

In Climate War the Rich are the Enemy

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This week's events were dominated by the youth of the world skipping school to protest the hell their elders have created for their mature years. Not being employed, in business, or investors they have the clearest understanding that those totally devoted to making a living are leaving them with a dying world to nurse back into a livable state.

What is striking about the climate crisis is that for the first time capitalism and capitalists cannot evade responsibility for a catastrophic event because they are so obviously its cause. They initially followed the normal procedure for such problems by purchasing academics to found create fake scientific institutions to 'prove' there really is no climate crisis. It's a shame they didn't stay with this approach because that way even the most non-political climate crusader would know that the only solution for this particular problem is to get rid of capitalism and capitalists.

But nasty people aren't necessarily stupid people and the wisest of the ruling class joined the movement rather than actively opposing it, and so now the world has capitalist created institutions to develop programs for reversing the carbon footprint that is threatening to stamp out life on earth. But the Swedish youth that inspired this movement has already seen through this facade, and in a speech before the United Nations about those ostensibly seeking a solution -- "You have failed us."

The damage that capitalist greed has done to the earth is so clear that no argument is required to establish its veracity. But what is little known is that it is not only venal capitalist enterprises that are responsible, it is also the lifestyle of the capitalists themselves.

The February 2019 issue of *Nature Climate Change* contained an analysis that determined the lifestyles of the richest 0.54% people of the world are responsible for more emissions than the poorest 50%. That means less than 42 million of the filthy rich engage in a personal existence that does more to damage the environment than do 3.8 billion people devoted to just living and not wasting and polluting everything they everything around them.

But the damage that done by the richest is not just limited to them. The middle classes love to emulate as much as possible the lives of their acknowledged superiors, so they will buy and fly (the pollution caused by air travel is one of the main sources of ruling class personal environmental damage) as much as their credit card limits will permit.

The journal makes a number of proposals, one being an inheritance tax. In 2017 44 heirs in the US inherited \$189 billion. Meanwhile the total budgets of the four main multilateral green climate funds is \$2.79 billion. But, really, I think everyone knows that the only solution begins with the expropriation of it all -- world wide. It's a choice between keeping in power the destroyers of the earth -- or recycling them back into human beings by dispensing with their system.

Trump Brings Impeachment to the Brink

Another big event of the week was the leader of the free world doing what he does best -- making a complete ass of himself with everyone watching. Biden's loser son has sold himself to a bunch of Ukrainian oligarch gangsters for \$15,000 a month. Trump apparently tried to get the current Ukrainian president to dig up some dirt on VP Biden's intervention on his son's behalf.

All the attention is on his threat to withhold a half billion in military aid if he refused to do his bidding. Because of this Pelosi announced the start of impeachment discussion citing treason as the main charge. Meanwhile the Democrats find the blatant treason of VP Biden in 2016 quite acceptable. For them Biden's withholding a billion dollars in aid until the president fired an official investigating the criminal activities of the company his son worked was just an expression of fatherly concern for a wayward son now making an honest living as a legally corrupt businessman. That investigator was fired, and when his replacement also tried to open the case he was stopped thanks to Biden. It may come down to a choice between Biden and Trump. Have fun searching for a speck of decency in either of these two cretins.

Economics Info

– Friday ended a mildly down week in the markets with Trump announcing another shot fired at China. More than 150 companies are listed on US exchanges with a market value of \$1.2 trillion as of last February. Trump discussed de-listing them as a way to goad China into a similar response and fulfill his desire to have American companies to leave China and re-invest at home. It takes some blockhead of a capitalist not to know that his system must have the entire world as their arena of capital investment.

– A footnote to Draghi's announcement of a new round of rate cuts and QE is that he was in such a rush that he didn't bother with the normally required consultation with the 25 directors of the ECB. Nine of them have made statements opposing the decision. Not only do these 'dovish' actions undermine economies and peoples that strive to live within their means, it also hasn't revived a sick economy. But for some even the pretense of a solution is better than nothing. Meanwhile Markit's composite PMI for September fell 1.5 points to 50.4 – just barely above the opposite of growth. Markit's composite PMI for Germany fell

2.6 points in September to 49.1 – an 83 month low. For manufacturing it fell to a seriously bad 41.4 – an 123 month low.

– A little known factoid is that Japan and S. Korea are also involved in a beggar thy neighbor trade war. In S. Korea the volume of goods leaving the country fell 21% in September year to year.

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