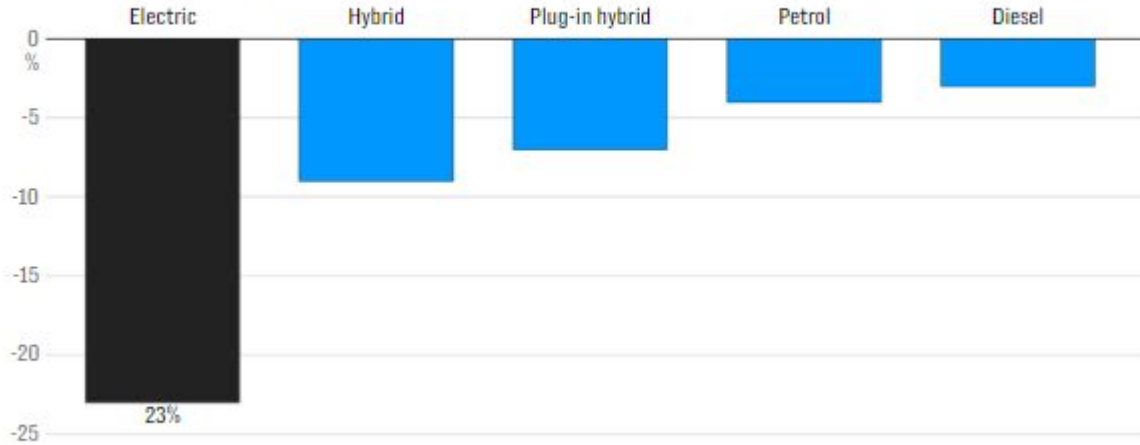


Electric cars rapidly lose their value

Annual price drop by fuel type

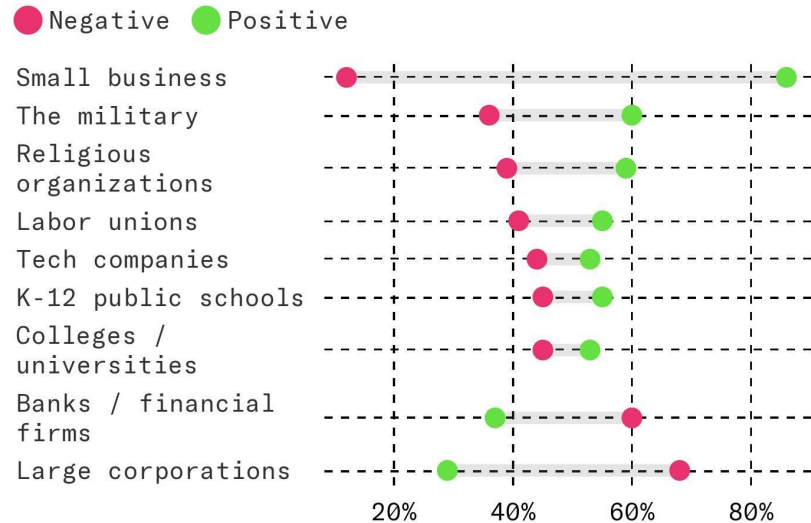


SOURCE: AUTOTRADER

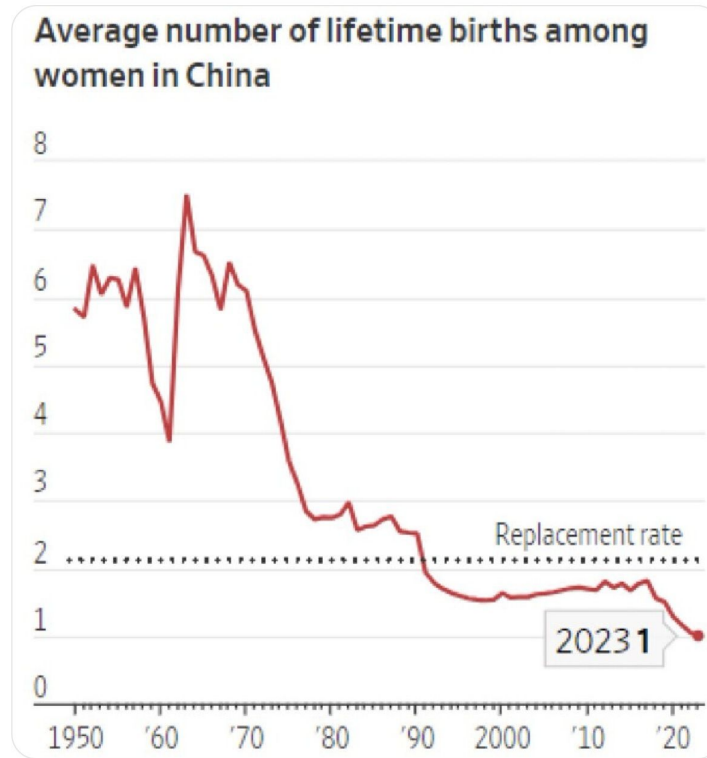
We could be at peak EV right now due to a variety of reasons. Here is another interesting one.

A nation divided

The percentage of Americans who said each institution is having a positive or negative impact on the country.



Banks/financial firms and large corporations are at part of the old order that gave us so many of our problems and the risk of incumbent backlash on them is high.

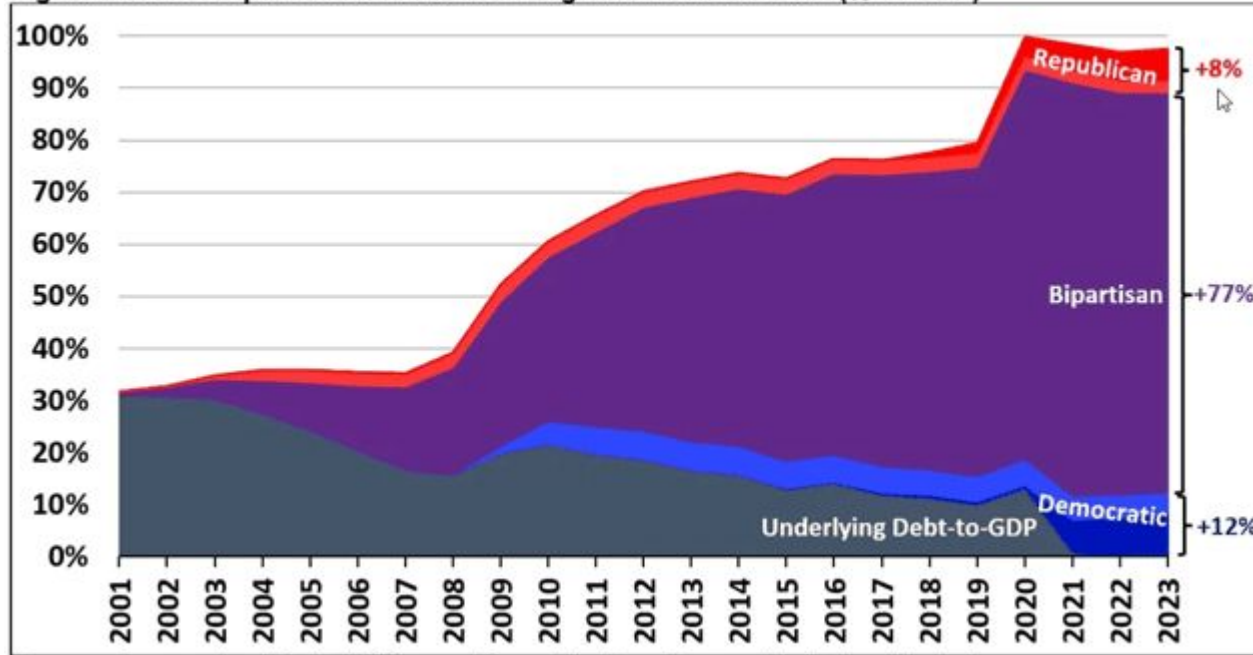


China's demographic implosion has been going on longer than we thought. Layer on all the other problems in China and what happens to our world when the second largest economy and the largest intermediate processor of goods to the world implodes?



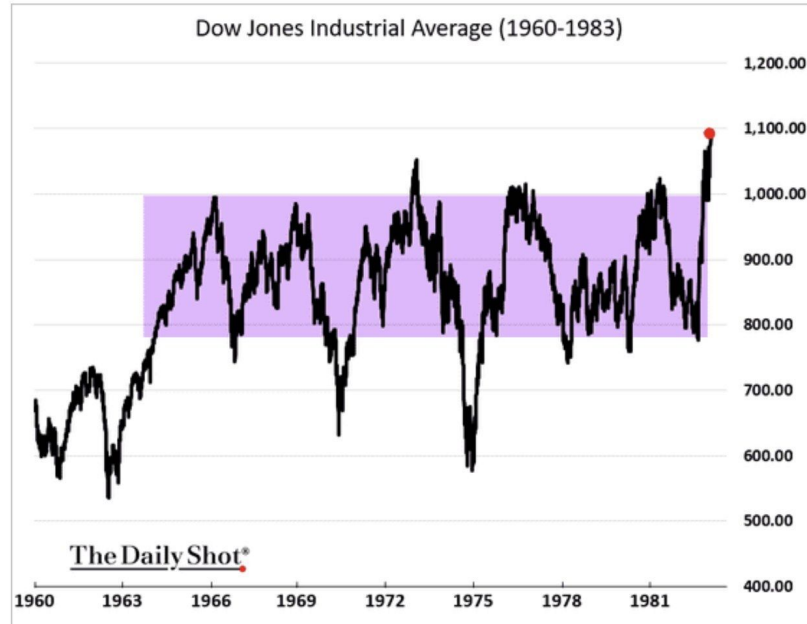
Japan's Nikkei 225 (Equivalent to S&P 500 in the U.S.) is almost back to its high reached in 1990. Think it can't happen to the U.S.? Less likely because our circumstances are different, but 10-20 years is certainly possible.

Fig. 2: Effect of Bipartisan and Partisan Legislation on the Debt (% of GDP)



Sources: Congressional Budget Office and Committee for a Responsible Federal Budget.

Our massive debt load cannot be blamed on one party, but both who acted together to pass legislation to get us to where we are now.



h/t BofA Global Research

Starting in the mid-1960s - amid elevated interest rates and inflation - the equity market was stuck in a range for nearly two decades. Are we there again?

Americans Throw 76% of Their Recyclables Into the Trash

US households recycle just a fraction of the items they could, according to new research.

Residential Recycling Rates Vary Considerably by State

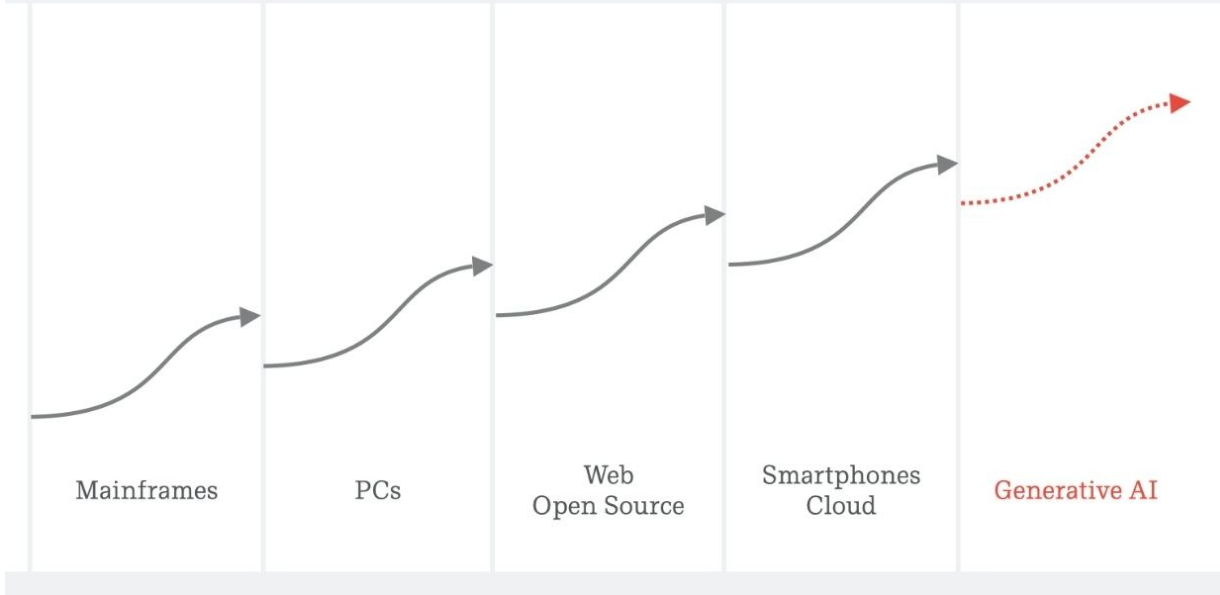
Percentage of material captured



Source: The Recycling Partnership

The tech industry moves in platform shifts

Every 10-15 years, a new platform resets the tech industry

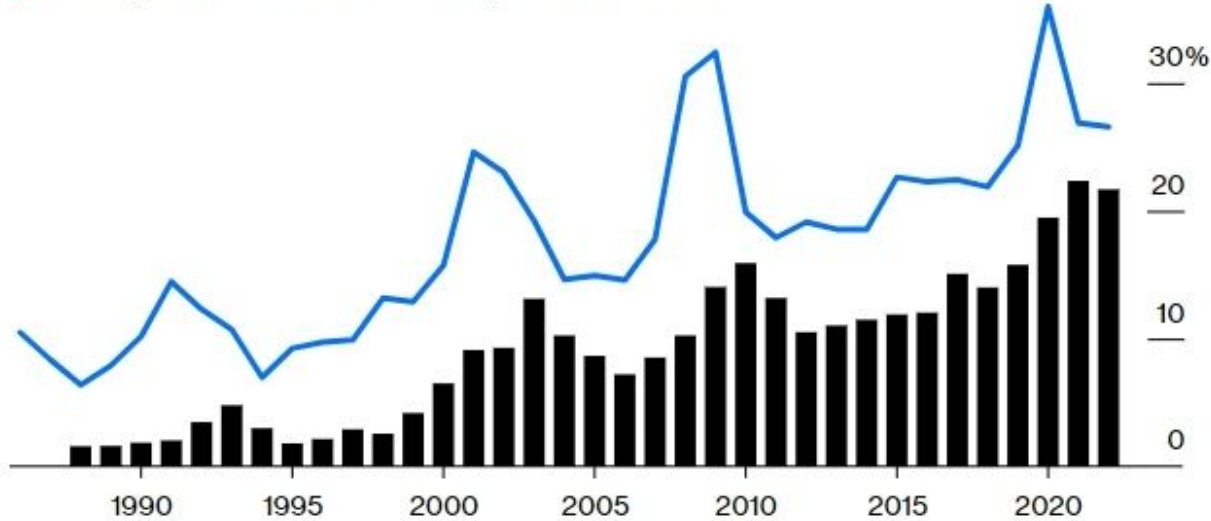


After AI, is the next platform shift XR/metaverse?

Rise of the Zombies

20% of US firms have gone 3 years with too little EBIT to cover debt payments

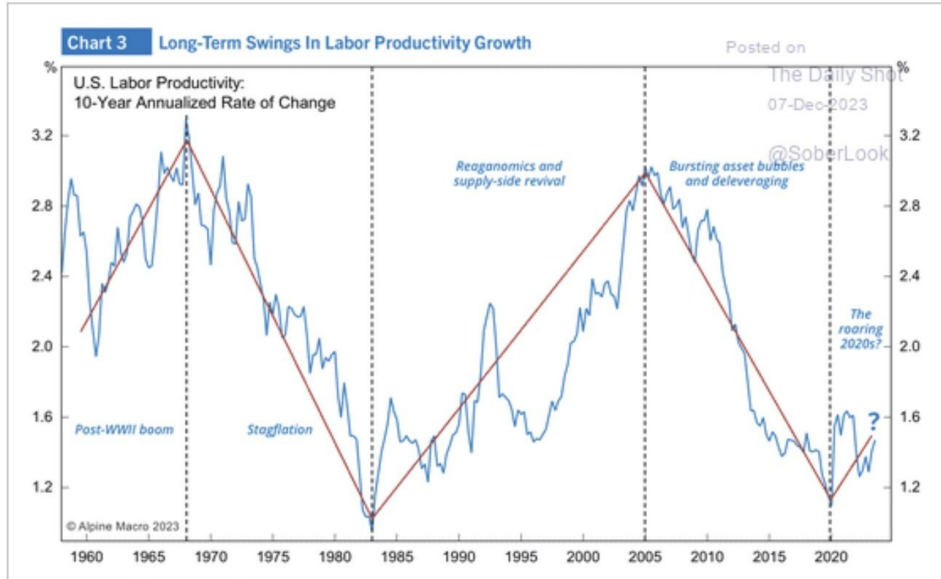
Loosely defined Zombies ■ Strictly defined Zombies



Source: Fathom Consulting

The result of low rates and too much cash. What happens when all this spending to support zombie companies and its employment corrects?
Hopefully it can correct slowly to smooth out the pain.

- Could we see another US productivity boom?

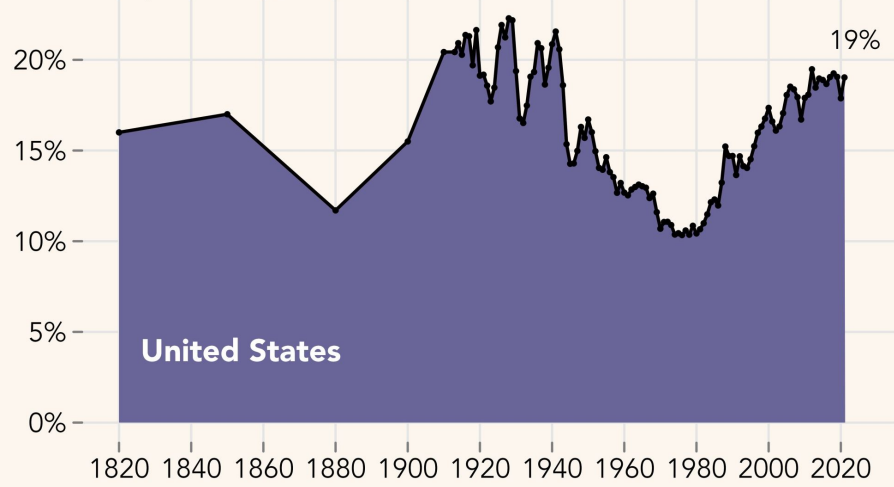


Source: [Alpine Macro](#)

US productivity boom coming. This is an interesting chart showing swings in productivity. Based on this data, we should see a swing up. What will drive this is AI, which will dramatically increase productivity and help alleviate our labor shortage.

Income share going to the Top 1% in the US

Over the past 200 years

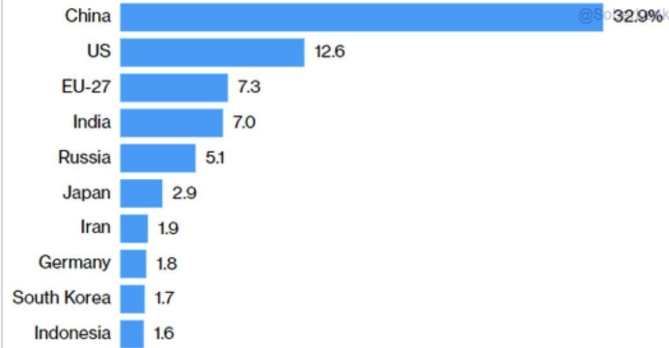


Graph by: Ruben B. Mathisen | Twitter: @rubenbmathisen
The graph shows the percentage of total income going to the top 1 percent.
Most recent data is 2021 (annotated in the graph).
Data: World Inequality Database

Hopefully this will correct through taxes to reduce wealth inequality, otherwise we may be headed to civil war.

The World's Top 10 Biggest Polluters

China accounted for about a third of global CO2 emissions in 2021
Posted on 08-Nov-2023

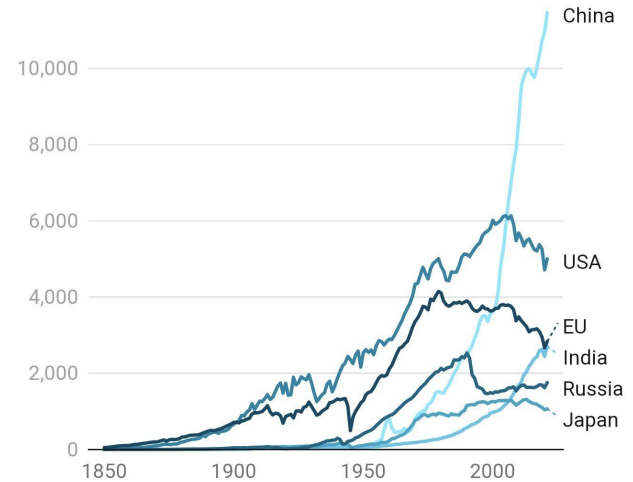


Source: European Commission's Emissions Database for Global Atmospheric Research
Note: CO2 emissions include sources from fossil fuel use (combustion, flaring), industrial processes (cement, steel, chemicals and urea) and product use.

Source: @climate [Read full article](#)

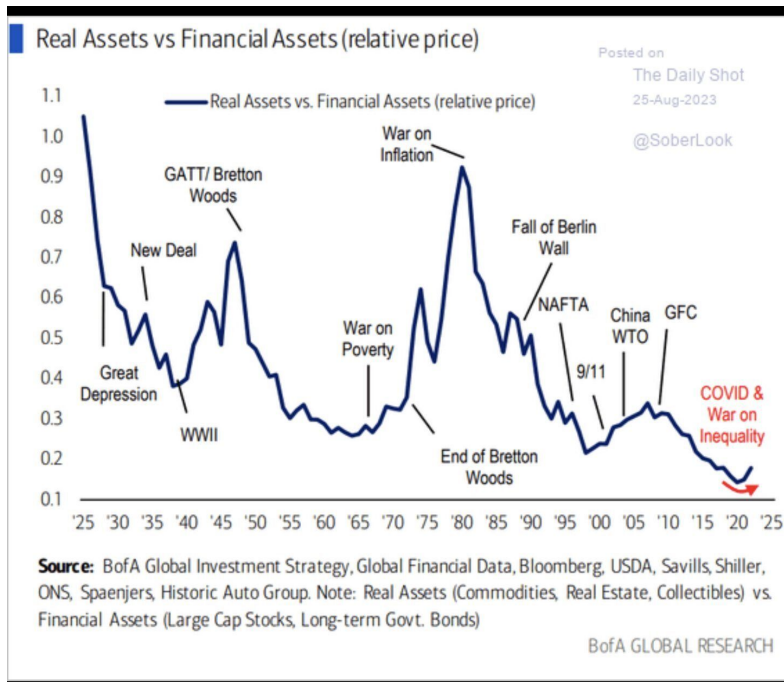
Top emitters, 1850-2021

Carbon dioxide emissions from burning fossil fuels, flaring, and cement production, in millions of metric tons.



Source: Global Carbon Project • [Get the data](#) • Created with [Datawrapper](#)

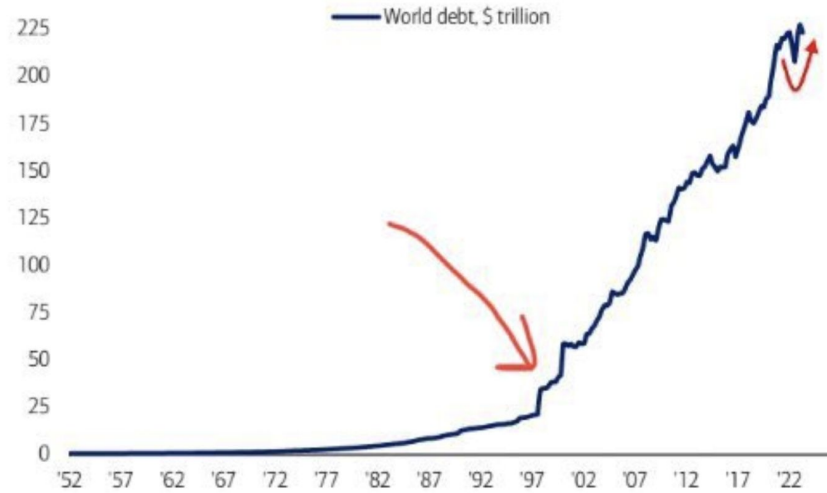
More context: The United States is responsible for about 25% of cumulative emissions, while Europe (the 27 members of the European Union plus the United Kingdom) contributed 22%. China comes in third with nearly 15% of historical emissions. Many of today's largest emitters such as India and Brazil have not contributed significantly to global cumulative emissions, with 3% and 1%, respectively. The whole African continent is responsible for less than 3% of historical emissions. Russia's cumulative historical greenhouse gas emissions accounted for approximately 7% to 8% of the global total. Brazil's cumulative historical greenhouse gas emissions accounted for approximately 3% to 4% of the global total.



We're likely back in period of increasing real asset prices relative to financial (stocks, bonds)

Chart 8: World debt at record high

World debt, \$ trillion

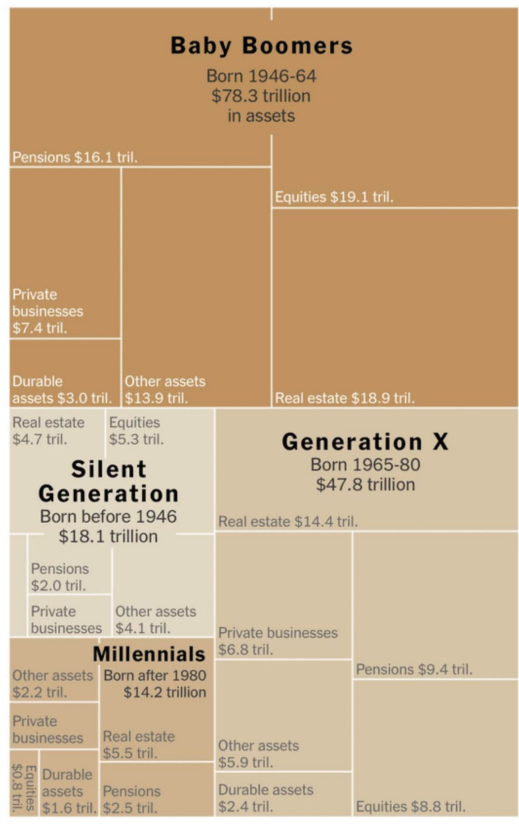


Source: BofA Global Investment Strategy, Bloomberg

Debt is future income spent now. This can't go on forever and will be corrected. Question is...what happened in 1997 to accelerate this? The introduction of derivatives plus the Internet.

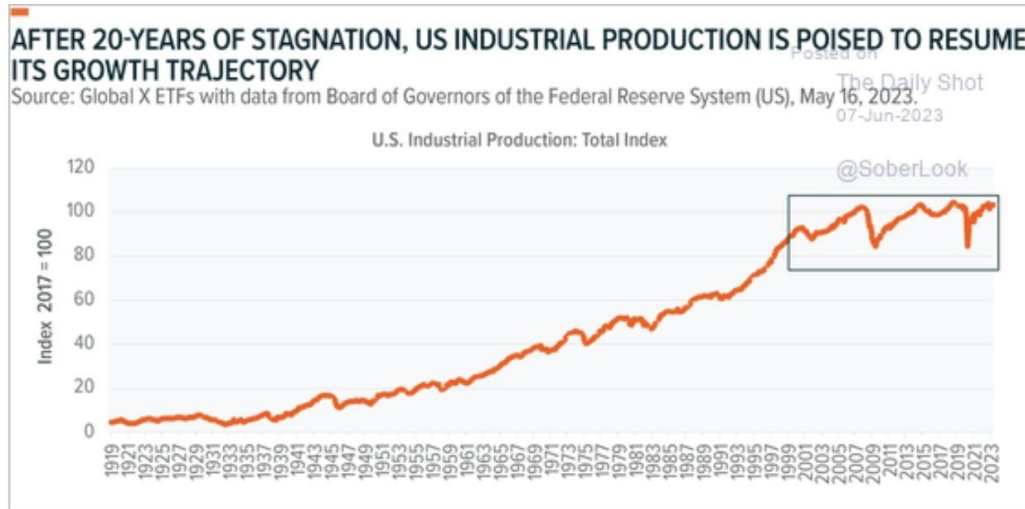
Baby Boomers Hold Half of the Nation's \$140 Trillion in Wealth

Printed on 15-Jun-2023
@SoberLook



This horde will be transferred to the millennials who will gain the power to spend and vote

4. Industrial production has been stagnant for nearly two decades.



Source: Global X ETFs [Read full article](#)

Deglobalization and China's implosion means it will have to go up, which may mean we could see the largest economic boom ever experienced in this country.