COUNTERMARKETS
Trends & Strategies for Maximum Freedom

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COUNTERMARKETS
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TRENDS & FORECASTING

The Age of Personal Sanctions is Here

By Nicholas West

Longtime readers of *Counter Markets* might recall that in April of last year, I issued my concern that many of the censorship policies proliferating throughout Big Tech were beginning to morph into individual economic sanctions. Far beyond merely being deplatformed by “private” social media companies, due to various violations of their community guidelines, we began to see the acceleration of companies targeting the funding mechanisms of these various thought criminals – both online and offline.

One of my specific concerns, beyond the implied right of these ostensibly private companies not wishing to align themselves with those whom they ideologically disagree, was the possibility that members of the Big Tech/Finance club had been made aware of a new narrative that would more closely tie ideologies to real-world acts of terror … ever more loosely defined. Sadly, that theory has been made much stronger by the events that have transpired since.

Since it is the nature of our fast-paced news cycle never to dwell on the history or even the context of certain policies, I thought it might be valuable to look at how the use of sanctions has been viewed throughout history, and how (and why) the concept has taken such a dramatic narrative turn throughout our modern era.

Sanctions – An "act of war"

The recent events between Russia and Ukraine have once again brought sanctions to the forefront. Just like with Iran, Venezuela, Syria, or the many other nations deemed to be in opposition to "democratic values," establishment media is the champion of these methods, whipping up public support.

As Ron Paul and Chris Rossini expertly recount in this video, however, blockades and sanctions of all types have been viewed by reputable historians and ethicists as an act of war – a crude, unjust and immoral tactic that punishes all innocent civilians unlucky enough to live under a targeted ruler. Frequently it's been done in order to soften up a country for regime change, but one only has to look at the modern examples of Yemen and Afghanistan to see that it's a far more insidious and long-term form of oppression. In the case of Afghanistan, it has been estimated that "more people will die from the economic impact of sanctions over the next year than the number who died in 20 years of war.

Clearly, the historical lesson here is that the rulers of the earth have no qualms whatsoever repeatedly employing methods that will knowingly kill men, women and children, not to mention sentence any surviving future generations to worsening poverty and day-to-day unimaginable suffering.

Today, we have a doubly dangerous situation where it's not only mandatory government prohibitions of trade, but we see their corporate proxies issue their own economic blockades by voluntarily shutting down access to products and services for entire countries as well as any individual deemed to be an associate of the appointed villain.

The public has already been well-prepped for such measures through the wider cancel-culture, but most intensely with the existential threats posed by Covid and anyone not in full support of government declarations about what is best for the health of the Common Good. All of this is compounded by incessant virtue signaling that reinforces the value and righteousness of these tactics. So, whether it's individual athletes among the vaccine non-compliant, Freedom Convoy participants and donors, or "Russian oligarchs," the list of existential and cultural threats expands continuously to where anyone at any time could fall afoul and suffer the consequences.

The totality of the threat matrix combined with intense cultural programming serves to reposition the entire apparatus of government, financial and technological control from a regionalized mechanism to one that more specifically can label and categorize each participant, making it far easier for the State to issue tailor-made sanctions while ensuring support from a conditioned public.

The Great Reset Transformation

We have begun to see exactly how this transformation is set to conclude with the introduction of various "social credit" schemes. This fulfills exactly what sanctions have always been designed for, as Greg Mannarino states concisely: "Sanctions are a way to weaponize the financial system against nations or individual people."

In the past, individuals have been the collateral damage from one government targeting another, but now we are seeing how selective this can be, given a near-total financial and technological surveillance grid. Some have argued (only in theory) that the ability to precisely remove threatening individuals will spare the innocent population at large of the “unintended consequences” of indiscriminate regional sanctions, but this is a strawman argument of the highest order.

We’ve already seen in a multitude of Covid non-compliance cases, as well as with the Freedom Convoy in Canada, that the selection for termination can be as equally unjust and without recourse as more generalized sanctions. For now, it remains only a matter of scale. However, as Vin will elaborate upon in his article this month, the framework for a global centralized digital currency establishes a system where people can be atomized and generalized both, as entire populations are subsumed into the new system.

It should not be a mystery why we have seen the Great Reset and Great Narrative coming to the forefront as the chosen solutions for our current problems – after all, it was primarily a financial regime conceived by the World Economic Forum and its banking network from the beginning.

The most recent World Government Summit in late March further highlighted the clear direction that the narrative is set to take as we plunge even further into food, energy and global economic crises with the ever-present global backdrop of each individual’s carbon footprint as it pertains to the overall corporate mandates for Environmental, Social, and Governance criteria (ESG).

See James Corbett's latest interview covering the ESG agenda

As reported by Leo Hohmann, it's not only about transforming a new currency fully into the digital realm. My emphasis added:

> (Economist Pippa) Malmgren stated:
>
> "We are on the brink of a dramatic change where we are about to, and I'll say this boldly, we are about to abandon the traditional system of money **and accounting** and introduce a new one. And the new one; the new accounting is what we call blockchain… **It means digital, it means having an almost perfect record of every single transaction that happens in the economy**, which will give us far greater clarity over what's going on."

Therefore, the myriad new behavioral crimes and penalties can start here:

Slowly progress to all forms of this:

Cyprian
@cyprianous

I'm sure many people, like me, in independent media received this in their inbox today.

Imagine a publisher, given corroborated information that Ukranian forces were committing genocide or attacking their own people, having their ad revenue stream cut off for reporting it.

Google Ad Manager

Your Network Code: [redacted]

Dear Publisher,

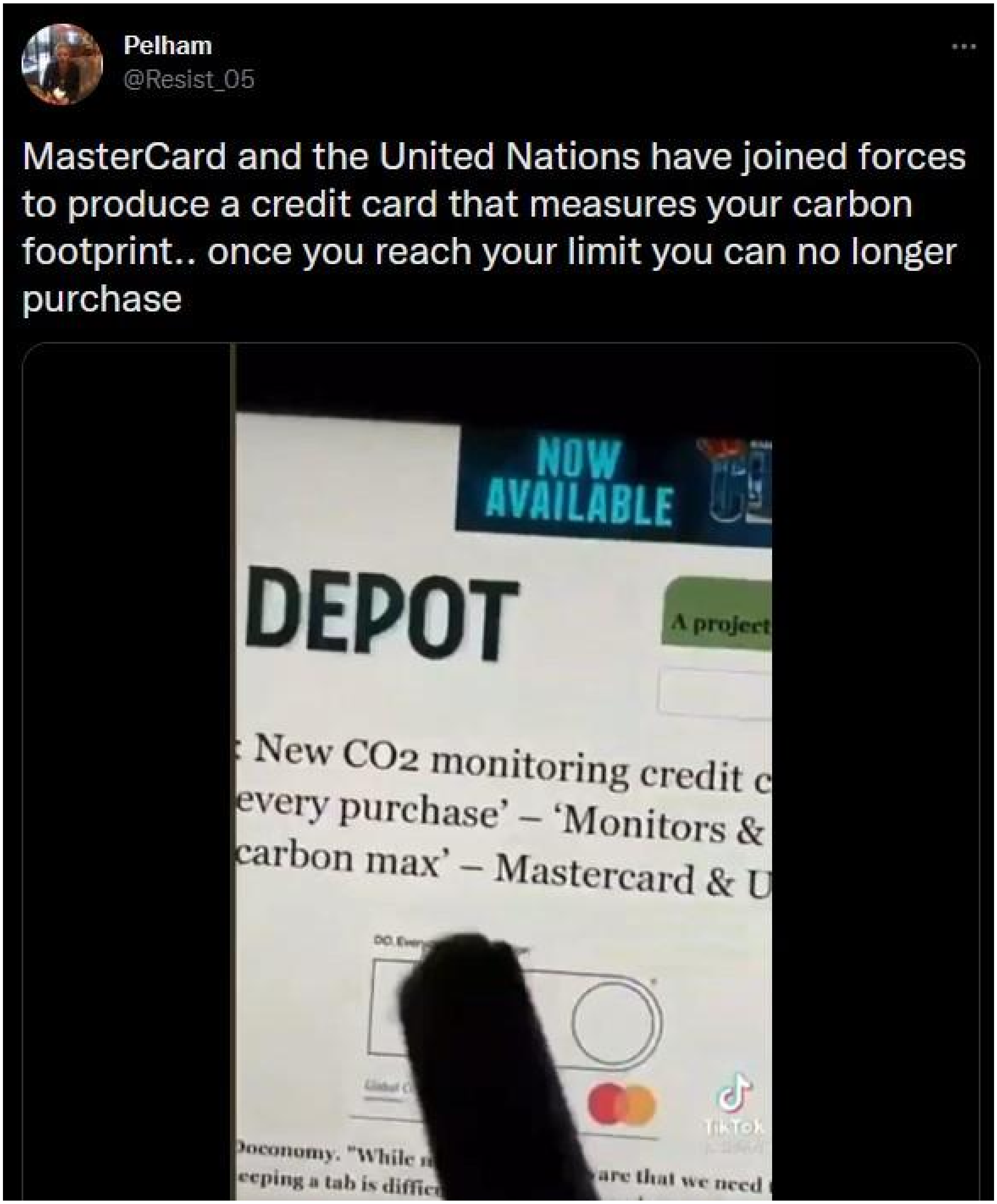
Due to the war in Ukraine, we will pause monetization of content that exploits, dismisses, or condones the war.

Please note, we have already been enforcing on claims related to the war in Ukraine when they violated existing policies (for instance, the Dangerous or Derogatory content policy prohibits monetizing content that incites violence or denies tragic events). This update is meant to clarify, and in some cases expand, our publisher guidance as it relates to this conflict.

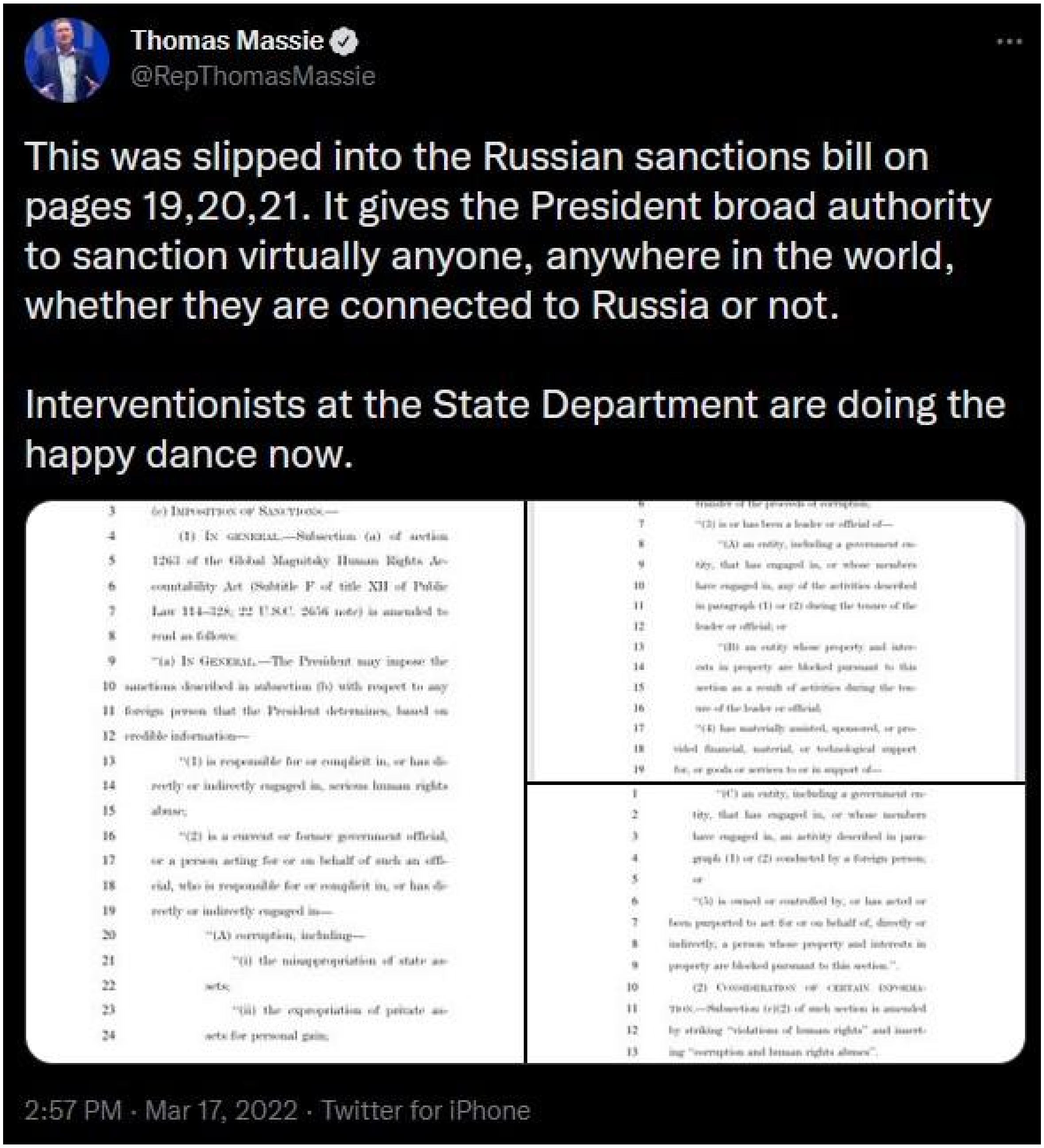
This pause includes, but is not limited to, claims that imply victims are responsible for their own tragedy or similar instances of victim blaming, such as claims that Ukraine is committing genocide or deliberately attacking its own citizens.

Until next time,
The Google Ad Manager Team

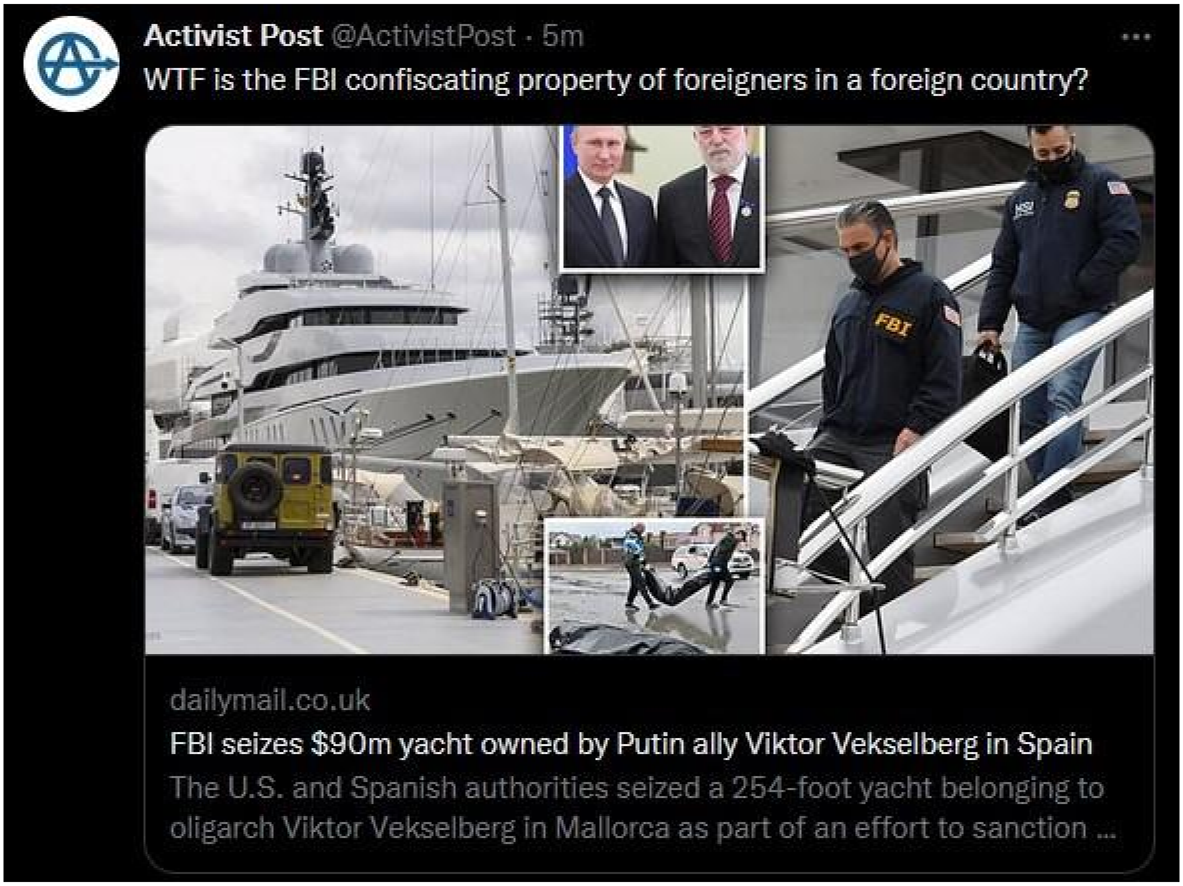
And set us up for this:



A global framework is intended to make opting-out nearly impossible:



The control over commerce and the seizure of property – without trial or recourse – becomes child's play in the all-digital/metaverse micromanaged supply chain of the future that I highlighted in Issue 59 back in January. We are merely seeing the opening salvos of the testing phase happen right in front of us with the worst yet to come.



Concluding Thoughts

We have collectively bought into the promise of convenience for so long that the bill is now due to pay for the sacrifices of liberty and security that we have allowed. We are bearing witness to a merger of state and corporate power on a scale that the world has never seen, and it's one that seeks to implement its permanence through finance and technology with a range of tools that the world also has never seen.

I'm afraid that the time has come where *anything* centralized must be avoided – including cryptocurrency exchanges – unless you are fully aware of the massive tradeoff and can afford to be frozen out of obtaining your funds for any one of the future social or behavioral crimes you will commit. Yes, we continue to recommend Coinbase and BlockFi, but only as a simple on-ramp for new participants. After that, the next stage of education needs to take place quickly and move most if not all of that to a self-custodial wallet. "Protocols over Platforms" has been Vin's mantra that must be understood more widely in the context of not only finance but free speech as well.

If any good has come from the latest rounds of sanctions it is that they present a much harsher wake-up call to the tack that will be taken by ANY custodial system, particularly in the digital realm. A massive opt-out of these systems must take place in order to have a chance at true liberty and prosperity, lest we become the human QR codes that technocrats wish for.

While I do believe that there is a small possibility that the government apparatus (partiuclarly in the U.S.) will remain inefficient and incompetent through its bureaucracy and lack of technical acumen, the greater evidence points to a much wider degree of corporate collusion that could usher in exactly what they are telling us they would like to see.

Nevertheless, there are a rising number of promising signs that people are saying goodbye to not only their digital comforts but have embarked upon a cultural restoration now that they have begun to see the magnitude of what has been lost. In fact, Jeff Paul addresses how family = wealth this month. Next month I will look at the incredibly rapid revolution taking place in education, as it has become a ground-zero battle for the entire agenda set to unfold.

ENTREPRENEURSHIP

The Digital Dollar Decoy

By Vin Armani

The morning before last I awoke to a message from a Bitcoin Mystery School alumnus linking me to the PDF of a draft bill introduced to the United States House of Representatives by Representative Stephen Lynch (D-MA). The bill is titled the ‘‘Electronic Currency And Secure Hardware Act’’ or the ‘‘ECASH Act.”

The name itself gave me pause as I had, days earlier, published a blog post announcing that I will be focusing my entrepreneurial and development efforts exclusively on eCash (the Bitcoin fork) beginning on May 15th. The "e-cash" (as the proposed government digital currency is called) in the bill is not a fork of Bitcoin. It isn't a blockchain, or a ledger-based currency at all. In fact, what is being proposed is a "digital bearer instrument" held, offline, on secure hardware.

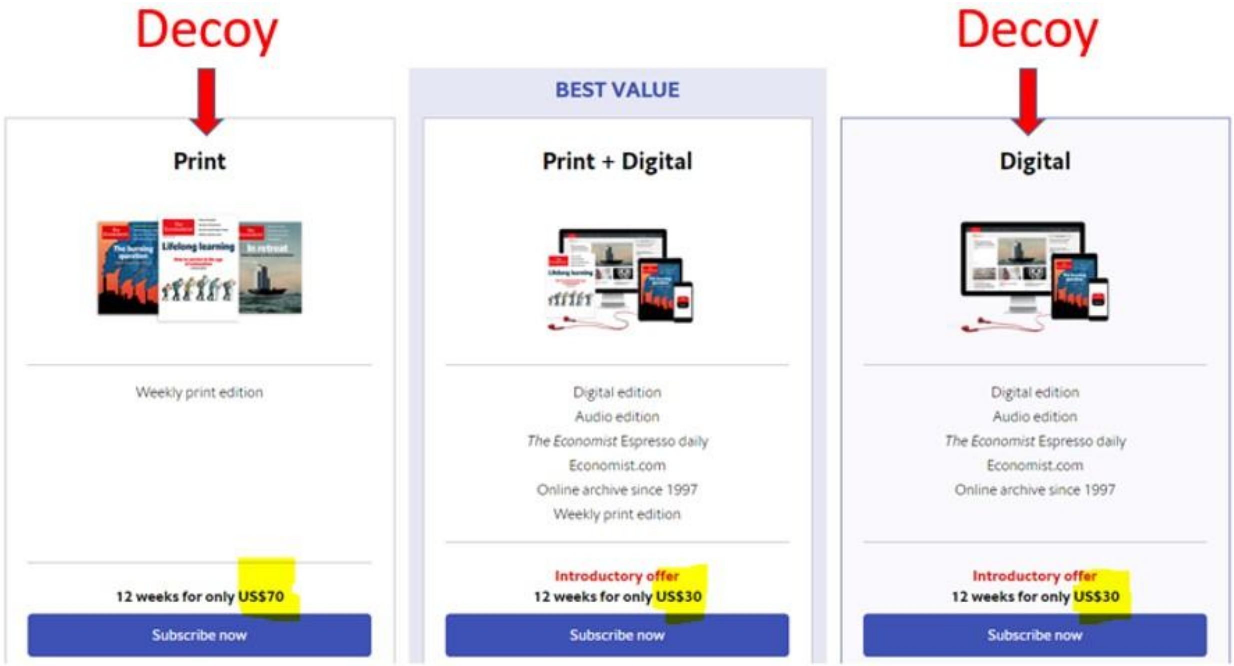
Immediately, I saw how the architecture of the proposed US Central Bank Digital Currency (CBDC) known as Project Hamilton had all of the prerequisites to be an offline instrument that met the requirements of the bill, needing only the development of a means of chaining transactions without querying the ledger.

When I posted to Twitter linking the bill to Project Hamilton and referencing my past analysis and warnings regarding the lack of transparency related to money supply that the system would engender, the author of the bill, Rohan Grey, responded. A dialogue thread ensued where he admonished me regarding my lack of understanding of his intent and the possible consequences of the bill he drafted.

In this article I will lay out in good faith why, after engaging with his argument, I still maintain (although for slightly different reasons than I did initially) that the ECASH Act, and the conversation around it, helps usher in Project Hamilton, perhaps the greatest tool of totalitarian control ever unleashed on a people.

Before I begin I want to give one additional note and link for readers who are interested in reading the above-mentioned exchange. Also responding to my tweet was Santiago Velez, co-founder of Block Digital. He provided me with an interview that he did with Mr. Grey about the bill. The video is behind a paywall, but the first 7 days of the subscription cost only one dollar (just be sure to cancel if you don't want to get charged further). With that video as source material, and researching Mr. Grey's background further, I see that the public conversation about the ECASH Act is, indeed, part of a process that will conclude with a CBDC based on Project Hamilton becoming the digital dollar of the United States. The ECASH Act represents a "decoy" that makes Project Hamilton seem even more appealing than it would if the ECASH Act were not included in the conversation.

The Decoy Effect is a well-known marketing tactic that behavioral economists have, in the last two decades, described in mathematical terms. The example, famously cited by Dan Ariely in his best-selling Behavioral Economics primer, *Predictably Irrational*, concerns the subscription options for *The Economist* magazine.



The Economist magazine offered three options for prospective subscribers:

1. The print version **only** for $70 for 12 weeks
2. The digital version **only** for $30 for 12 weeks
3. The print **and** digital version for $30 for 12 weeks

Presented with these three options, the “print and digital version” is a no-brainer, right? For the same price as the “digital only” and for less than the “print only,” you get both the print and the digital versions. In fact, picking either of the other two options is completely irrational. No one would do it. So what’s the trick? The trick is that there is only one product being offered: the “print and digital version.” Of course, *The Economist* is happy to accommodate the outlier weirdos who actually choose to pay more for less of the same item, but what they are intending to sell is a print and digital subscription at $30 for 12 weeks. Additionally, the decoy options provide a price comparison that we will necessarily use as a cognitive crutch to assess the market value of the subscription. After all, not many people would be able to tell you what the price of a 12-week subscription to *The Economist* **should** cost.

In the context of this article, the ECASH Act represents a decoy choice that makes Project Hamilton, the US CBDC, more attractive to those who will legally reify the system. The three choices that are on the table in the US, when it comes to the new government-sanctioned financial paradigm that is imminent (and that we have been writing about for years in this publication), are

1. The current system of digital consumer payments, facilitated by commercial bank payment networks, with new form factors and improved network.
2. The CBDC – Project Hamilton.
3. The system represented by the ECASH Act.

The narratives for both the CBDC and the ECASH Act have, as presuppositions, that the current way of doing things is insufficient. Option number one, then, is the null hypothesis, the thing that you are left with if nothing is done. As of yet I have not seen a narrative push to simply “not do anything.” The ECASH Act is a decoy because, when the bill itself is examined, and after listening to the rationale for the bill given by the author himself, Rohan Grey, it becomes clear that the system proposed will be completely unpalatable to legislators and thus will either be rejected outright or altered to facilitate the implementation of a Project Hamilton-style system.

The ECASH Act mandates that the Secretary of the US Treasury

> “promulgate and enforce rules, standards, and criteria pertaining to the development and implementation of e-cash instruments, devices, technologies, platforms, and sup20 porting and enabling infrastructure, as well as the issuance, dissemination, circulation, storage, and use of e-cash balances, including use in transactions…”

“E-cash” as defined in the bill is a form of digital currency that is not tied to a centralized or distributed ledger. As proposed, this is not a system that uses a blockchain or a centralized online database (as does a CBDC) of any kind. The act, with e-cash, uses the same fundamental legal framework that is used for government-issued coins and bills. Specifically, the bill states that e-cash shall be “an electronic version of the United States dollar for use by the general public that replicates and preserves the privacy, anonymity-respecting, and minimal transactional data-generating properties of physical currency instruments such as coins and notes to the greatest extent technically and practically possible.” As currently written, the bill allows only a system where “digital assets” can be “transferred” in a peer-to-peer manner between devices of individuals just as physical notes or coins are passed from hand to hand.

Readers of this newsletter are libertarian-minded, for the most part, so this proposal sounds pretty great, right? How is this the decoy? To illustrate why e-cash being a part of the set of options makes the CBDC a more attractive option, the words of the author from his interview with Santigao Velez (and host Ash Bennington) are illustrative. When Mr Grey asserts the privacy benefits of e-cash over the “bank account” aspect of a CBDC, including know your customer and anti-money laundering (KYC/AML) requirements, he states:

> "...there are risks around the legal status of bank accounts which is that because you have to ask that third party you don't have that reasonable expectation of privacy and know your customer, anti-money laundering laws not only apply to you as the customer, they apply to the administrator so that *if you are undocumented, or if you are running a marijuana business, or if you are a sex worker, or if you are a political dissident*, whenever you might want to use money, the central bank might not feel comfortable giving you an account and that's going to be the end of it."

Being "undocumented" generally refers to the civil violation of immigration law called "unlawful presence." Note the word "unlawful." Marijuana is still a Schedule 1 drug at the federal level, so "running a marijuana business" is, at least interstate, a federal crime. Except in a few counties in Nevada and, even then, under highly regulated circumstances, exchanging sexual favors for money is illegal in the United States. The types of "political dissidents" who are notorious enough to be disqualified for a bank account have generally been at least charged with a crime of some sort.

When presenting who benefits most from the choice of e-cash over a CBDC, the author of the ECASH Act, himself, cites individuals who, arguably, are criminals. He gives some version of this list – also including men who refuse to pay child support or alimony – at least twice in the interview.

The host of the interview, Ash Bennington, has another interesting observation that illustrates why the sponsors of the bill also contribute to its status as decoy.

> "Let's talk a little bit about the political framework, the political backdrop for this. This bill, introduced by Ayana Pressley, Rashida Tlaib, and Jesus 'Chuy' Garcia among others, obviously, this is left of center in terms of its sponsorship and in terms of its introduction – Rashida Tlaib being a member of the Democratic Socialists of America…"

Mr. Grey responds that Stephen Lynch, the primary sponsor, is a centrist in the Democrat party. It is not surprising that Tlaib and Pressley are supportive of the bill. Mr. Grey is an advocate of Modern Monetary Theory (MMT), which, among other things, holds that currency-issuing governments can't actually have "debt" or "budget deficits" and that running deficits is actually advantageous to a nation because it spurs economic activity. MMT frowns on "balanced budgets" and budget surpluses in the context of currency-issuing nations. I read well-known MMT proponent Stephanie Kelton's book, *The Deficit Myth*, last year and it is clear that this economic theory and movement is perfectly suited to the interests and desires of socialists. I suggest the book as an introduction to a school of economic thought that is gaining momentum in the West. I don't have the background to argue effectively against the theory itself, but the mere fact that a bill that seeks to fundamentally alter the US monetary system will be seen as supported by controversial socialists in Congress further makes it a decoy – not the "right" option.

Yet another powerful example of why the ECASH Act represents an unpalatable option comes in the interview from another question by Ash Bennington.

> "What about garnishment, the ability, for example, of creditors to attach to that asset. Is that something that is possible under the current [e-cash] structure legally or technologically?"

The response from Rohan Grey:

> "No. It's exempt property. We've specifically put that in the bill."

Wage garnishment and bank levies are a primary tool of state and federal tax authorities in collecting delinquent taxes (with the accompanying interest and fees of course). The ECASH Act seeks to create a digital form of money that can be just as easily and legally "hidden" from the tax man as a stack of hundred dollar bills in a safe. That legislators and the President of The United States – entities specifically tasked with providing for the collection of taxes – would bring in a system that makes tax avoidance and evasion even easier is, in my opinion, so unlikely as to rightly be called "absurd."

The narrative by proponents of the CBDC against the ECASH Act is very straightforward: "The ECASH Act empowers criminals and tax evaders without providing a superior user experience, for law-abiding citizens, over the CBDC." I believe that the system prescribed by the act would be exponentially better for humanity and for financial sovereignty than Project Hamilton. Project Hamilton is a slavery system. However, my views on financial sovereignty and victimless crimes are not shared by the people voting on or signing the bill. The entities who desire the implementation of the CBDC are some of the most politically powerful entities in the world. That those entities will frame the ECASH Act as a poor choice, the decoy, is assured.

The act will not pass as written. There are two possible outcomes. Either the bill is rejected – outright or after many amendments – or the bill is amended to the point that it actually describes the CBDC. The crucial alteration will be the addition of a ledger and at least periodical callbacks to that ledger by devices receiving funds. The act provides for the usage of e-cash as deposits into bank accounts, so provisions may also be added that move the ledger-connected aspects to the banking layer. This would mean that censorship and seizure is still possible, but only at the financial institution level – the current status quo for cash.

I won't levy judgment on the motivations or intentions of the authors of this bill nor on its early supporters and shepherds. Such matters are complex and individualized and, of course, "the road to Hell is paved with good intentions." This chapter in the movement of the age is an interesting one and might well represent a key moment when Modern Monetary Theory proponents bring concrete technological proposals into the conversation. This is the most coherent proposal I have seen from that camp, and the press that the act has received so far shows that it has caught a solid wave in the zeitgeist. Unfortunately, the consequences of the introduction of this bill do not depend on the intentions of the authors but on the incentives of the powerful stakeholders guiding the process. It is even more urgent that parallel economies, outside of government or corporate control, are developed and maintained by communities that desire financial sovereignty for themselves and their prosperity.

WEALTH

Family Is Wealth

By Jeff Paul

When kids become college aged, parents are supposed to start thinking about downsizing. We're doing the opposite. We want a bigger compound to house our extended family.

My oldest son (23) is engaged to be married. He and his fiancée live with us. And that will continue after they get married because it's valuable for all of us. They both make good incomes and can easily afford their own home, but that would be a waste of resources. Not to mention that we really enjoy each other's company.

By living with us, their savings account is growing fast. By living with us, they help maintain the homestead. By living with us, we will help raise and homeschool their kids. And by living with us, we don't worry about who will take care of us in old age.

We took care of my wife's grandmother at our home in her final years. It was either that or a nursing home which my wife wouldn't allow. My wife is a nurse who knows how the sausage is made at long-term care facilities. Hint: keep your loved ones far away from them. Her grandmother's retirement income contributed to the household and she was still independent for a time. In the end, it felt natural to care for her and we knew we wanted the same treatment in our old age. So we instilled in our kids a strong family bond in hopes they'll want to remain close in adulthood.

Multigenerational Homes and Neighborhoods

Multigenerational homes are rare in the United States. They're much more common in Costa Rica when we lived there from 2006-2011. Despite a low per capita income of around $12K/year, Costa Rica has very little homelessness. And they don't have many old-age homes, prisons, group homes or halfway houses for sheltering the needy. Instead, *Family* is highly valued in Costa Rica. It's not uncommon to see extended families sharing a dwelling. In fact, there are entire barrios (neighborhoods) that are occupied by one extended family.

From a practical standpoint, lower incomes and lack of government options makes multigenerational living a necessity for many Costa Ricans. But, crucially, it is their devotion to family that is the solution.

I'm reminded of a story that happened to a friend in Costa Rica. She was an American who was dating a local Tico. They watched the movie *Juno* together about a 16-year-old girl who gets pregnant and gives up the child for adoption. The Tico simply didn't understand the plot. Ticos celebrate every pregnancy and rally around younger moms to help them instead of shaming them to get rid of the baby. So, for him, it was strange to see that Americans shun family as the default option.

The "family" solution has other benefits. Besides solving a housing issue, I noticed three subtle consequences of extended family living close to one another: 1) It requires family members to be respectful and helpful, 2) it leads to very safe neighborhoods, and 3) it creates a loyal network of services.

Examples…An out-of-work family member sleeping on uncle Miguel's couch better not be rude or a freeloader or he'll be out on his ass. So he behaves and contributes whatever he can. Since everyone knows each other because they're related, if something is stolen in their neighborhood, someone knows who did it and the family deals with it. Those barrios in Costa Rica are some of the safest places in the world to live. And, finally, they always have a brother or cousin who can fix your problem. He might not be the best handyman, but he's trusted. So he's recommended. In this way, the community is always supporting one another.

Somewhere along the way, Americans stopped valuing extended family. I'd wager that there's not one neighborhood in America where an extended family lives and works like the barrios of Costa Rica. Perhaps a decent economy, easy college debt, mortgage financing and other incentives kept American families from "needing" each other. Whatever the reasons, we have strayed far from that ideal and we are experiencing the consequences. If families aren't the solution to the wider societal issues around the neighborhood, people will look to the government to solve them. And that's been a disaster. It's the concept of reputation (family) versus regulation (government) to govern society that *Counter Markets* has repeatedly covered in past issues.

Homemaker's Value

The cost of labor is soaring. Even unskilled labor like mowing lawns, cleaning homes, cooking, washing dishes, etc. is now north of $20/hour near me. This is great news for extended families.

For the last few years, my wife has worked outside the home while I continued to work from home. Technically, that makes me a stay-at-home dad. As such, I have taken on some of the homemaking duties, primarily cooking the evening meals. I mostly cook from scratch which takes around 2 hours daily. Afterward it takes one of my kids around an hour to clean up. I would charge way more than $20/hour to cook like that for strangers, but let's use that for the sake of this example. Three hours in the kitchen equals $60 of unskilled labor. That's $1800/month of labor just for dinners! Imagine the cost for all the other homestead tasks if you had to pay someone to do them. Now calculate child care, etc.

The value of a family doing all the chores is beyond calculation. It is a path to a rich life financially and spiritually. The alternative is working away from the home to afford labor, convenience, and lower-quality food, while only seeing your extended family on holidays.

Family Businesses

Back in the day, farmers knew that children represented wealth. Many hands make light work. Not only could more be done, but everyone has a bit more leisure time when there are more people to do the work. Today, people seem to view children as a financial burden, which makes sense if all they do is consume and not contribute.

In addition to helping with household chores, another huge benefit to having children is they can be trusted contributors to a family business.

My family came to America on The Mayflower. Almost immediately they started a funeral home in Connecticut which my parents still own today. Funeral homes are heavily reliant on reputation with family-run being a strong attraction. My siblings and I all worked there for a time. My nephew and cousin are currently in mortuary school. They will be the next generation to work there.

Over the years, my older boys have had many odd jobs in our digital media company from writing blog posts, making social media graphics to audio and video editing. Since we run websites anonymously, it’s a challenge to find trustworthy people for even the smallest tasks. How many people do you trust with your social media logins? Being able to trust workers is one way family businesses can be valuable.

There are also many creative ways to reduce our overall tax burden through a family business with write offs and flexible salary terms.

For example, a corporation can buy a car with pre-taxed money and can depreciate the entire cost of the vehicle in the same year or over several years. In a family business, you just call it your truck. Since your vehicle costs are covered, that’s about $1000 less “salary” you need to be taxed on each month. Now do gas, cell phone, equipment, clothes, meals, trips, etc.

Additionally, ownership in a family business presents opportunities to be paid via dividends, distributions, or draws which are taxed at a lower rate than income. So compensation can be received in the most optimal possible way for all involved.

Finally, when family members have an ownership stake in the enterprise, they share in the rewards and the costs. This means they’re incentivized to do their best and avoid mistakes.

Part of the strategy to keep my family bonded is a family business. We're well on our way in that regard and excited about the prospects.

Staying Married

Nothing is a bigger indicator of poverty than broken homes. Staying married is kinda necessary to experience the wealth of an extended family. Your spouse is your life partner. It's best if your values and goals align. In fact, it's so important that arranged marriages make sense to me.

It is estimated that over 50% of marriages in the world are arranged. The divorce rate in arranged marriages is only around 4% compared to 40-50% in the United States. India only has a 1% divorce rate since 90% of marriages are arranged. In short, arranged marriages "work."

Love is important, too. Obviously. But maybe be more strategic where you look for love. Join a church. Volunteer for a cause you love. Engage in online forums where good people hang out (like Beartaria Times). Delete Tinder and join FarmersOnly. Your interests are important, but above all find someone who values family.

Conclusion

In summary, the value of family is immense, especially when sharing a dwelling or a property border. Multigenerational homes and neighborhoods help families leverage each other financially and socially. They help raise good, capable kids. They promote respectful behavior and reduce neighborhood crime. And they provide loyal services and keep resources local.

Many hands to do chores get more done with more leisure time. This directly leads to a higher quality of life for all involved. Family businesses help participants earn income, acquire useful equipment, and grow wealth while paying the least amount of taxes possible.

I feel like the richest man in the world when I think about my family. I have a *mostly* happy wife and three healthy and smart boys (14, 18, 23) who actually want to be around us. We're enjoying the journey to build a homestead compound and family business. And we're looking forward to new additions to the family in the near future because that adds to our wealth!

BITCOIN & SILVER REPORTS

Bitcoin prices went through some solid swings last month. March started off around the $44K mark, and prices quickly dropped to a low of about $37K. After that, the buyers stepped up and sent prices steadily higher all the way up to $48K by the end of March. In the past few days prices have again pulled back to around $44K, which is where we sit today.

With the strong trend from $38K straight up to $48K, many thought that hitting $50K was a foregone conclusion. The pullback to the $44K range before hitting $50K is sure to spook many short-term traders, especially those who were overleveraged on this move up.

Bitcoin goes through these cyclical liquidation patterns just about every time there's a move up of 20% or more. Traders and DeFi users capitalize on the increased Bitcoin price to borrow more stablecoins against their Bitcoin, and they use these stablecoins to then buy more Bitcoin, which then enables them to borrow more stablecoins, and so on… These loops result in a lot of leverage that can really add up when Bitcoin climbs, but it also results in near vertical drops down as these leveraged positions get liquidated.

With the growth in decentralized finance, we should expect volatility to continue here. Bitcoin is now a reserve asset on many major chains out there, like Ethereum, Avalanche, Fantom, Harmony, Terra, Binance Smart Chain, and many others. Many of these chains offer users generous rewards for using their Bitcoin as collateral and borrowing stablecoins against it. The stablecoins can then be used for just about anything, like looping into more Bitcoin, yield farming, or cashing out into fiat.

The ability for DeFi users to get an on-demand loan at rates of 5% or less, at an 80% LTV based on Bitcoin holdings is pretty impressive. There are no credit checks, income verifications, loan origination fees, or anything like that. In about 30 seconds, anyone with some Bitcoin or Ethereum can borrow USD coins against that collateral and do as they please with the proceeds.

While the user experience isn't anywhere near mainstream, the rewards are compelling enough that the DeFi boom rages on. Eventually, the user experience will become far more friendly, and the process of adding multiple coins to a liquidity pool, getting pool tokens in return, then staking the pool tokens, collecting rewards, and the dozens of individual smart contract approvals that are required along the way, will all be streamlined into a simplified experience. But by the time that comes along, the financial rewards that go along with being an early adopter and risk taker will also be gone.

For now, Bitcoin is still the chief reserve asset among all these chains. It’s been around the longest, it’s the most widely held, the most decentralized, and as a result, it’s the most trusted. Just this past week, the Terra foundation pledged to buy $10 billion worth of Bitcoin in order to back its native stablecoin UST. $3 billion of that has already been used, which many are attributing to the climb from $38K to $48K that we recently saw. While this $3 billion can’t move the price that much on its own, the mere fact that someone is buying that heavily, and will continue to do so, provides a strong narrative that many other traders and investors will hop on board with.

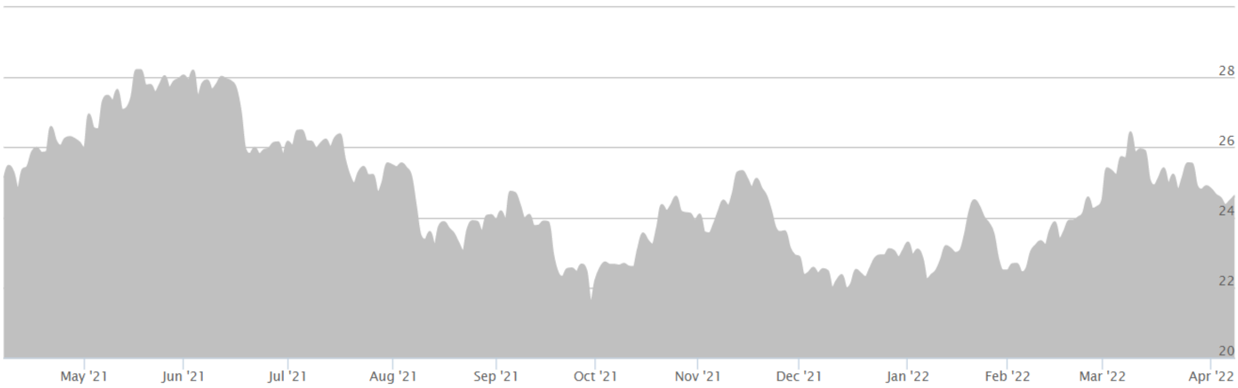
As we see more high-conviction buyers like Michael Saylor, Terra Foundation, and El Salvador’s central bank show up, and more use-cases for a decentralized currency, like capital controls in Canada, Russia, Ukraine, etc. it only makes sense that Bitcoin adoption will continue to increase. Demand seems to be on the rise continuously here, with supply shrinking as more and more people are hoarding their Bitcoin.

Besides the failure to break through $50K, there really isn’t any other bearish news on Bitcoin. The fundamentals that have been driving Bitcoin prices higher over the past several months haven’t changed. The long-term picture here continues to point towards higher prices, despite the short-term volatility. Our advice remains the same: sit back and ride out the volatility with Bitcoin, and focus on the long-term picture. For those of you who don't own any, or want to buy more, this pullback is one of the best opportunities we've had in some time. In our view, it's simply a matter of time before prices head back up.

For anyone interested in earning 8-10% on a USD stablecoin, or 6% on Bitcoin, please visit this link and sign up.
https://countermarkets.com/crypto

For those of you who don't own any Bitcoin, we suggest using BlockFi to take your first position. Be careful with your position sizing; don't invest more than you're comfortable losing. Also expect major volatility, with possible price swings of 50% or more in a matter of days.

Silver Update



After a 15% move higher in Feb, silver prices seem to be taking a breather in March. The uptrend appeared to be well under way at the start of the month, as prices moved full-steam ahead from $24.50 all the way up to $26.50. At that point, conditions were overbought enough in both gold and silver, that the precious metals markets pulled back some. Silver now trades around $24.50, which is right where it started last month.

From the low point at the end of Jan, which was around $22.50 per ounce, silver climbed steadily all the way to $26.50, which is about an 18% move. Given the slow pace of movement we typically see here, this is a pretty solid gain. Moves like this typically lead to lengthy consolidation periods, where the market forces determine through trial and error which direction the next leg will take us.

We're still well within the $21-$28 trading range we've been in here for about 2 years now. The recent swing high of $26.50 did break past the previous one of $24.50, though, so it's possible we've put in an intermediate-term bottom here. As we've stated in the past, anytime silver has traded in the $22.50 range, it's been a wise move to be a buyer. If we happen to see those levels again in the near future, we expect that to be a good buying opportunity.

The Russia/Ukraine situation appears to be the new normal for both the equities and precious metals markets. The bad news appears to be priced in, as negative developments from this region aren't tanking equities, nor are they driving investors to safe investments like gold and silver. Should there be a resolution to the conflict, we expect that to be a short-term positive for equities markets, and negative for precious metals, as investors will move more towards risk-on assets.

Longer term (meaning 10+ years), we're not worried in the least about silver going up or down in response to wars, sanctions, political agendas, or anything else. Silver plays a vital role in a variety of consumer applications, so it often trades as a commodity, reflecting supply and demand for actual use-cases. However, silver is unique as it also trades as a precious metal and store of value, similar to gold, and that investment angle has some major tailwinds going on, especially given the current inflation numbers we're seeing.

Our view on silver remains largely the same. Prices are right in the middle of a 22-month trading range, demand in consumer applications is on the rise, and macroeconomic conditions are near perfect for driving prices higher. Our advice is to continue to sit tight here, and let time do the heavy lifting. Everything is in place for a great multi-year run for gold and silver, we just need to be patient and accumulate more on the dips.

The premium-to-spot price in the physical market is still very high. Prices for American Eagle coins are going for about $13.50 over spot, meaning you'll pay about $39.50 for a coin with $24.50 worth of silver content. That's a 60% premium to spot, and we really can't suggest you buy at these levels. Historically, it's always better to be a seller of precious metals when premiums are this high, as opposed to a buyer.

If you’re in the market for physical silver and unwilling to wait for premiums to come back down, there are far better options if you look at non-US coins. As we mentioned last month, Australian Kangaroos, South African Krugerrands, Canadian Maple Leafs, and Austrian Philharmonics silver coins are selling for far less of a premium than American Eagles are, about $5.50 per ounce instead of $13.50. These coins are 99.9% silver, and contain just as much silver content as the Eagles, but they cost about $8 less per coin. If you’re looking to acquire physical bullion, these coins offer a far better value for the time being.

Looking at the gold/silver ratio – in our last issue it came in at 77. At the time of this writing, it’s up to 78, so just a slight increase last month. The 20-year average of gold to silver is about 60, so silver is a ways away from the long-term average. To get back to the long-term average, we’d need to see silver climb back to just over $32.30 per ounce, while gold prices don’t move at all. Given they tend to move together, it’s likely that silver will move more than gold in terms on a percentage basis.

While silver isn’t the screaming bargain it was over a year ago when the gold-to-silver ratio was near 100, a ratio of 78 still makes silver more attractive than gold here. The last time this ratio hit 100+, we saw silver spike about 50% in under a month, so silver can definitely get moving and play catch-up, but it can get very cheap before that happens as well.

If you don’t have any physical bullion, but still want exposure to any price moves higher, look at PHYS or PSLV – both trade just as easily on any stock exchange.

If you’re in the market for physical bullion we suggest you wait until spot prices have come back to earth. For those of you who don't mind paying these high premiums, we’d encourage you to shop from a trusted supplier at Money Metals Exchange.

SNEAK PEEK at next issue (May 2022)

TRENDS & FORECASTING

Education Transformation Highlights a Cultural Restoration

ENTREPRENEURSHIP

Strategies to Identify New Business Ideas

WEALTH

Ways To Add Value to Property Without Permits

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