

Trump Won? His Attacks on the Fed and Politics Need to Go Even Deeper

By Daily Bell Staff

Fed on ropes as Yellen seeks to fend off Trump blows ... Populist attacks from all sides make central bank vulnerable to calls to rein it in, say analysts. – Financial Times

The Financial Times continues to provide a blow-by-blow description of Trump's attacks on central banking.

Trump is hurting the Fed, and well he should. Things will likely get a lot worse before they get better.

Janet Yellen picked a bad time to accept the job. And worse, she has not been able to raise rates, meaning that sooner or later a tsunami of easy money will flood the West and the world. It will be an era, as we've pointed out, resembling the 1970s, but on steroids.

Nobody said to her, "Ms. Yellen, the people you are counting on to protect the Fed intend to tear it down," but that is what's happening.

Unfortunately, you don't build world government by plebiscite. It's not put to a vote.

Banking elites have one way to create real global governance and that is via continued destruction of the current system.

Only when mere shards are left will desperate and dying people agree that the system that has created their plight ought to be expanded, deepened and further globalized.

Destruction precedes further globalization. This is the way.

After World War One, the League of Nations was created. When that didn't work, another war took place and the globalization deepened. After World War Two, the International Monetary Fund, the World Bank and the UN all were born. The foundation for true globalization was created.

Lord knows what will appear after the next war. But the planning is obviously evolving. That's one reason the Anglosphere continues to attack Russia verbally and militarily. War will be had, it seems, one way or another.

More:

The rise of populists such as Mr Trump has come at a time when trust in institutions and experts has been ebbing among some sections of the public.

This will only make life more difficult for technocratic and somewhat mysterious institutions such as the Fed.

“The Fed recognised after the crisis it needed to go out and explain itself to a broader audience,” Mr Kohn says. “The populace now seems to be more divided and polarised, and the recovery has been slower than many wanted. Maybe these efforts need to be redoubled.”

Notice how the Financial Times returns to the theme of “populism.” We have analyzed the meme of “populism versus globalism” in past articles, most recently yesterday, here.

Donald Trump is playing the role of populist in this election and thus one could see the election as a kind of structured event. Hillary is the wise globalist and Trump is the populist.

In England, the populists won recently via Brexit and one can make an argument that this elite meme is now subject to directed history. In other words, the elite plan is for populism to gain ground in the near future – before disintegrating and ushering in further globalism waiting in the proverbial wings.

If so – despite our suspicion that Hillary has already won the election – Trump may actually have a good chance of winning. The larger question becomes whether his victory, if it takes place, will make a difference.

In his first debate, Trump made a number of good points about the dysfunction of politics and Hillary’s part in sustaining business-as-usual. This is why those who maintain that Hillary won by seeming “presidential” are missing the point. This election is all about people’s desire to move beyond politics as usual.

The attacks against central banking are part of the process. It seems natural enough, of course, but it’s not. It’s what we call “directed history.”

Is Donald Trump part of a larger plan? Hard to say. Certainly, a criticism could be made of Trump that he is still not radical enough. To be truly effective he needs to move beyond solutions provided by 21st century government and create new solutions via private markets and entrepreneurialism. Call this the “Ron Paul” approach.

Trump’s criticism, as verbalized in last night’s debate, certainly extended far beyond the Fed, even though they should go still farther. Such criticisms are surely supported one way or another by tens of millions of Americans who have seen their living standards decline and their futures dissolve into doubt.

People really do want change, significant change, not just cosmetic adjustments.

The trouble is that the mass of the US electorate is not “conspiratorial” and thus has trouble with a valid analysis of what is taking place. Trump has avoided being “conspiratorial” as well. In fact, many of his solutions involve “law and order” and use of the current government paradigm despite his vehement objections to business as usual.

It’s hard at this point to verbalize a true criticism of the West’s plight without presenting what might be seen as a fairly radical perspective. Point out to most individuals that their entire society – its educational, monetary, military and industrial elements – have been formulated to fail and they won’t believe you, though its true.

As Ludwig von Mises pointed out, even a little socialism is deadly to society and Western societies are slathered with socialism. Schools, banks, corporations – every part of society is filled with government interference in the private sector.

Unfortunately government solutions are significantly leavened by force. Force cannot generate anything other than a price fix, by forcing people to perform certain tasks against their will. Price fixes always distort markets and create manipulated and dysfunctional solutions.

Price fixes simply don’t work, in other words. And laws are price fixes. (Think of how many price fixes are contained in the Fed’s \$3 trillion annual budget, a virtual tidal wave of economic dysfunction.).

None of this is mere happenstance. Powerful forces have turned a republic into a government driven entity and it is most questionable as to whether there is a way back.

Donald Trump is arguing that America can become “great” again, but even some of Trump’s prescriptions involve leveraging government to create increasingly evanescent prosperity.

Nonetheless, it would seem that Trump would make a better president than Hillary Clinton because Hillary is the ultimate expression of elite plans for the West. Wealth is to be drained in increasingly massive quantities by war, monetary debasement and industrial dysfunction. All of this is taking place.

The real problem is that even if Trump wins, the larger currents of Western society are seemingly locked into place and will continue to create catastrophe.

This is why we regularly argue that people need to take their destiny into their own hands. Socioeconomic and political decisions are going to be generated out of a system that is already dysfunctional and have little possibility of working, even with someone like Trump driving them.

Conclusion: Seek out places where you have access to a regular food supply and potable water. Buy and hold precious metals – near you if possible. Self-employ as feasible even if it means a lower income. The more independent you

become, the less dependent you will be on the dysfunctional vagaries of the society around you.