

World News

It is worth looking at how we deal with powerful drugs. Consider, the lethal dose (LD50) for Nerve Agent VX (percutaneous) is 10mg/70 kg man [1]. For Fentanyl its (2mg) [2]. Last year, over 79,000 people in the US died from Fentanyl overdoses [3]. Moreover, China appears to be providing illegal drug dealers the materials needed to manufacture fentanyl [4]. So why are we treating drugs more lethal than nerve agents differently? Instead of focusing on deadly drugs, a US Government regulatory, the Food and Drug Administration (FDA) is trying to ban JUUL e-cigarettes [5].

Last year, DHS Secretary Mayorkas declared the Southern border was closed [6]. However, in Texas, a truck carrying illegal immigrants, crossed the Mexican-US border without incident and at least 53 people died in the overheated Tractor [7,8]. That such large numbers of people can drive into the US without inspection is proof (by contradiction) the US border is not closed.

There is much talk of voter fraud used to steal elections. For instance, President Trump wanted allegations of voter fraud to be investigated [9]. What is certain is the techniques used are complex and hard to explain [10]. Perhaps the analogy of crypto currency theft provides insight. Hundred million dollar thefts are well established [11,12,13]. The difference is that when money is lost, there is no question that a theft took place. In contrast, votes do not have the same fidelity. So if crypto currency can be stolen, why would we expect the voting system to be secure?

The war in the Ukraine has raised the possibility of nuclear war [14]. Elsewhere, a senior Chinese official called his country's rapid nuclear weapons buildup, appropriate [15]. Additionally, China continues to show its global diplomacy. For instance, the communist China sent Japan a formal protest because the vice president of Taiwan attended the funeral held for former Japanese Prime Minister Shinzo Abe [16]. Meanwhile, New York released a Public Service Announcement (PSA) on how to survive a nuclear attack [17].

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Ukraine War

Russian President Putin continues to threaten the West with the use of nuclear weapons. For instance, Russia has nuclear capable missiles located 50 miles from the Polish border [1]. The war does introduce the possibility of reducing global warming. Case in point, if Russia uses nuclear weapons, we may experience a mini ice age that will reduce overall temperatures [2]. Meanwhile the war remains

mixed. For example, Snake Island, was recaptured by Ukrainian forces in a setback to Russia [3]. This action has allowed Ukrainian grain to once again be exported [4]. Meanwhile, Russian troops continue to advance and stall in the Eastern part of the Ukraine [5]. Additionally, Russian forces launched attacks in the east, north, and south areas of the Ukraine [6]. Russia warned that if the US continued to arm

Ukraine, Russian forces would advance to the Polish border [7].

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Special points of interest:

- May 9.1 CPI Inflation Rate (41 year high)
- Gasoline falls by 48 Cents per Gallon

Ukraine War

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15. Loh, Matthew, Business Insider, *New York released a PSA on surviving a nuclear strike, which Mayor Eric Adams said was a 'very proactive step' in response to the war in Ukraine*, July 13, 2022.
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Domestic inflation reflects domestic monetary policy.–

Martin Feldstein

Terrorism

In India, a Hindu tailor was murdered by two Muslims, sparking fears of increased religious violence [1]. In Yemen, a car bomb attack left at least 6 people dead [2].

In Denmark, a gunman opened fire into a shopping mall killing at least three people [3]. In Highland Park, Illinois, a shooter open fire into a Fourth of July parade killing at least 6 people [4].

Meanwhile, the Islamic State (IS) continues to make news. For instance, U.S. Central Command (CENTCOM) claims a senior IS leader in Syria was killed during a drone attack [5]. Additionally, there is a report the IS planned to use chemical weapons against targets in Europe [6]. So the question here is with the open US Southern border and easy access to fentanyl, how long will it be before a weapon of mass destruction is used against the US?

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*Inflation is the one form of
taxation that can be
imposed without
legislation.—Milton
Friedman*

Economy

One widely accepted metric of a recession is when the Gross Domestic Product contracts for two consecutive quarters [1]. With that as a backdraft, the US Gross Domestic Product (GDP) for the first quarter contracted at a 1.6% rate [2]. The second quarter GDP will be released later in July.

Meanwhile, President Biden sent as team to Venezuela to improve relations and to start looking for additional sources of oil for the US [3]. President Biden also traveled to Saudi Arabia in an effort to encourage more oil production [4].

The June unemployment rate held at 3.6% [5]. While the number of jobs added was reported to be 372,000, the labor participation rate fell to 62.2% whereas the pre pandemic rate was 63.4% back in February, 2020 [6]. This means there are 524,00 fewer jobs now in the labor participation force than pre pandemic [7].

Last July, President Biden assured us inflation would not become a problem [8]. However, the Consumer Price Index

for June rose at a rate of 9.1%, not seen since 1981 [9]. In other news, there are signs the housing market is cooling [10].

On the good news side, since gas hit a record of \$5.016 per gallon on June 14, it has fallen by 48 cents per gallon (as of July 17). Hopefully, this relief will be reflected in the next monthly inflation measures.

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If oil prices will go too high, it will slow down the world economy and would trigger a global recession.—

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