



On a long enough timeline the survival rate for everyone drops to zero.

RiNo KiRi...

BY WILLIAMBANZAI7

I said Harakiri!

Our Bullshit Economy: Trillion Dollar Coin Edition

BY QUOTH THE RAVEN

Ridicule from attempting to execute the idea of the trillion dollar coin would be long lasting and worldwide.

When This Happens the U.S. Will Be Just Weeks Away From a Debt Crisis

BY PHOENIX CAPITAL RESEARCH

Celebrating a Debt Ceiling deal is like polishing the brass on the Titanic.

We're All Serfs Of Big Tech Now



BY TYLER DURDEN

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[Authored by Charles Hugh Smith via Daily Reckoning blog,](#)

What do you call an economy of monopolies without competition or any regulatory restraints?

An economy of monopolies that controls both the buying and selling in the markets they control?

Monopolies with the power to commit legalized fraud and the profits to buy political influence?

Monopolies whose black box algorithms are all-powerful but completely opaque to public scrutiny?



Call it whatever you want, but it certainly isn't Capitalism, which requires competition and market transparency to price capital, labor, risk, credit, goods, services, etc.

Black Box Monopoly is the death of Capitalism as it eliminates competition and market transparency.

Legalized Fraud

The American economy is now dominated by Big Tech *Black Box Monopolies*, and thus what we have isn't a "free market" system (a.k.a. capitalism), it's the *pretense of capitalism*, a slick PR cover for the most rapacious form of exploitation.

The SillyCon Valley model is simple: achieve monopoly power by scaling the network effect and buying up hundreds of potential competitors with stock "printed" out of thin air.

Once monopoly is achieved, buyers and sellers are both captive to the Big Tech monopoly: both buyers and sellers of apps, for example, must submit to the profiteering and control of the Big Tech monopoly.

Once the profits flowing from monopoly pile up, buy back the shares you "printed" to eliminate competition, boosting the wealth of insiders to the moon. Since share buybacks were once illegal, this is nothing but *legalized fraud*.

Despite the immense destruction these Big Tech monopolies wreak on society, the political power they purchase protects them from any limits. of "free markets." That their platforms now control the flow of data, including political content and adverts, is brushed aside with the usual paradoxical claims

Ironic, isn't it?

Too Big to Fail

Big Tech *Black Box Monopolies* claim they shouldn't be exposed to any regulation because they've destroyed competition and transparency within the letter of the law.

Monopoly platforms that control the flow of data, news and narratives are privatized totalitarianism, cloaked by the pretense of capitalism.

Like all totalitarian monopolies, Big Tech now claims "you can't limit us because now you depend on us." In other words, Big Tech is now too centralized and powerful to submit to any socio-political controls.

It's a neat trick. Enrich the super-wealthy "investor class" with your buyback-juiced stock valuations, "buying" their loyalty and political pull with these outsized gains to keep your monopoly out of reach of any public scrutiny or limits on your profiteering and privatized totalitarianism.

That our society and economy are now in thrall to privatized totalitarian Big Tech monopolies is straight out of a science fiction book in which what's perceived as real has been manipulated by those who own the means of manipulation.

Serfs on Big Tech's Platform Plantations

We're not just debt-serfs in central-bank feudalism, we're all serfs on Big Tech's platform plantations.

If you don't love your servitude with sufficient enthusiasm, Big Tech has a special place for you: the Village of the Deplatformed, a village of ghosts who have disappeared from the platform plantations and who no longer show up in search, social media, app stores, etc.

Just as the Soviets snipped those sent to the gulag out of photos, the privatized, totalitarian Big Tech monopolies cut out your selfhood and your income.

Deplatformed doesn't just mean you disappear from view, it also means you've been *demonetized* — your ability to earn money from your own content has been eliminated.

In effect, your labor, content and selfhood have been expropriated by Big Tech's totalitarian platforms.

Big Tech monopolies don't just "own" the plantation of the mind, they own the platform plantations that control what we see, buy and sell, and what the algorithms collect and sell to everyone who wants to influence what we see, buy and sell.

All those who believe the privatized totalitarianism of Big Tech platform plantations are "capitalism" have been brainwashed into servitude by Big Tech's pretense of capitalism. Just because totalitarianism and fraud are now "legal" doesn't mean they're not evil.

It's no secret that many of these big tech companies loathe Trump and want to see him lose the election.

But since the big tech companies are basically driving the stock market these days, the ironic thing is that their continued success could help hand Trump the election.

Which brings me to the “Deep State”...

Will the Deep State Kill the Market Rally to Nix Trump’s Election Chances?

Back in June I speculated that the only way the Deep State could deep-six Trump’s re-election was to sink the stock market rally, which the president has long touted as evidence of his economic leadership.

Since then, stocks have lofted ever higher, with the Nasdaq index hitting new all-time highs and the S&P 500 passing its pre-pandemic heights of euphoria.

So far, there’s nothing to support my thesis other than the Federal Reserve’s balance sheet, which has declined modestly over the past 11 weeks, from \$7.165 trillion on 6/3/20 to \$6.957 trillion on 8/12/20, more or less idling in neutral.

This same neutral stance set up the late-February crash.

The context here is the Deep State is far from monolithic. Rather, it has fractured into warring camps that reflect the nation’s profound political disunity.

Historian Michael Grant identified profound political disunity in the ruling elites as a key cause of the dissolution of the Roman Empire.

Grant described this dynamic in his excellent account *The Fall of the Roman Empire*. The chapter titles of the book illuminate the mutually reinforcing dynamics of profound political disunity in the ruling elites...

Check, Check, Check

The Gulfs Between the Classes: a.k.a. soaring income/wealth inequality: check.

The Credibility Gap: The Mainstream Media and the Big Tech platforms laud their monopoly powers and the self-serving, failing elite they serve: check.

The Partnerships That Failed: the SillyCon Valley tech titans were supposed to “save” the neoliberal elite by managing social media the way the MSM managed broadcast propaganda/“news”: check.

The Undermining of Effort: if I don’t get my way, I’ll block yours. There is no common ground left. Only pseudo-reforms are possible, as the bureaucratic thicket is impenetrable.

Is there any doubt about the profound political disunity in America’s ruling elite?

The globalist, neoliberal, neoconservative consensus in the Ruling Elite has splintered, reflecting the splintering of the Deep State, the unelected government that continues on regardless of which party or elected politico is currently in office.

The Imperial Project is being challenged and perhaps even sabotaged by a Deep State camp fearful of Imperial Over-Reach.

Recognizing the over-reach, this camp understands that the Imperial Project's expansion will lead to collapse, and to save the core assets, the Imperial pretensions have to be jettisoned.

This is far from the only fracture in the Deep State, of course. The best description of the Deep State's disunity may well be Byzantine.

The Fed's Job Is to Maintain Dollar Hegemony

In the larger Imperial scheme, the Federal Reserve's only job is to maintain U.S. dollar hegemony. In terms of the Imperial Project, the Fed's constant goosing of the stock market is only useful to the degree it serves dollar hegemony.

But the Imperial Project has survived financial crises and downturns; the stock market is only one of many signaling mechanisms of interest, but it isn't the end all to be all. The Fed serves the Imperial Project, not the other way around.

The Deep State camps, seeking to grease the skids of Trump's defeat, have zero interest in defending Bezos' billions, or anyone else's billions. To the degree that a stock market crash discombobulates the warring factions, it can be viewed as an excellent opportunity to slip a blade between the ribs of weakening rivals.

The benefits of a stock market crash that tarnishes Trump's financial luster would be of unique value to these Deep State camps. The Fed whining about the need to prop up the economy via the stock market's melt-up is an annoyance that these camps can no longer tolerate.

Do-or-Die Time for the Deep State

With only about 50 trading days and just over 70 calendar days to the election, the Deep State camps seeking to torpedo Trump's re-election have reached the do-or-die point:

Either reverse the stock market melt-up and begin a crash into late October, or hand Trump the potentially decisive narrative of a V-shaped recovery and a stock market relentlessly notching new highs.

Who knows, there may even be a few disaffected Deep Staters who want to see Bezos, Zuckerberg et al. go down as much as the rest of America.

All of which is to say: the next 11 weeks might become, well, *interesting*.

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