies for rising rates

Rising rates affect different asset categories in different ways. As rates rise, bond prices fall. Rate increases can also have a detrimental effect on dividend paying stocks. However, higher rates do not always mean negative returns for investors. These strategies can help minimize the impact of rising rates:

Short-duration bonds
Typically, are less sensitive to interest rates; offer the ability to reinvest in comparatively shorter periods

High-yield bonds
Typically, are less sensitive to rate changes; potentially higher yields can help offset price declines

Floating-rate bonds/leveraged loans
Are structured so the coupon on the bond adjusts regularly to keep pace with short-term interest rates

Treasury Inflation Protected Securities (TIPS)
Are structured so the principal value moves with inflation; when inflation rises, so does the principal, as do the bonds' interest payments

Dividend-paying stocks
Historically, faster growing dividend paying stocks have performed well when rates rise

Real return assets
Historically, perform well when rates rise; mix inflation-fighting investments such as floating-rate debt, real estate-related investments, and commodities

Source: Fidelity Investments

Action Steps- What You Can Do

5. Learn about the NSIC Institute at NSIC.org and consider asking your financial advisor to attend. This is project our team started a couple of years ago with great success. It is designed to equip financial advisors and investors as it relates to changing geo-political market conditions and threats.

6. Go to EconomicWarRoom.com and subscribe to CRTV. Use the ECON code for a discount and free month trial. We need your help to get this message out.

7. On the EconomicWarRoom.com site, sign up to receive our weekly Economic Battle Plans™. Share these with at least seven (7) friends.

8. Third, follow us on Facebook and Twitter. Then actively share and add comments.

9. Build your Legacy; use the Economic War Room and Battle Plan™ tools to help develop the next generation of leaders. Too many people are trapped in the ignorance of identity politics, socialism, and apathy. They don't realize they're being surrounded by the forces of evil intent on wiping out our liberty.

Thank you for accepting this mission. Together, we will make a difference!

SHAREABLE FACT: "The growth of federal regulations over the past six decades has cut U.S. economic growth by an average of 2 percentage points per year...As a result, the average American household receives about $277,000 less annually..."

-Reason Foundation study

The EWR Collection Deck From Kevin Freeman

I entered the investment management world more than 35 years ago. For my entire career, we've had a falling interest rate environment. The Dow Jones Industrial Average has increased more than 25-fold, despite two market crashes and dozens of big corrections. Over that time, I've watched our nation's economic growth slowly strangled by increasing regulation. Now, we are seeing multiple big changes at once even as we face a monstrous national debt and a global economic war.

There has never been a more important time to pay attention. And there's never been a resource like the Economic War Room to keep you informed.

Kevin Freeman

Utah Fiscal Risk Commission Report (Kevin prepared this for the Utah legislature in 2016)

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Overview of Global Debt Crisis

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A Variety of Proposed Policy Solutions

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