The Solari Report
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Deep State Tactics 101
Part III

with
Catherine Austin Fitts
C. Austin Fitts: Welcome to The Solari Report. This is Catherine Austin Fitts and I am delighted that you could join me for Part III of Deep State Tactics 101.

In Part I, we covered:

I. Introduction
II. Solari Report Resources
III. Control System Goals
IV. Tactics by Areas
   A. Faith, Hope, & Love
   B. Health

In Part II, we covered:

C. Communication/Surveillance
D. Mind Control

Now in Part III, I am going to cover two of the tactical areas:

E. Social Prestige/Brand
F. Media
I am going to talk about them and combine them because they are so interrelated. Then in Part IV and the remaining parts, we will pick up on the remaining tactical areas, and next talk about **Hard Times: My Personal Worst**, followed by **Helpful Strategies** for dealing with it, and some **Closing Thoughts**.

The full outline is on each of the commentaries for the **Deep State Tactics** series. You can check it out there.

So, let’s dive in and talk about these three areas: **Brand, Social Prestige, and Media**. That is going to include targeting and smearing.

There are three sections for my presentation. One is an introduction that is an overview of the concepts, and then a history of stories and examples of how I learned about media dynamics and how it interrelates with money and politics and other fundamental things happening with power and money and the economy. The third area is key issues that I want you to think about pulled out from the examples that I discuss.

**Introduction.** We are herd animas; humans are herd animals. We share intelligence, and the advantage of sharing intelligence and sharing our culture with other human beings is there is great intelligence and productivity and momentum and leverage that comes from agreeing on how we are going to conduct ourselves. That includes customs, rules, and laws all designed to make life easier. It can be exceptionally difficult to function outside of the herd.
There is no doubt that we seek alignment with the herd, and it’s one of the key characteristics that is used to play and harvest us.

Two books that I regularly recommend in The Annual Wrap Up ‘Best Books for the Year’ are Lynne McTaggart’s *The Field* and Rupert Sheldrake’s book, *The Presence of the Past*, really talking about the characteristics of how we share intelligence. It’s a field that is growing dramatically, so there is new science every day.

Another book is Dr. Farrell’s new one on mind control that takes a deeper look at culture than most books on mind control do.

I think that some background reading and understanding the nature of how we share knowledge and behave like a herd as a result, is exceptionally important background to understanding some of these issues.

One thing that I learned from operating and experiencing the relationship of the intelligence agencies and the media is that they very actively manipulate and manage fields and truly believe in the notion of fields and fields management. One of their goals, of course, is to lay out a framework and then have the herd basically create the vision they want. So, much of it is about getting us to invent the future they desire instead of the future we desire.

Many of the herding techniques come down to carrots and sticks. One of the reasons the Federal central bank and the budget in the United States or in any of the big economies are so important is because they engineer a significant number of carrots and sticks globally.
It’s true for the US central bank and the Treasury; it’s true for the EU, and it’s true for China.

They use big engineering of carrots and sticks to get people to behave the way they want, including many uneconomic ways. One of the resulting symptoms that prove that is environmental damage. It’s a symptom that we are acting outside of the fundamentals.

One great ‘gold bug’ once said, “Fiat currency has caused far more environmental damage than the worst mining companies ever dreamed of doing,” and that is exactly right. It’s a symptom of the carrot and stick engineering used with taxpayer-supported credit and money.

It’s very important to the leadership to do as much as possible to create as many non-monetary carrots and sticks as possible, because then it saves them a great deal of money. If they can create social prestige systems and branding systems and a hierarchy that satisfies humans’ deepest desire and their desire to be in alignment with the herd to get the attention from the herd, to be admired and appreciated by the herd, it helps them keep the money secret, it helps them keep how the money works in the dark, and it saves them a lot of money if you can reward people with non-monetary carrots and apply non-monetary sticks. It’s a huge money saver.

Now, of course, with software and AI and the technocracy systems, it means that those carrots and sticks can be delivered in thousands of granular ways. It’s the control at the heart of technocracy.
The three very powerful non-monetary incentive systems – not to say that it doesn’t cost money to field them and manage them – are 1) **Social Status and Prestige**, 2) **Brand**, and 3) **Media Attention**. Let’s examine the three.

**Social Status and Prestige.** There are infinite levels of status. If you ever study animals in the wild, there are enormous amounts of anthropology about pecking orders and image, and how titles and awards manage and translate into social prestige.

When I was in business school, they always use the example of the doorman who got a halo effect from being associated with power with wealth with social status.

One thing that happened to me during the litigation is I would get a call from a member of the Council on Foreign Relations who would say, “I want to take you out to lunch and dinner and have a little talk.”

You could tell they had gotten the call from ‘on high’. They had been called by somebody very powerful, no doubt, on the executive committee saying, “Take Catherine out and have a little talk with her,” and they were high on the attention because of the power and social status of the person who had called them – whoever that may be. Then when I tried to explain why what they were proposing made no sense based on facts, they would get very scared.

I can’t tell you how many times I heard over a decade, “I have it higher than the White House. It’s from impeccable sources. It’s higher than the White House.”
You could always tell that they had the glow of the social status of getting a call from the Rockefellers or one of their majordomos.

I’ll never forget getting invited to lunch after I wrote my Condoleezza letter about 9/11 and watching somebody literally – almost like they were in a trance – saying, “You know, sometimes societies have to do these things. It’s all for the greater good.”

I kept saying, “Wait a minute. What if they drop the bomb on your property and killed your family?” Nonetheless, you can’t break that trance.

One of the reasons it was so important that I went to trial, and I had to force it despite repeated cancellations on the eve of trial and repeated poisonings and all sorts of pressure to keep me from going to trial, is I had to prove that all the smear campaigns and all the whisper campaigns used to destroy both my social status and my brand were completely fake. So by going to trial, the theory of juris prudence is that no one can be harmed without evidence being put forward. So, it’s very important that you be timely.

The reason they tried so hard to delay and stop the trial is because they had no evidence. The idea is to do a complete destruction before you have to be forced to put up the evidence. It was bizarre because the attorney in this particular trial was someone who I had a very tense relationship with. He had been ‘stuffed’ in by the insurance company, and he was really on the other team.
He had over-prepared for the trial because it had been cancelled so many times. So by the time we got to trial, needless to say, he was very well-prepared. Sure enough, the other side came forward, and they had nothing. They had the sort of things they had made up and innuendo all the way from the beginning.

My attorney turned to me, white as a sheet, and said, “Oh my God! They have nothing!”

I said, “I’ve been telling you that for seven years.”

He said, “I just didn’t believe it.”

Throughout the process of the litigation, which started in 1995-1996 and continued until 2006, and the tax issues continued until 2010, I constantly watched friends and colleagues and members of my family bought off with titles, promotions, and club memberships. It was always shocking to me to see how much they hungered for a bit of inclusion. One thing that I knew, given my background in who I had worked for and associated with, was that the people throwing out those little tidbits didn’t respect them for compromising other family members to get those things.

It was very interesting because if you are going to do those things, you are not going to be respected by the people at the top. So, it was always shocking for me to see how they hungered for a little inclusion and the self-respect that they would sell out for it.
It was almost as though there was a terror that they would lose their access, their titles, and their upward trajectory on the ladder. Any rise on the ladder – even inch by inch – was important to them. Part of it was money, but status was much more powerful than I understood when I went to Washington.

When you combine that social status with money, it’s a powerful drug.

**Brand** is a bit different than social status or prestige; it’s really your reputation in your industry, in your network, in your place or community. Many times, it’s more related to your profession.

**Brand** can be based on real accomplishment, or it can be trumped up based on media attention or establishment-engineered credentials.

When I was on Wall Street, occasionally I would suddenly get an award. It felt creepy because I thought, “Somebody is trying to pump up my resume, and I don’t deserve this.”

You definitely get establishment-engineered credentials. There is no doubt that occurs.

The power of attention has grown as the media has grown. Part of it is with satellites, digital phones, and communications, and the application of mind control that has grown the media, but the consolidation of the media that really went with a gusto during the 1980’s and continued into the 1990’s – that combination of centralizing technology and centralizing ownership and control – has really turned the media into a fake brand-creating machinery.
I grew up in a family background where everybody was focused on real accomplishments. At our dinner table, you had to listen to how our grandfather brought penicillin and got it introduced and legalized in Tennessee and saved thousands of lives. We listened to how my father, coming back from World War II as a surgeon operating in the China Burma Indian Theater, reinvented how emergency rooms were designed all over the country and saved thousands of lives. We listened to how my grandfather – although I don’t agree now – was critical at the Rockefeller Foundation in funding the Green Revolution. The idea being that thousands of lives were saved. I would note that he was fired and kicked out by the Dulles brothers.

The total message was that real people save lives and advance civilization, and they very much looked down on social climbing. My propensity for making money and liking finance was, in fact, frowned on. My father had come back from the war and cared little about social prestige, so we lived in a very poor neighborhood so that he could be close to the hospital and his surgical patients and trauma patients.

My mother, raised as a Quaker, wanted to be away from the ‘keep up with the Joneses’ that happened in the suburbs. So, I grew up in a world where brand was everything and social prestige and money didn’t really count.

**Media Attention** has grown progressively more powerful, particularly with the entrainment and mind control, although I think that has been going on for longer than many of us think. It’s gotten much easier now to engineer social status or brand using the media attention and scripting, which means that you have more central power and control.
Trump is an extreme example of someone who is very focused on media attention as a source of affirmation, brand, and support to making money. When I worked as Assistant Secretary of Housing in the first Bush Administration, the Secretary of HUD was Jack Kemp, who was a very ‘political animal’ and cared tremendously about the media. He invested a lot of time and effort into working with the media and manipulating media and using the media to help him get ahead politically.

When I was on Wall Street, I overheard a conversation about entrainment technology that I’ve talked about before. If you haven’t listened to or read our Solari Report on entrainment, I recommend it.

It was one of the things that really turned me off of the media. As soon as I overheard the idea of entrainment and subliminal programming being overlaid on all TV, including the news, I said, “Okay, this is something to be avoided.”

In fact, it was after that time when, what I call, the ‘shriek-o-meter’ became particularly aggressive. I think part of that was consolidating the media into fewer hands, but with entrainment and subliminal programming you could override common sense in a way that I think is difficult to do. Of course, the consolidation helped kill the local news, so that has had an enormous contribution to divorcing the ‘shriek-o-meter’ from any kind of reality or grounding.

Adam Curtis has a documentary that he did for the BBC called Century of Self, which I recommend. It gives you a sense of the use of media to change how people think of themselves and each other.
It’s interesting as this growth of the media occurred in the consolidation, it has been pointed out to me by various people in economics that follow the market that the brand of a consumer product can be as much as 35% of the market value of its capitalization. So, if you are somebody with a very well-known and famous brand such as Coca-Cola or Hermes, the quality and the policing of your brand is very, very ‘big money’.

What is interesting is, if you look at how much of the control in our society is rigged, it is rigged through the cost of capital. So insiders have a very low cost of capital, and outsiders have a very high cost of capital. So while the New York Fed Member banks are paying 0-1% for their capital, you and I are paying 20%, 24%, 30% and up on our cost of capital on our credit cards, or maybe we are paying 5% on our mortgages and even more on our auto loans.

The use of the brand to help justify that rigging is very important so the insiders appear as though they succeeded because they were smarter, more talented, worked harder, and were meritorious. The people who don’t succeed didn’t succeed, not because their cost of capital is 20 times higher than the insiders’, but because they are ‘deplorables’ and are losers and are not as intelligent and didn’t work as hard and weren’t as creative and innovative. So, branding is unbelievably important to make the aristocrats look great or the billionaires look great, and the rest of us look like we are ‘slugs’.

If you are going to rig a society with the cost of capital, then you need the brand to support that or your system is going to be threatened. You want to keep the cost of capital gains secret, and the branding is very, very useful to reinforce that.
One of the quotes that you’ve heard from me many times, and you are going to hear much more as I talk about brand, media, and social prestige, is the quote that I loved from the movie, *The Gladiator*, when one gladiator turns to another and says, “Before he can kill you, he must kill your name.”

We live in a world where there is an official reality versus reality, and the job of the media has become to affirm the official reality police the official reality, and destroy or trash any person or vision that starts to educate people about reality. Of course, that effort has gotten more and more aggressive and more and more ‘shriek-y’ as we have gone through, what I call, the financial coup d’État, which has really exploded the distance between reality and the official reality.

If you haven’t heard my ‘red button’ story, I strongly suggest that you do a search at Solari.com for ‘Red button story’ and watch the video. If you haven’t watched the Sir James Goldsmith video, I also recommend you do that. They are critical background.

The existence of the red button problem and the black budget necessitates significant secrecy, and that means a lot of effort and money goes to work to maintain the official reality.

When I started the litigation, I couldn’t believe it. I kept thinking that it was just so much cheaper to kill me. “Why are we going through this enormous expense to brand me as a loser/trader/liar/criminal?”
I came to appreciate that when you are dealing with the red button problem, it is absolutely imperative to be able to combine high margin organized crime profits and fraud with the Federal credit and the image of being a leader in the rule of law. Financial leverage depends on transactions and trust in the law. All financial transactions are preachers of the law.

To maintain an official reality, you need to invest a tremendous amount of appearing to do one thing when you are really doing another. There are multiple realities created to protect that official reality, and we will talk about some of them later – things like hope porn and fear porn. There are 57 varieties, all insuring that you don’t touch, what I call, the ‘third rail’. The third rail in a transit system or transportation system is the rail that carries the electricity.

Part of the goal of the official reality is to keep everybody away from the real power lines and the real money lines that control reality. So, much of the official reality is the multiple alternative realities like hope porn and fear porn and other forms of disinformation that are to keep you channeled in a way that leaves the power, the secrecy, and the money to the insiders.

Now I want to talk about history and case studies and examples, most of which happened to me, or I have spent a fair amount of time studying. It’s going to help me show you the power and interplay of social status and prestige and brand with media.

I’m going to discuss this in roughly chronological order. I have to mention as I start this, probably the worst smear I’ve ever observed is, oddly enough, of Mary Magdalene.
If you’ve ever read the bible and then read the history of the Catholic Church, it’s quite amazing to look at the extent to which some of the women, including Mary Magdalene, have been smeared.

I’m not going to get into it because you get a wide dispersion of discussion of what the reality was, but you might want to go back and take a look at that history and think about what a heavy hit that was. If I had to pick the most smeared person in the last 2,000 years, it would be Mary Magdalene.

If you look at the way that women, in particular, are smeared, it is very interesting. To examine it relative to economics and politics at the time, I’ve spent a great deal of time investigating the European and US witch trials because they are also very useful in terms of understanding tactics.

In modern American history, I would start in terms of one of the most interesting smears or case studies that you can find, which is James Forrestal. In fact, we interviewed David Martin about his new book on Forrestal earlier. I’m going to defer the detailed conversation later.

Forrestal was suicided; in other words, he was assassinated and it was made to look like a suicide. If you look at the actual murder itself, it didn’t quite go off as planned. It looks like Forrestal put up quite a fight and was thrown out of the window at the Bethesda naval hospital.
If you look at how he was smeared before he was killed, you can see again, the demonstration of the quote from *The Gladiator*, “Before he can kill you, he must kill your name.”

There was a great deal done to try to smear Forrestal who was the Secretary of the Navy. In fact, I knew Forrestal because he was President of Dillon Read, and then he became Secretary of the Navy and was very instrumental in the leadership and helping win World War II. That was a time when the Secretary of the Navy was at the cabinet level position. Forrestal helped design the 47 Act, the National Security Act, and then became the first Secretary of Defense. The title initially was Secretary of War, and then Truman pushed him out and a series of things happened that were designed to destroy his credibility, and then he was assassinated.

It was made to look like a suicide, and to do that, they really had to cover up the facts and tell quite a story in the media. Martin’s book, which I’ve written a Book Review of, goes to great lengths to try to dig out the facts and to describe how the smear effort has been organized and how it has continued through time.

There are many different theories of who killed Forrestal and why, and I discussed it further with Martin, but what I believe is the same team that killed Kennedy killed Forrestal, and it was right after Forrestal was killed that they passed the CIA Act. In combination with different executive orders, it gave them the ability to institute a real secrecy infrastructure to create the CIA and maintain secrecy about things like Roswell and Operation Highjump ———
to use the seizures at the end of the war for all sorts of covert operations, including Operation Gladio in Europe and on and on. I think that secrecy was critical to opening up the US markets to a much greater level of narcotics trafficking.

To a certain extent, the narcotics trafficking started in 1913 with the creation of the Fed and the IRS, but there is no doubt that it went to a much greater level after World War II was over.

What is interesting is, if you study the ‘hit’ on Forrestal, the hit on McCarthy, and then the assassination of Kennedy, and the assassination of Bobby Kennedy, you see a thread of a secrecy infrastructure and intelligence operations that is basically pushing out people who believed in greater transparency. So, I recommend the Forrestal story to you as one of those that really shows you how this machine has operated since the creation of the black budget.

The first time that I noticed the interaction between organized crime and the media was the beatdown on neighborhoods. That is what I grew up with – the African-American community calling it a beatdown, and it is what would happen to a neighborhood. It’s what happens when you smear a cohort of people or people in a place. A smear on a cohort is the ‘deplorables’; a smear on people in a place are slurs against poor people who live in the inner city. But it’s all about blaming your victim or destroying your victim’s image in a way that makes you money.
It was a very hard lesson for me as a child because I grew up in a predominantly African-American neighborhood, and I was raised by my family cook, who I loved deeply. I would introduce her as my mother, which would confuse people – no doubt since she was very, very dark, and as a child I was a ‘towhead’.

I saw the covert operations up close, and I saw them making money on the narcotics trafficking and the fraud and essentially blaming it on others. It wasn’t the CIA and the Department of Justice dealing the narcotics! No, it was black teenagers.

I could never understand that if black teenagers controlled the most powerful, profitable businesses in the country, how it was that everybody was so poor, but that was another matter.

There was a lot of ‘divide and conquer’ between white and black designed to protect the narcotics trafficking, and I was always amazed at how it worked. There was plenty of status and hierarchy involved, and you’ve always heard me say that when I first came to Hickory Valley, which is a fairly segregated community, “If you folks would just collaborate about the money, you could hate each other rich instead of hating each other poor.”

If you look at many of the moves that are now being made against the middle class and even the upper middle class in America, many of those tactics were developed in the inner-city neighborhoods, as well as economic hits on the third world countries.
It’s very important if you want to understand what is happening to you now, and figuring out how to outwit it, unpacking the lessons learned from those neighborhoods is very valuable. I knew that the African-American churches had the spiritual warfare technology that I needed to survive, and I was lucky because I had personal relationships from childhood and from my work at Hamilton, and it was my ability to tap into that education and training that literally saved my life.

One thing you see is that for many years the African-American community could survive the beatdown, including the media beatdown, because they were able to preserve a powerful culture that was separate and didn’t respect or honor that majority hierarchy. They built and created a separate hierarchy that was very supporting and nurturing.

I grew up in West Philadelphia and watched it being destroyed by drugs and mortgage fraud and the centralization of functions out of the community into Federal, state, and local government. Part of this was just more and more government money taking over the economy in the neighborhoods.

The powers that be made money in two ways: They made money on the drugs and the mortgage fraud and the government programs, but they also made money moving everybody to the suburbs. So if you lived in the neighborhood, you had two choices. You could move out to the new suburbs and therefore, get away from the beatdown, or you could have your children targeted and your business and home values destroyed.
After they were destroyed, you were blamed on the theory that it was your bad behavior and habits that had caused the drugs, you didn’t raise your children right, and so basically you were blamed for what the other person was doing.

Then when it was all said and done, and the people who had made all the money on the drugs brought in government grants to ‘help you’, and took photo ops with your children admiring them while you were considered a failure. So, if you look at the media, the final media coup de gras was basically blaming you for it and making everybody admire and respect the ‘winners’ or ‘perpetrators’ because they were able to dribble in tiny amounts of government money to get your children smiling at them during photo ops. It was very demonic. That is why Franklin Sanders always says that government money comes with a ‘sock in the jaw’.

It was shocking for me to watch the media beatdown, and most people could not fathom what was really happening with the narcotics trafficking and the mortgage fraud because they craved social prestige and rising in society. So, they didn’t dare attack the people at the top. Part of the media game was to come up with all sorts of stories and excuses about how all this was a failure of some scapegoat, never having anything to do with the people at the top.

We are spending hundreds of billions of dollars for a military, and no missile can come close without everybody knowing and being able to stop it. No plane can come close without anybody being able to stop it. But in the meantime, hundreds of billions of dollars of cocaine can drive back and forth across the border, and somehow we are too incompetent to know how it works.
We all agreed to blame the black teenagers for the drugs. If you watch *The Wire*, which is an excellent TV series about narcotics trafficking at the street level, or *Kill the Messenger*, the movie about Gary Webb and the Dark Alliance allegations, or read Gary Webb’s book, *Dark Alliance*, you see how the game is perpetrated.

I’ve written a great deal about this. If you are interested you can read *Narco-Dollars for Beginners* or *The Myth of the Rule of Law*, and then, of course, my online book, *Dillon Read and the Aristocracy of Stock Profits*.

Behind all of it, which is what I try to explain in my articles, is that the winner in the global marketplace is the team that can combine the high margin businesses of financial fraud, narcotics trafficking, and basically organized crime, and combine it with the financial leverage of lawful businesses, publicly traded stocks, government securities, derivatives, and on and on.

On one hand, if you can argue that you have the benefit of the rule of law, you get the financial leverage, but it is the organized crime that gives you the high margin cash flows. Obviously, the combination of the two are very powerful. It’s part of what fueled the 1980’s and 1990’s and so much of the craziness. It’s why laundering organized crime profits through government accounts and publicly-traded corporations is so profitable. It’s one of the reasons many of the mafias were squeezed out as the corporations and intelligence agencies took over.
My mother was assassinated in February of 1976. I describe it in an article called *Meditations of the Crossroads*. For me, it was a shocking event. It was one of those moments in life that I didn’t expect and didn’t see coming. It felt to me— as the member of the family who was available to be first on the scene and then responsible to arrange the funeral and deal with the practical sides, and try to protect my father and family at the time – that her death was part of the clean-up of the church commission in the 1970’s that started right after George H.W. Bush was confirmed as the CIA Director.

I was particularly struck and shocked by the role of media and how it related to the orchestration of the script. The smear campaign was that it was suicide. If you look at the *Just a Taste* video for this week, I drew from that to talk a little about it. If you want more details, check out my article, *Meditations at the Crossroads*.

I realized that they had the media lined up before the assassination. So, it was like writing a reality TV show and scripting it.

I arrived on Wall Street in 1978. At that time, most of the people who were responsible for large pools of capital and risk preferred to stay invisible. So social prestige and status was important. **Brand**, in terms of real accomplishment, was important, but from the standpoint of the people who ran the top and large pools of people, **media** was just a group of liars, idiots, and sharks who you paid to police the official reality line. Otherwise, they were to be avoided.
Powerful people went to great lengths to stay invisible. Their social status was high, and it couldn’t be threatened. For the most part, they focused on what was real. Running the world was done through relationships and transactions. It was hard, serious, and even dangerous business. So, they looked down on people who scrambled and clawed to gain their way into their clubs as social climbers or who would use the media to try to do that.

The scramble was much more for prestige and brand within the investment world than it was anything to do with the media.

For example, at a place like Dillon Read, promotions were very, very important and hotly contested.

I’ll never forget I had an associate working for me who I was able to get promoted to vice president earlier than was tradition. It was considered to be quite an accomplishment. About a week after he became a vice president, I heard a knock on the door. He said, “Can I talk to you?”

I said, “Sure. Come on in.”

He said, “I know I’m a vice president, but I don’t feel different. What should I do?”

I said, “Just go back to your office and keep doing your work. Don’t worry about it.”
You would see this happening often, where if you read Bernard Lewis on the bringing back of the Templars’ assassin technology from the Middle East, and you read the story of Daniel in the bible, the way the assassins were developed was by taking young children, and they would grow up in the palace, and life would be wonderful. Then suddenly they would be thrown out, and they had to do all these arduous and difficult tasks, including assassinations.

The thing that kept them going was the idea that they would earn their way back into the palace. So, they had this fantasy of somehow working their way up. When they got into the inner circle, they would belong to this magical thing, and everything would be wonderful. It was always shocking for people to get promoted and find a partner, and discover they still hadn’t gotten to that magic.

I think that one of the great accomplishments in life is needing to discover and then create our own magic.

We all wanted to rise to that private branding within the close-knit world of Wall Street and related communities and clubs. Getting headlines was totally antithetical to such a rise; getting a headline was a mistake.

The times changed as the dirty money rolled in and in the consolidation of the media continued. In 1984, we went to war with a partner who went to Morgan Stanley and tried to take all the business. It fell to me as a young vice president to try to hold the business, which I was able to do. I needed help since we didn’t have a powerful brand in that particular market that I needed it in.
So, I brought in a public relations strategic communications firm to help us, and that is how I ended up in *Business Week* when we succeeded in recapitalizing the New York City transportation systems, which was quite an accomplishment. However, it was an accomplishment which nine other firms said couldn’t be done. So when we did it, it was on the front page of the *New York Times*.

Interestingly enough, that firm also did Trump’s business, which is how I learned a little about Trump and was so negative about him at the beginning of the 2016 campaign.

Wall Street was also where I heard the conversation of two billionaire types talking about how they were going to use entrainment on TV. That is when I gave away my TV and doubled down on my efforts to avoid anything having to do with media.

That time period is the era of what I consider to be the most interesting beatdowns in recent American history. If you want to learn more about it, there is a book called *Harvest of Rage: Why Oklahoma City Is Only the Beginning* by an author named Joe Dyer.

In the late 1970’s, the small farmers were encouraged to borrow large amounts of money. The subsidies that supported their operation and the debt got cancelled and pulled just when Paul Volcker ran up the interest rates. There is no doubt if you read and study the history of the time, this was an effort to push small farmers off the land and grab that land cheap.
It’s all part of what has been a multi-decade effort to get control of the food supply. It also put many farmers ‘over the barrel’ and made it much easier to introduce GMOs. That is one of my theories.

They pushed those people off the land and bankrupted them. It really was an entrapment. They pull their subsidy after they encouraged them to take big debt and then default them. Then the IRS comes after them for the loan recapture on the loan, and they bring in the FBI and COINTELPRO to try to enforce against them. Of course, I’m sure they didn’t realize they also had the NSA providing intelligence one by one on how to help do this.

When it was all said and done, you had many farmers who were very, very angry about what had been done to them for very good reason. It was a criminal conspiracy, and they were dealing with a high degree of criminal lawless.

They organized into militias to try to help each other and protect each other, and, of course, then we saw the real ‘shriek-o-meter’ attack on the militias including the Waco fire. That is when they went after Franklin Sanders and tried to make him out to be a crazy militia. He was building a precious metals bank because these people needed a sound money system.

The COINTELPRO effort by the government enforcement agencies was very high, but the media was unbelievably effective at persuading the general audience that these people were losers, they were mean, they were angry, they were unproductive, and they were bad for America when, in fact, it was the opposite.
There was a criminal conspiracy using taxpayer resources to steal their land, control the food supply, and introduce GMO. What was happening was unbelievably bad for the general population because, when you consolidate control of the food supply, you consolidate control. We know that this results in incredible deterioration of the food supply.

When there was a covert operation that blew up the Murrah building in Oklahoma City, the whole media attempt was to try to make it look like it was the ‘wacky’ militia that did it instead of an intelligence agency operation, which blew up the Clinton and Bush financial fraud records at a very strategic moment and then passed more frightening war on terror legislation. The media presentation on that – like all the false flags – is so very important.

I had a discussion on a special Solari Report with Jon Rappoport pertaining to Hamilton Securities and the Oklahoma City bombing, and I had been very worried. We were going to go into the Murrah building and get the due diligence files on the defaulted mortgages, including in region 6, which included the mortgage files from the Clinton operation in Arkansas. I kept wondering, “How is this going to work if we sell all these files?”

Sure enough, we never got them because, immediately before we went in to get them, they blew up. That, of course, was never mentioned by the media; they were too busy making Tim McVeigh out to be a member of the crazy militia.
Private clubs were a very big part of the Wall Street hierarchy. One of the clubs that I was a member of was the Piping Rock Club on Long Island, where I became a member automatically when I married my second husband, who was a Wall Street attorney. I’ll never forget that one of my favorite people at Piping (who will go unnamed) was an heir to a famous food product fortune who would say to my second husband, “Hurley, I used to think that you were a social climber. However, when you married Austin, I realized that I was wrong. Austin has negative social value.”

That was a comment on my indifference to socializing in a way that would ingratiate myself into higher society. I was totally focused on professional achievements and investment banking and performance at Dillon Read.

When I divorced my second husband, I got drought from a number of top clubs in the New York area, including Piping Rock. It was interesting that I had wanted to spend weekends on the Hamptons instead of Locus Valley, which is where Piping Rock is. My husband insisted that I get accepted at the Maidstone Club in the Hamptons or else he didn’t want to go; it would be a diminishment of our social status to be in the area and not be a member of the best club.

I had a partner at Dillon Read who I liked very much and who chaired the admissions committee at Maidstone. So, I set about arranging the sponsors and seconders and letters, and after a very long process and many interviews, we were approved.
It was quite a coincidence that on the day that my partner informed me that we had passed all the interviews and they were ready to have us join, I had to inform him that the day before I had left my husband and I was going to get a divorce.

He explained to me that my husband could join, but that I was out; they did not want single women at the club.

Maidstone was a lovely club, but it never occurred to me to stay married for the sake of club membership or social status. My attitude is: If I’m not welcome as a single woman, then ‘it is what it is’, and I need to embrace my negative social status. But it was a reminder – and I received constant reminders of this – that women at the time were generally not considered ‘players’ or ‘desirable’ people in their own right.

When I joined the Recess Club, which was the finest dining club on Wall Street, Al Gordon, the Kidder Peabody chairman, was the one who interviewed me. Al, being a very charismatic and interesting person, said, “If I let you into the Recess Club, you’re not going to divorce your husband who sponsored you.” The implication was that it was such an honor to be a member of the Recess Club that a woman would go to that extreme.

One of the first weeks that I was a member of the Recess Club, which I enjoyed very much, I came in by myself and decided that I was going to read the paper, so I sat at the members’ table.
I sat down and started to read the paper. Suddenly, I realized that everybody was staring at me. There was this really handsome man who was obviously in his 70’s. He was older, but very handsome and had twinkly, blue eyes. He seemed to be the very friendly and was looking at me and smiling.

I turned to him, and said, “Have I done something wrong?”

He said, “Oh, no, my dear, but it’s important that you understand you are the first woman to ever sit at the members’ table at the Recess Club. We’re all finding it very new and charming.”

He then introduced himself. He was W.E. Hutton of the famous Hutton family, and it turned out to be a much more fascinating conversation than reading my newspaper. It helped to demonstrate why being a woman was not necessarily great for your brand.

One of my favorite stories is about a vice president in charge of the associates at Dillon Read. I took him to lunch at the Recess Club the first year that I was a member, and we were sitting in the big dining room. He started to sweat, and became more and more nervous. He got so nervous that he couldn’t talk.

Finally, I became worried that he was having a heart attack, and said, “Are you alright?”

He looked at me, and said, “Do you realize that you are the only woman in this entire place?”
What he meant was that it would be devastating to his brand to be seen lunching with a woman at the Recess Club; it was going to lower his status.

There was another man running the associates and early on, he criticized me for not socializing with the other associates. I realized that he didn’t understand that the male associates wanted nothing to do with me.

I kept a record, and during the next year I made an effort to invite them. I would record them turning me down because everybody would turn me down except for one person. So, the next year I walked into my annual review with the documentation to prove that the male associates didn’t want to diminish their social standing by associating with one of the few female associates. Needless to say, his criticism was withdrawn.

That was fine with me because then, instead of going to lunch with everybody, I had more time to work.

I ended up with quite a reputation after eleven years at Dillon Read. Based on terms of what I wanted to achieve, which was a brand based on accomplishment, I did it. I led the recapitalization in the New York City transportation system and was able to hold the account when the partner in charge tried to take it to Morgan Stanley. I designed and led the recapitalization of the City University of New York system and the State University of New York and many other infrastructures during the period, and it contributed significantly to the Dillon Read bottom line.
When you are the Senior Manager on a big series of bonds, then you also lead in the management of the aftermarket. The aftermarket can be quite profitable for years. So, all of it happened in a manner that was great for the firm’s reputation.

‘Long story short’, I became the first woman partner and an equity owner of a major Wall Street firm. I made partner in a shorter time than normal. It usually took twelve years, and I made it in eight. I was a member of the Economics Club of New York and was on one of the boards for the University of Pennsylvania. I was listed by *Businessweek* as one of the ‘Top 50 Up and Coming Business Women in America’.

Believe it or not, at the age of 38 I was asked to join the Reagan Administration at the Department of Defense. I don’t remember what the title was, but essentially, it was the Controller/CFO position for the entire department.

I remember talking to the person from White House personnel, and I went through the scope of working with him in detail. I said, “What you are telling me is that my job is to tell generals ‘no’.” I thought, “Great! I’m a woman from Wall Street, and I’m going to sit there and tell generals ‘no’,” so I turned the job down. I imagine that if I hadn’t, I would probably have been dead before I was 40.
I loved doing the kind of investment banking that I was doing at Dillon Read. It was transactions that involved many different constituencies. It was complex. The hard part of taking my current pathway is that I can no longer do that kind of investment banking.

Essentially, it’s like an artist having to give up their art, but because it involved big money, it meant working with large corporation banks and government, and the corruption is too great.

When I left Wall Street, despite what I had accomplished, I was still relatively invisible. Dillon Read was a firm that generally did everything it could to stay invisible and out of the press, although the 1988 Presidential campaign literally changed that as the firm and its leadership became progressively more involved in politics and working in the Bush Administration.

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I arrived in Washington in April of 1989 to serve as Assistant Secretary of Housing in the first Bush Administration. There are some materials already available through Solari which will be very helpful in understanding pieces of the media Washington scene that I am going to describe.
The first is the Red Button story. If you haven’t heard me tell it, just search either on a general search engine or at the Solari website for the Red Button story. It will talk about our multiple personality disorder economics.

The second is there is a video on The Solari Report website. If it’s not on the homepage, it’s in the library, or you can find it up on a general search. It is Sir James Goldsmith’s interview with Charlie Rose on globalization, which he gave in 1994. It’s described in the Solari website as ‘Sir James Goldsmith’s 1994 Globalization Warning’.

Then I have an online book, *Dillon Read and the Aristocracy of Stock Profits*. And finally, which I only recommend if you are interested in deep-diving, my attorneys asked me to make a series of cassette tapes describing in chronological order most of my experiences in the Bush Administration. They are called the Kemp Tapes and are on the website. They are five 90-minute cassettes, and so it is quite long.

The first one was recorded in a Corvette driving in the rain, so the audio quality is rather dismal. It gets better, but not that much better.

Washington is a government town, and the public is supposed to participate – both through campaigns and the voting process. They are supposed to have transparency about what is happening. So it is much more media-related, and media is very big business when it comes to government. Needless to say, the US government is the largest securities operation in the world and the largest spender in the world. Of course, it is a big money town, and the Federal credit during that period ruled the planet and still has a major impact.
There was tremendous consolidation of both corporate and local media during the 1980’s, and it was bound to have a devastating impact on the centralization of control in Washington politics. If I had to write a history of the American political scene from the passage of the 1947 and 1949 Acts and on, it would be titled, “How the local boys got rolled,” because the centralization was profound. Much of it has to do with the growth of the intelligence agencies, their control of secret money, and all sorts of secret operations and the related centralization of the telecommunications and media.

The libel laws are very different as it relates to government and government money. If government money is involved, it is a very different standard. That is one of the things that helped me be so honest in the *Dillon Read and the Aristocracy of Stock Profits*.

I had an attorney read it and edit it several times, and then I bought a whole series of libel books and then re-edited it myself. I was lucky because, of course, when you talk about private prisons you are talking about massive amounts of government money very poorly spent, so you have a different standard of libel.

Dealing with media in connection with the government is where I got my most exposure to corporate media. I had relatively little before I got to Washington, and I really saw a great deal of how it works.

When you work in Washington, it really helps to understand the Red Button problem because the economy is so financially dependent on war, organized crime, and secrecy. There is so much popular support for it as long as the general population is: 1) Getting their check, and 2) Has a story of ‘I am good’.
Because the story of ‘I am good’ is not only corrupt Washington marketing, but it’s promoting fake news, it is feeding a general population that wants their check, but also wants the story of ‘I am good’. So, the fake news is a sea to shining sea problem. We have an official reality, and then we have a reality; there is a major diversion between the two.

The secrecy that Washington engineers through the national security infrastructure expands the divergence between the reality and the official reality. One thing that most contributes to that divergence and making it bigger and bigger throughout our lifetimes is being able to manipulate the cost of capital and then use the Federal credit to manipulate and manage price.

When you can suppress or alter price, you can get divergence between reality and official reality. If the bank has a 1% cost of capital and I have a 30% cost of capital, it doesn’t take much math to figure out who is going to end up owning everything.

When you work in Washington you have a real divergence between the policy discussion that is occurring on the talk shows or on the editorial pages. So, it is between the TV and The Washington Post, particularly the Sunday shows versus the real money. Because of the position that I had, I was looking at the real money all the time. I was dealing with the mortgage market and homebuilding, and it was all the money in the housing and mortgage market. In the meantime, the Sunday shows were going, “Yakety-yakety-yak,” and if you look at what they were yaking about versus what was really getting cut up in the money, there were two very different stories. Of course, over in the real money – whether it’s the budget, the central banks, the rules and enforcement, or the black budget –
– there are many layers to it. But if you watch the money, it tells a very different story. Of course, I came out of the money world, so I was trained to only watch the money.

Jack Kemp was the Secretary of HUD and he was very challenged to manage the Red Button problem. He would call me into his office and order me to do something, and then call one of my deputies and say to him, “I just told Fitts to do this. Make sure that she fails.”

It didn’t take long to figure out that he needed to tell the press that we were stopping the corruption. So, he would order me to do something to stop the corruption, but he also needed the money to flow out the back door to the black budget or the politically-connected developers. So from the get-go, he was a prisoner of the Red Button problem.

It got so bad that my deputies and I used to meet once or twice a week to sort out the contradictory orders that Kemp had given us all, and then we would try to figure out what to do to satisfy his wishes. The problem was that Kemp didn’t understand the operations and the financial assets and liabilities well enough to understand how to be effective at giving contradictory orders. So we, to some extent, had to work it out for him.

He craved media attention. Media was like cigarettes in a prison. He would come back from cabinet meetings and get on the phone. Of course, being a cabinet member gave him access to everything discussed at the cabinet meetings. He would get on the phone and start leaking like ‘mad’, trading information to the media in exchange for kind treatment and promotion by the media. Again, the intel and leaks were like cigarettes in a prison.
It wasn’t only Kemp who leaked; it was numerous members of the agencies. The political appointees, the contractors, and the bureaucrats were leaking intelligence and data to all sorts of constituencies. Obviously, actionable intelligence on the housing and mortgage markets could generate big profits for many people in the securities and mortgage markets, and it was all part of the absence of information sovereignty that was very much related to the absence of financial sovereignty.

It was my job to return the FHA fund to a self-supporting status. It was losing $11 million a day in the single-family fund alone despite the requirement to be self-supporting. The general fund, which wasn’t required by law to be self-supporting, was losing far more, but we had a put to the Treasury.

One of my goals was to get the FHA back into legal compliance, and it placed me at odds with everyone who was trying to get ahead by harvesting both the data and deals to be done. That was the time when I really focused on the quote from Nicholas Negroponte, “In a digital age, data about money is worth more than money.” I really felt it and saw it there. Certainly, the HUD assets and FHA funds were getting drained by the data linkage.

Kemp was very big on using bullying and temper tantrums to manage things. Part of it is that bullying is a major tactic when you have to run divergence between an official reality and reality, and you can’t come up with a logical explanation of why you are doing what you are doing because what you are doing is corrupt or illegal and needs to remain secret. So you just bully people.

Part of the problem that Kemp had was that he was also emotionally unstable. When I first got there, the White House called me to ask if I had observed any psychotic episodes, and I said, “No, I haven’t,” because at that time, I hadn’t. But it wasn’t long after that call I got to observe one of them.
One thing that was interesting was that it was almost as though he had a beast inside. One of the few things that would calm the beast was media attention. It was like a drug that sedated the beast; it gave him affirmation that he was important.

Part of it was practical. He was a politician who wanted to run for a higher office, but it was my first exposure to the kind of practical and professional ‘need’ or ‘addiction’ for attention from the media. It somewhat reminded me that in a world where reality is driven by attention and making up and faking official reality, you get these kinds of bizarre relationships between humans and the craving for media. It’s almost a celebrity-type flow.

One of the first things that happened when I got to the agency was my financial disclosure forms were circulated to the Secretary and undersecretary who basically ‘flipped out’ because I had made a great deal of money on Wall Street and I was wealthier than they were. That was a big problem in the Washington environment.

It was very interesting. After I had been there – it had to be at least a few months – I had been very social and invited many people to my house for various functions. It was helping everybody get to know each other. I had a big brownstone that was great for having parties.

Kemp called me into his office; we had hotlines between the different offices. He asked me in and said, “I need to talk to you.”; this was an intimate talk. He said, “I need you to know that I feel that you are a snob.”

I said, “Mr. Secretary, I’ve gotten a lot of criticism in my life, but that has never been one of them.”
He said, “Well, you don’t associate with principal staff,” meaning the 30 political appointees.

I said, “That is interesting because I’ve invited the principal staff to my house on more than several occasions. In fact, I’ve invited you each time, and you never came.”

He looked at me, shocked. He leaned over and put his hand on my knee – not in a sexual way at all – and said, “Austin, I would never come to your house. Your house is bigger than my house. I would find it castrating.”

I tell you that this was serious; this was a serious conversation and he was being entirely sincere. I looked at him and said, “Mr. Secretary, I was at Sherrie Rollins’ house.” Sherrie was married to Ed Rollins, who had been his campaign manager. “You were there, and Sherrie’s house is bigger than my house.”

He leaned over again and put his hand on me again (and, again, not in a sexual way but in a very fatherly way), and said, “Austin, that is not Sherrie’s house. That is Ed’s house,” referring to the fact that I was now single. I had just gotten divorced from my second husband, but Sherrie was married.

The entire time I was sitting there I was thinking, “I can’t believe that I am here talking to a cabinet secretary, and I am really having this conversation.”

The undersecretary was a D’Amato person. Al D’Amato at the time was one of the senators from New York. He kept trying to smear me.

My ex-husband, who was still a Wall Street attorney, finally called me and said, “Do you realize that this guy, DelliBovi is saying unbelievable things about you all over Wall Street? He is really trying to smear you.”

Apparently, it was a major whisper campaign. I said, “No way! What is he saying?”
He gave me all this information, and one thing that DelliBovi did was claim that I had said the most strange and bizarre things to him, and then he got the person who he said these things to say, “Look, call Fitts. Ask her if she talks to me. Ask her if I talked to her on Thursday.”

I discovered that one of the tricks that he would use is if I said, “Yes, I talked to him on Thursday,” then the person who he lied to about what he had said when I talked to him on Thursday would believe the ‘whole shebang’. It was rather interesting; it was an association risk.

One thing DelliBovi did was sic a reporter on me from *Businessweek* and filled the person with all sorts of unbelievable lies.

The man showed up and asked me, “Can I write a story on you?” I had been in *Businessweek*, and there had been a big article about me when I was on Wall Street. I always had very cordial dealings with *Businessweek*. I can’t say that I had many dealings with them, but they were always very professional. So I said, “Sure.”

I ended up liking the man very much, and we talked a great deal. He learned plenty, and ended up writing an unbelievably favorable article about me which really ‘pissed off’ DelliBovi.

The takeaway from all that is I learned to be careful. I have to be very, very careful about association risks – sometimes ridiculously so. If you didn’t understand my world, you would think that I was being overly cautious. But one of the things that I discovered is that the danger of having a low-integrity person in your life is that it is very easy for them to make things up about you because you are in ‘cahoots’ with them or in communication with them in some kind of way. So everybody assumes, ————
“Well, if you associate with them in any way, then they must be credible.” Or if I do a show with somebody and then they turn around and do an abundance of disinformation about me, then it must be credible because I did a show with them.

So, I tend to be relatively strict about that. If I refuse to associate with somebody, then if they tell a lie about me, everybody knows that I don’t associate with them so they didn’t get it from me. If they say that I said something, everybody knows there is no way they could have gotten it from me because I don’t associate with them.

The other thing is that if they are pressured by the powers that be to make things up about me or lie about me, again, everybody knows that I don’t associate with them, and it’s somewhat of a protection.

DelliBovi was my first big lesson in how information and lies can be traded for perks and steps up the ladder.

Media helps politicians make money go further. I learned much about this, but one of my favorite stories is that Kemp had been up in Harlem with Charlie Rangel and gave a press conference. They promised they were going to give a large amount of money to something that was perfectly legal for him to do.

I immediately followed up and started to implement the funding award or whatever it was – I don’t remember exactly what. I got a call from one of the people who worked at HUD who had worked at the Heritage Foundation. She said, “You are in real trouble with the Heritage Foundation.”

I said, “Why? What have I done to offend the Heritage Foundation?”
She said, “I don’t know, but I’ll tell you what. What if you invite them all to dinner at your house? We will have a little dinner party, and we will get to know each other and see what the problem is.”

I said, “Great idea!”

So, I had a lovely dinner party. Burt Pines, who was the number three person at the Foundation then and their housing person. He was a Brit who covered housing and privatization of government housing, and a lovely woman and her husband were also all there. There were about five of us. I said, “Gentlemen, what have I done to offend you?”

They said, “Well, the Secretary went to New York and made a big speech in Harlem and promised all of this money, and did this big press conference with Charlie Rangel. Then he came home, and you started to implement really giving the money.”

I said, “Right. That is what the Secretary ordered for me to do. He is my boss. He says ‘jump’ and I say ‘how high?’.”

He said, “No. You don’t understand. The promise that we were going to send money was done at a press conference, and that media persuades the white women in Westchester that we really care and that we are doing something, and we get those votes. But you don’t send the money. You let the money get gridlocked or bollixed up. But you don’t send the money because we have gotten through the media everything that we need. We don’t need to send the money.”

I’ll never forget once when we met with the black churches, and it was with some of Kemp’s staff, but he wasn’t there. ——
They made all sorts of promises about 202 housing, which was not-for-profit housing that many churches would do.

The ministers got up and were all excited because they were going to get all this money and be able to provide all this housing for the elderly connected to the churches. They left, and the Kemp staff just started roaring in laughter, saying, “Can you believe that those guys really believe that we are going to give them money?”

Of course, then you get bollixed up in complexity and the bureaucracy and the rules and, “It’s coming,” but it never comes. They wear you down, and two years later they give up, and it’s the stupid bureaucrat’s fault.

It’s interesting. John Stewart did a wonderful testimony to get the Victims Compensation Fund for 9/11 funded so that the first responders could get the kind of healthcare they need. After he made a ‘big to-do’, they voted to provide the money. My concern is that it’s just another headline and the money is never going to make it through; it’s going to get caught up in the complexity and the bureaucratic incompetence.

It’s always a similar game with the missing money, “Oh, the systems don’t talk to each other. It’s just an accounting problem,” and on and on.

Part of the challenge was that if you look at how government money works, in the private market private price – when it’s allowed to occur – balances supply and demand. At a place like FHA, if you have $5 billion of multifamily mortgage insurance to hand out and you are charging below market prices – because that is what government does – the question is: How do you balance supply and demand?
The first thing that you can do is make up some rules about who gets the money, and then you can transparently really apply that. Those are the rules, and that is who gets the money.

Or you could have a political solution, which is basically the black budget gets the money, or your pals get the money who help you raise politics, but you can’t do that blatantly because it’s not legal. So, what you do is gridlock the process. You then have the smart lawyers operating behind attorney-client privilege and engineer the political through, and in the meantime, you tell everybody that the bureaucrats are all gridlocked or stupid, etc., and you run the press around the complexity of it, and they write stories about how complicated it is. But then a few of the right projects under the rules get funded, and you have success stories about how great they are and how you are doing a great job with the program.

Between the stupid bureaucrats and the complex process, and the token projects and the press, you put everybody into the saltwater taffy. When it’s all said and done, you get your way.

One of the most important aspects of control files is to threaten your brand vis-à-vis the media. So, the media is a critical part of making control files really effective and making them work. One of the problems at HUD was that I was in the way of getting illegal projects done. They didn’t trust me to get the illegal deals done; I kept stopping them.

Of course, they wanted a multiple personality show where I could be held out as some competent person who was working hard to clean up the fraud. In the meantime, they wanted the dirty money spigot going, but I was too good at the operations to be able to do that.
Kemp didn’t have the mastery of the financial aspects of the agency or the operations to elegantly handle the contradictions. So, he kept threatening me. He would say, “I’m looking for dirt on you, and I’m going to find it.”

A reminder is that before they kill you, they have to kill your name.

One funny thing that happened was I had a colleague who was Jesse Jackson’s campaign manager during the primaries in the 1988 campaign. I helped him out and made a donation and showed up at a fundraiser.

On the record, I had donated $500 to Jesse Jackson, and I had raised an extraordinary amount of money for George H.W. Bush at the same time. But for some reason, Kemp and his staff thought that this would get me into trouble, so they took that and leaked it. Of course, it boomeranged because I became wildly popular in certain parts of the bureaucracy as a result. It won me plenty of support that helped me to do a much better job of running the operation. It was rather funny.

One thing that happened was that almost everybody on the principle staff had their tires slashed in the HUD parking lot. I had a black Corvette, and my tires never got slashed. For some reason, Kemp and his Chief of Staff got very angry about that and said, “How come your tires never got slashed?”

I will never forget when I said, “The people who do the slashing would never slash a black Corvette because they admire a black Corvette too much.” Of course, most of them had European cars; it was very funny.

My tires never got slashed, and that was another ‘bone of contention’.
We had a program called ‘Coinsurance’ that was quite a mess. I have talked about it before. The government during the Reagan Administration, had delegated multifamily mortgage issuance to a group of mortgage bankers, some of which wildly engaged in financing the black budget. Ultimately, the program had about a 50% default rate; the losses were quite significant.

I was ordered to try to save the program and clean it up. As I did, there were real problems because we were stopping deals that clearly politically-connected people wanted to get done. Occasionally, I would get called into the Secretary’s office where he would threaten some of the people working for me. They were just following orders; they were following the laws or they were following orders from me.

There was one senior service executive that he was after named Linda. He called me in and said, “I want Linda Cheatam fired.”

I said, “Why is that?”

He said, “She did such-and-such.”

I said, “Clearly she was just doing her job and acting on orders. It’s funny that you should mention that because I specifically ordered her to do that on that deal.”

Kemp would look at me – because he knew what I was up to – and he would say, “Someday I’m going to have to fire you.”

I said, “I know, Jack. You’re the boss. Whatever you want.”

Needless to say, Linda Cheatam didn’t get fired.
Finally, the program had to be shut down, and when they shut it down there was an issue of by what process you take responsibility for the portfolios. There were ways to do it that were very professional and would protect us from losses, and there were other ways which would just make a mess.

If you look at what the Secretary’s office wanted to do, it was going to be something that would lose us a fantastic amount of money. My estimate was that we would lose about $4 billion compared to other different ways of doing it professionally.

I insisted on having a meeting because under the law, to do something that would significantly lose money for the fund unnecessarily, I couldn’t do that. But if I am going to unnecessarily lose about $4 billion, I need to be overruled by the Secretary or the President. That is how the chain of command works. So, I required a meeting and Kemp tried to bully me in front of about 30 people on the principal staff. He went around the room, and of course, everybody in their state of confusion or terror agreed with him that we ought to grab the portfolio and do it in a very blunt way.

He went around the room, and he looked at me and said, “Everybody agrees with me. What is your excuse?”

I said, “It really depends on your criteria. If your criteria is what is going to get us the best headline this month, then I think that you and the principal staff are right. If you look at what is in the best interest of the FHA fund and the taxpayer and what will be the best for those neighborhoods and the people who live in those buildings, then you are better off doing it the other way,” and I had documentation from experts who had helped me write out the different options.
I said, “It really depends on what your criteria is. If your criteria is what is in the best interest of the FHA fund of the taxpayers of the agency operations, then what I am proposing is a better alternative. If your goal is to get a headline about how you are being tough on the Coinsurers, then your proposal is better. I think that your proposal is going to lose the fund $4 billion. Where I come from, that is ultimately going to reverberate back on your credentials to rise higher in Republican politics.”

Suddenly, Jack realized how dangerous the moment was, and said, “You know something? I want to think about this and talk to Dick Darman. We will have a meeting tomorrow after I’ve talked to Dick Darman.”

We went back to the meeting the next day, and he said, “I talked to Dick Darman, and OMB wants to do it our way. So, I guess we are just going to lose the $4 billion because that is what OMB wants.”

I thought, “This is very strange.” I went to my office and called my liaison at OMB and said, “Did you approve this?”

He said, “Yes. Your deputy and the undersecretary’s deputy called me last night and said that this was what you wanted.”

I said, “No. I recommended the opposite. This was going to lose $4 billion. Did Darman approve this?”

He said, “No. Darman doesn’t even know about this. I approved this.”

So basically, what they did was by using the trust that OMB felt for me, lied and said that it was what I wanted and that it was my deputy doing it for Jack and the undersecretary. That one action cost the US taxpayers $4 billion.
But I’m sure we got a good headline.

There is more detail on the Coinsurance mess in my Special Report with Jon Rappoport. It’s a discussion on Hamilton Securities. The whole Coinsurance story gets you into the problem of what you want to tell the press versus what you want to provide for the black budget. I think that the reason somebody wanted the portfolio under the control of HUD was that there was so much significant mortgage fraud in it, and they couldn’t afford for the portfolio to be serviced; they needed an insider to service. Interestingly enough, they got a person named John Irvin who had worked for the Harvard Property Management Company, NHP, and was later used as the ‘whistleblower’ to come after me and Hamilton Securities Group.

There is a typical pattern here that is important. Plenty of times you get a very competent woman who people trust, and then you put a man behind them as the deputy, and the woman thinks that one thing is going on. In the meantime, the deputy behind the scenes is engineering all sorts of things. Lawyers are ideal for that purpose because they do plenty behind attorney-client privilege. You will see both the attorneys and the intelligence insiders threaded throughout the agencies in invisible positions. You get these highly visible people, and you get this multiple personality disorder. It’s all part of managing the Red Button.

This got unbelievably weird, and the situation was so bizarre and the behavior was so bizarre that I just decided that this doesn’t make sense. I went to Kemp and I said, “Look, you are not comfortable with me as commissioner. Why don’t we go to White House personnel and recommend that I transfer out, and you put somebody in there that you are more comfortable with, and I will go elsewhere in the Administration.”
Kemp turned the deal down and he shouldn’t have. He wanted me to quit because it was going to be much better for his image if I quit.

One thing he did was call me to his office, and he spent 30 minutes talking to me about the length of my skirts. It was one of the strangest conversations I’ve ever had. There is another story that I read in the press where he did it to a man about his ties. So, I don’t mean to imply that it was sexual, but I knew that if I didn’t satiate the beast, the next thing I would know he would try to hurt one of the career staff who worked for me. He had figured out that was my weak point; I protected the people who worked for me.

I sat there while he was doing it, and thought, “This is the last time that I get myself between a psychopath and 7,000 people and a couple of hundred billion dollars that I am responsible for.”

To a certain extent, the system wasn’t afraid that Jack was emotionally unstable and shouldn’t be put in charge of $1 trillion of financial assets and liabilities, which is what we had given FHA and Ginnie Mae both. The deep state would tell you that the defense contractors and the banks were really in charge and that Kemp couldn’t do too much harm, and that was probably true.

He never was able to understand the operations well enough to cause the deep state trouble, and he certainly didn’t want to.

It was too bad because Kemp’s best quality was that he really cared about ending inequality and poverty, and he saw doing so was a great political opportunity. He appreciated the unbelievable human waste in the system, and he cared about that.
One time I remember him turning to me and saying, “All we need to do to fix all of this could be funded by cancelling one missile.” It was his way of confessing that he understood the poverty that existed was because it was a plan, and he hated that the reality came to him that his job was to make it look like Washington cared when, in fact, Washington didn’t. What they cared about was that the narcotics trafficking and mortgage fraud continued.

My first extremely negative media experience was at HUD with *The New York Times*. It was a Roger Stone story. At the time, he was a partner with Paul Manafort at the government relations firm of Black, Manafort, and Stone. When I came to Washington, Black, Manafort, and Stone was infamous as the very center and the worst part of the swamp. So, the efforts that Stone and Manafort made to portray themselves as ‘cleaning out the swamp’ with Trump; you can’t imagine how funny that is.

There was a very competent investigative reporter who worked for *The New York Times*. *The Times* during that period was writing 2/3 of page stories on major policy positions in Washington – sub cabinet positions that were considered very quietly powerful. This reporter heard form OMB about all the work that I was doing on financial reform and how significant it was in a quiet kind of way, and she decided that she wanted to write a story about this.

The Secretary’s office turned her down repeatedly, I was told. They didn’t want me getting any press attention, particularly after the favorable *Businessweek* story. She insisted that she was going to proceed with a piece. Finally, the Secretary’s office said that she could talk to me.

I talked with her, and found her to be an absolutely brilliant and fascinating woman who knew a good deal about Washington, but also knew much about money and finance – a surprising amount for an investigative reporter.
She was a very hard worker and an extremely detailed and thorough reporter.

I didn’t have many friends in Washington, and enjoyed talking to her. At the end of the day, I would have dinner with her and answer all of her questions and talk to her, and I was very excited about the work that we were doing and the financial reform that we were doing. I took it very seriously, so I loved talking about it and getting advice and input from just about any intelligent person. It was enjoyable for me to go out with her.

She wrote a story after really mastering many of the issues. I was very impressed. Suddenly, the story stalled, and she started to call me with all these incredibly bizarre questions. Her editor was constantly asking her to run down these false rumors about me and my operation. It wasn’t just that they were false, but they were so bizarre. I felt, “Where is this coming from? Somebody was clearly inventing a lot of things.”

So, every time she would get a false rumor, I would beat it back. She kept saying, “Your agency has the worst politics. The Secretary’s office people are trying to destroy you.”

I was trying to mollify it and kill it, so, I kept denying it.

One of the public relations people would say that it’s like a group of people in a rubber life raft going at each other with razors, but that was what the group was like; it was very neocon.

She finally beat back everything after many weeks of this, and it was real trench warfare. She wrote the story. My impression was ———.
that it was unbelievably favorable, but I never read it. She submitted the story, and then she got a call from the print shop in New York. The Washington editor was changing the article under her byline without telling her, and she was adding in things that were clearly not true.

Her way of resolving this was reporting it to the New York leadership, and the result was that she had to resign and never work as a reporter again. She had a child, and it’s amazing because she was a very serious and successful investigative reporter.

I found out later – after she had resigned – that the source of the false stories, according to her, was none other than Roger Stone, the person who lobbied the Washington editor for weeks.

Jack Kemp’s Chief of Staff at that time, I was told, had worked for Black, Manafort, and Stone. So, I was presuming that it was Kemp or Kemp and his Chief of Staff or his Chief of Staff who put Stone up to it. I can’t imagine that Stone would have done it unless he was asked.

You can imagine my surprise when Roger Stone turned up with Trump and Alex Jones as a whistleblower dedicated to cleaning the swamp. When I was in Washington, Stone was the quintessential swamp creature. So, when Mueller indicted him, I thought Mueller has done more to save the Trump Presidency than any man alive.

There were a couple of other very serious problems. One was the Franklin cover-up. Kemp was clearly being blackmailed at the same time that the Franklin cover-up story broke in The Washington Times. I have told that story in various places, including some of the commentaries on the blog.
It turns out that Kemp tried to get me to do an illegal Mod Rehab award. I wouldn’t do it. I got it stopped, and it was to fund one of Cuomo’s homeless projects. The question is: Why was Cuomo able to raise money with the pedophilia scandal? You wonder exactly how those dots connected.

The undersecretary was a D’Amato person from New York, and it was clear that the Wall Street/Clinton/Bush money machine was making money on the FHA losses. So, he was dealing with some very serious politics in addition to whatever was happening in the black budget. Coinsurance was the period when Oliver North said that HUD was the ‘candy store of covert operations’. After seeing the Coinsurance portfolio, I’m sure that is true.

The final problem was that I was very interested in the nuts and bolts of the operation—the financial products, liabilities, and assets, and also the management and day-to-day operations.

I really made an effort to master them and to protect the good people and try to get the agency working right, and the word went out to Congress, “If you want to get something done at HUD, you have to see Fitts.”

Kemp and his team were so distrusted by the line management that they were increasingly progressively passive-aggressive. Thus Congress and the members of Congress and the Administration frequently came to me because I understood the operations and could get things implemented. So, my reputation was too much for Kemp.

When the Kuwait War started in August 1989, it was time to push me out. I guess that the bankers wanted to pull more money out illegally at that point, and that gave them a way to do it. So I had to go.
Talk about print shops – I always enjoyed excellent relationships with the print shops, including on Wall Street. After I left, I got a call from the print shop. There was a 100-page document that the Chief of Staff had sent down to get printed that was essentially a hit job on me and why all the problems at the agency were my fault.

I phoned and said, “There is a 100-page document at the print shop trying to smear me. If you don’t stop it right now, I am going to White House personnel, and am going to tell them the truth about everything that is going on at that agency.”

Sure enough, the 100-page document got printed. But to hear the fear in Kemp’s voice that I knew that quickly was rather funny.

My leaving and the way it happened really hurt Kemp’s reputation. Part of the problem was that he never took the time to learn the operations so that he could handle the black budget versus looking at reformed issues. I think that the biggest harm was when the Kemp tapes got leaked. I now believe that it was the CIA that requested my attorneys to get me to record those tapes. I’ve been told that somebody somewhere was hoping they could find information that would enable them to prosecute me for something I had done working for the Administration, but my impression was that they went into shock when they heard the details of what was really occurring.

You pull all that money out of a place and you engage in mortgage fraud for years and years, and you never think about what the operation looks like after all this multiple personality disorder behavior. When you finally realize what a mess it is, you think, “We don’t want that coming up.”
If you are interested and want to listen to some really poorly-recorded audios, you can do a search on the website for the Kemp Tapes.

One thing that I learned working in the Bush Administration is that it is essential to brand anybody who tells the truth as ‘not credible’. There are literally hundreds of recipes on how you do that, from finding their mistakes or their imperfections, or incessantly smearing them, bullying, hacking, suing, threatening, and many other formulas. One of the most successful for the powers that be is inventing the smear of a conspiracy theorist and ensuring that is a label that, if applied to you, can be used to destroy your brand and your social prestige. It’s a great mechanism to help ‘herd’ everybody into the official reality.

Being smeared as a conspiracy theorist (i.e., telling the truth) ensures your failure in our existing social hierarchy or branding and the media. That can translate into financial failure. No one wants to run that risk.

If you want to read some great case studies as to how they do it to some of the top reporters, there is a collection of approximately 18 stories by top reporters about how they were suppressed or pushed out. It’s called *Into the Buzzsaw*, and it was edited by Kristina Borjesson. It does an excellent job of giving you a feel for what it’s like. I can’t tell you how many great reporters have been pushed out of the machine. It’s frightening.

One of the stories that Kristina was involved in was April Oliver, who is a producer at CBS who was pushed out by the Sarin gas story. She was a very top producer.

I met with April after it happened, and she said, “Look, the Pentagon controls the satellites. Either CBS does what they are told, ————.
—or their feed is going to get interrupted or shut off.”

It’s true. The more you have major operations – whether they are media or financial – running through the communication networks, including the satellites, centralizes the power. There is no doubt during that period the satellites were flying up. They were a very hot investment in the 1990’s, and it contributed mightily to the centralization of control and the power of the media, particularly, what I call, the ‘shriek-o-meters’.

So let’s move into Hamilton. After I left HUD, I did a large analysis of what was happening with technology and where I thought the financial markets were going. I realized that we can take this technology and absolutely reinvent how capital flows and circulates, and dramatically lower the cost of capital to communities and entrepreneurs and businessmen.

I saw a fantastic opportunity. So, after doing a great amount of analysis with some of the team that had come with me to Washington and then left with me, I decided to start Hamilton Securities Group. I was inspired to do so by the technology, but also I was approached by the Harvard property management company, NHP, who said, “We need a dedicated investment banker, and we will give you a retainer of $500,000 a year. It will be $125,000 a quarter and a percent of all the deals, and you will be our dedicated investment banker, and you are free to do other work.”

I studied what they proposed, and realized that the analytical capacity that I needed on Wall Street – which had cost $2-5 billion with the changes in digital technology and the internet – I could do for $125,000 to $250,000.

I said, “Wait a minute. Is your board going to accept opinions from a firm that was recently started?”
They said, “Absolutely. We care about the honesty of the person. The firms on Wall Street have diluted their names so much that their letterhead doesn’t mean anything to us anymore.”

I said, “Okay. You have a deal.”

I started the firm, got an office, and hired everybody. I showed up at the closing table, and we had a handshake. In my opinion, that is a contract; we had a verbal contract and we shook hands on it.

I showed up at the closing at the Harvard Club in New York, and as predicted, they tried to switch hit me on the deal and change the terms significantly against my favor.

My problem was not that I couldn’t live with the terms that they requested, but as an owner I didn’t want to have as a major client somebody who would abrogate a deal at the closing table. What is interesting is that the reason I didn’t represent them and optimize their portfolio was because I quickly had to figure out a way to support a $1 million a year overhead. So, I competed for and won the contract to serve as HUD’s financial advisor. I did an excellent job for HUD, which lost Harvard a large amount of money because they were taking a great deal of money out the back door.

In one sense, the story of Hamilton Securities is a story of Harvard making a mess and then making a worse mess to deal with the mess that they made, and then making a worse mess, etc.

One of our first assignments was recapitalizing Battery Park City Authority as their financial advisor in downtown Manhattan, which was quite fascinating.
Then we went to work on running $12 billion of loan sales as the HUD financial advisor and portfolio strategist.

It’s quite interesting. Nobody thought that HUD was capable of making a loan sale because they didn’t understand how HUD operations worked. You really had to have considerable knowledge about HUD internally to understand how to engineer this. But when we auctioned the first billion-dollar deal, it shifted the market significantly. I was on the executive committee of the National Multi-Housing Council. In fact, I was scheduled to become the president; I was one of the top officers, and we rotated through and up.

I remember being at their meeting and everybody laughing at how funny they thought it was that HUD could do a billion-dollar loan sale.

We had done extraordinary innovations of predigesting all the due diligence documentation and making it available on the internet through Bloomberg. Somebody in Hong Kong or Singapore could get the package, watch the videos of the property, and submit a bid. It was quite extraordinary, and it opened the loan sale market up so that you could bid to the loan market, bid to the mortgage market, the securities market, or the real estate market, and were bidding all these markets against each other.

It shifted the distressed mortgage market by more than a few basis points to the shock and amazement of everybody, and it was a reminder that price is one of the most effective communication devices known to man. The shriek-o-meter cannot beat price when price is allowed to work.
You need to shut down price to keep the divergence of the official reality and reality going, and I have to say that the prices on the loan sales that we achieved really shocked reality and official reality much closer together.

I’ll never forget on the first billion-dollar deal we called the Inspector General’s office. I think the OMB projection was that the portfolio was worth about $286 million. I called the IG’s office and said, “Guess how much we got?”

They said, “Oh, we probably got $386 million.”

I said, “No. We got $710 million.”

There was a long pause, and then he said, “We’ve been getting ‘f’d’ all along, haven’t we?”

I said, “Yes.” It was a perfect example of where a market price can blow through the lies in the shriek-o-meter.

One of the challenges is I suspect that the CIA and the Department of Justice and Treasury, or some combination thereof was teamed up with some of the bidders to bid on behalf of the Exchange Stabilization Fund. They wanted to bid high to get control of the mortgage files because there was so much documentation and fraudulent deals in the paper. I think that one of the reasons we got prices was because the government and their preferred dealers were bidding above market to make sure that they controlled the files. So, I can’t take credit for all the $2.2 billion.

This was a time when globalization was upon us.
If you watched the Sir James Goldsmith video, you will understand that once the Uruguay Round of GATT was approved by Congress and the WTO went into effect, they were ready to move huge amounts of capital out of the United States and to globalize. There were different aspects to that.

One was bubbling the mortgage market, and one was taking the dollar up. Part of the strong dollar policy in taking the dollar up and bubbling the housing market was, essentially, suppressing the gold price. This was when large amounts of the money started to go missing.

To do all of those things – and part of the housing bubble was that you were basically rounding up people in the poor neighborhoods and ‘stuffing’ them into prison as part of the gentrification of those neighborhoods. If you look at all the different things that were happening, you absolutely needed to get rid of the honest people, and you absolutely needed to get rid of the honest people at HUD. You certainly didn’t need financial transparency of government money.

If you look at what Hamilton Securities was doing – whether it was the transactions that were dealing with HUD or the different things that we were doing with our financial software to show transparency of neighborhoods— you couldn’t afford that kind of transparency.

If you read the Dillon Read book, you realize that for every one prisoner who went to prison for a reasonably long time, you need 10 Americans to work their entire life to pay for it.

If you think the poor people went to prison, the taxpayers went to another kind of prison. The numbers are extraordinary.
How do you get the honest people out? Well, you accuse them of engaging in fraud. Before you kill somebody, you have to kill their name; you can’t just falsely frame them. The people they tried to destroy in Hamilton Securities and that whole push were people who had excellent reputations. So, you need to create an image that there is something wrong. You need to kill their name before you can kill them – whether it’s legally or physically.

Since that time, we have had a financial coup d’état between the missing money and the bailouts and some of the other fraud that has been going on. My estimate is that over $50 trillion has shifted, and the reality is that if you look at Hamilton Securities and what we were doing, they were standing between the deep state and the $50 trillion that they wanted to shift out of the US government, and they wanted to do it with that level of fraud and corruption. You don’t need the honest people around, and you need to get rid of the honest people in a way that so scares everybody else that they keep their mouths shut.

If you look at the financial coup and the other secret money in and around the black budget since 1947, this manipulation of Federal government money and credit and running it outside the law is the primary source of our inequality. This is it. Simply put, the black budget is our source of inequality, but there has been a tremendous effort in the media to cover that up. It’s one of the many roles of the media to keep people from seeing exactly what is causing that inequality and causing the problems because, of course, if you see the problem then you can reverse it.

One thing I was lucky in was that during the Clinton Administration period when I was running Hamilton, I came to understand that the role of the corporate media was to prevent that truth from ever getting out.
One of the command decisions I made early on was to completely walk away from corporate media and talk to people directly. It was one of the smartest things that I ever did.

When the attack came – when the deep state decided that we had to get out of the way so that they could reach in and get their $50 trillion and move it to wherever they’ve moved it – my world and the Washington world changed explosively. The mortgage bubble started, and the greed was off and running. That is when the money started to go missing.

At the same time, we saw the WTO go into place and the whole globalization take off. It was also a period when the CIA and Department of Justice Memorandum of Understanding got cancelled by the Clinton Administration. This was an agreement between the Department of Justice and the CIA that nobody had to report drug dealing as long as it was by somebody other than case officers. My theory was that in combination with executive orders that got promulgated in the Reagan Administration, they had created a construct where the corporate contractors could deal an amazing amount of drugs and nobody had to do anything. Of course, this was the period when Gary Webb broke the story in the San Jose Mercury News about the South-Central L.A. ‘Dark Alliance’ allegations.

It took me many years to figure this out, but Hamilton software was publishing maps showing significant patterns of mortgage fraud contiguous to where Gary Webb was showing significant amounts of narcotics trafficking. This whole thing was caught up in impeachment. One little known factoid is that one of the ways Clinton won on the impeachment was an hour after Congress voted for impeachment, Clinton had the CIA put up the Inspector General’s report on the Dark Alliance allegations, which was Clinton’s way of saying, “If you take me down, I will take down all of you.”
Literally, within 24 hours of that being put up on the CIA’s website, Congress announced, “Well, we are going to go through the process, but the President will not be impeached.” So, I guess it worked.

During that period, the mortgage fraud and the housing bubble simply exploded. It is very hard to describe the greed of what was happening. Our financial software and our transactions would have prevented the housing bubble; there is no doubt in my mind. It certainly would have slowed down – if not stopped – the missing money. You can’t do those things when everybody can see. We were standing between Mr. Global and Mr. Global’s $50 trillion jackpot.

One thing that was so surprising was how popular it was for Hamilton to die and for the bubble to go. The media was making money; the shriek-o-meter was making money; the black budget folks were making money; the invisible money people were making money; the general population was making money, and they all loved it. Nobody wanted to hear what we had to say about why it was a bad thing.

You had the homebuilders making money; the realtors making money; the mortgage bankers making money; the homeowners making money; the banks making money; the home repair guys making money; the home improvement guys making money; the landscaping guys making money; the appraisers were making money; Home Depot and Lowes were making money. There were many jobs, and it was very, very popular. It reminded me of the great quote from Jeb Bush saying, “There is no constituency for financial responsibility,” and I certainly learned a lot about that lesson.
The way that they did it was very much a combination of court enforcement and the media. There was deep media involvement; it was as though they were on the team.

We ultimately had 12 tracks of litigation, but there were two main ones. One was a qui tam lawsuit filed in secret under seal that we didn’t even know existed, and the other was a civil lawsuit brought by the same person who filed the qui tam; John Irvin who ran the Coinsurance portfolio as a contractor for HUD.

The two lawsuits had similar allegations, but the Department of Justice took opposite positions in the two courts. They kept different judges, different courts, and they would say, “The sky is blue,” in one, and they would say, “The sky is not blue,” in the other. In fact, they had all sorts of coordination in the Department so that they could correlate saying opposite things in opposite courts without getting all mixed up. You can imagine the confusion that would happen.

Part of this was designed so that they could use the civil suit, which was filed publicly, to run a smear campaign around the allegations in the secret suit because the secret suit, of course, was supposed to stay secret. It was very clever the way it did. I suspect that one of the judges was a former General Council of the CIA who designed it. It took a fairly sophisticated party to figure out how to play this game.

Needless to say, I was told by *The Washington Post* that the whistleblower, John Irvin, had a team of 15-18 full-time people who were printing, mailing, and lobbying Congress and the Washington press corps that we were corrupt and engaged in money laundering and all sorts of different allegations. It was a huge suit.
They were just throwing mud on the wall and trying to get something to stick. It was a very expensive operation, and to this day, I believe that it was funded by Andrew Cuomo and HUD and the HUD IG. Someone was pouring large amounts of money into it. Later, unnecessary contracts and settlements that went his way from HUD were part of his funding.

A subcontractor on one of our deals had made a mistake. The government’s expert witness said that it had no cash impact on the deals or the loan sales, but nevertheless, they were essentially desperate to find anything. It was something that I had reported.

What is peculiar is that as the process went on, I was the only person that anybody considered credible. So, the beauty of using this was that I had credentialed it, so it was used to try to create something.

Finally in the court of claims, a new, clean judge said, “This is ridiculous,” and he basically ruled in our favor; after all, there is law.

The smear campaign started with a major effort in *U.S. News and World Report*. It was a multi-month siege, and it really was war. The goal was clearly to put us out of business. They would leak, destroy, leak, destroy, leak, destroy. They wanted to destroy the banking relationships, destroy the client relationships, and destroy the confidence of the employees and the organization. It is basically an inverse of what the law is supposed to be, which is to destroy the organization before they have a chance to respond to anything.

Interestingly enough, the lead reporter at *U.S. News and World Report*, after he made an extraordinary effort to try to destroy Community Wizard and the transparency that it would bring, ————
wrote a long article criticizing the lack of transparency in government, which gave me the opportunity to write a letter to *U.S. News and World Report*, pointing out that there would be plenty of transparency if they and that reporter hadn’t systematically destroyed it.

The real hit job, though, was *The Washington Post*. This was my second very extreme experience with corporate media. I have to say that I consider *The Washington Post* story was based on a variety of different incidents – whether suppression of a story on Mena, Arkansas in 1995, their role in the Kennedy assassination, or subsequent assassinations including Kennedy’s mistress as described in *Mary’s Mosaic* about the assassination of Mary Meyer.

I consider *The Washington Post* one of the most evil organizations on the planet. The whistleblower did an incredible job of lobbying and sending documents to *The Washington Post*. They insisted that you could stack them from the floor to the ceiling. They had received so much from the lobbying operation of these people bringing the lawsuits.

So, the hitman operation had really inundated them, and according to them, the HUD IG had been leaking all sorts of information and absolutely adamantly saying that we were criminal and guilty and this was all very true. To have a HUD Inspector General do that, of course, is illegal.

Finally, I said to one of the reporters after I had decided that I was going to make an effort – because I found the reporters to be very serious and very credible – and make it a very strategic time to initiate a major investment and provide documents and provide the lawyers and provide the explanation. We spent a great deal of time educating them and working with them. Finally I said to them, “Look, if the HUD IG insists that we are guilty, why don’t you just run with it?”
They looked at me because I had cracked the trance, and they said, “In an office that leaks like a sieve, why won’t they give us any evidence? If you are guilty, why can’t they provide us with evidence?”

Then I realized that this was really ‘kooky’. One of the theories was that a contractor at the Department of Justice had falsified evidence using the PROMIS system, and it wouldn’t surprise me if that was true because that would be behind national security confidentiality, and the HUD IG wouldn’t leak that. I do know when they finally got our banking records – which, of course, proved that we weren’t getting kickbacks and we weren’t laundering money – the whole thing really fizzled out and they needed a new team to try to frame us.

The Post reporters wrote what I believe was a remarkably favorable story. They sent over a team to take pictures of Hamilton because the story was going to run that week. It was going to be one or two days. Then suddenly, magically, the story disappeared, never to appear again, and the reporter wouldn’t call me. Of course, the next thing that happened was a new push came from the Department of Justice. They seized our offices and destroyed the digital infrastructure – which is a much longer story.

I believe The Washington Post’s suppression of that story caused me 30,000 hours of work as it took another 11 years to push back and basically prove that the allegations were false. I think if The Washington Post hadn’t folded at that critical time, it would have turned out to be a very, very different story.

Immediately after that happened – in fact, I had been invited to a party at Kate Graham’s house, the publisher of The Washington Post, for Esther Dyson’s newsletter. I went through the receiving line, and Dyson and Kate Graham ‘stumped’ me.
They wouldn’t even shake my hand or acknowledge me even though I was in the receiving line.

They did that, and I burst out laughing. I later found out in Graham’s biography that she had big investments in real estate gentrification in the areas where they were rounding up the children to ‘stuff’ them into prison.

I made a command decision when *The Washington Post* did that, and I would like to point out that Warren Buffet, who has a deep involvement in the mortgage and Treasury securities markets, was on the board. I think that is very instrumental, and I’ve written about Buffet’s involvement in another place, and I’m not going to get into it here.

When they pulled that story, that was the second time. So, *The New York Times* had pulled a huge dirty trick that cost me dearly, and then *The Washington Post* did it. In both cases, they were so far across the line ethically and, I believe, legally. When that happened, I said, “Fool me once, shame on you. Fool me twice, shame on me.” I was never going to waste another hour of my life dealing with, depending on, or investing in corporate media. Whatever their business is, it has nothing to do with the facts. They basically work for the CIA and the intelligence agencies, and they have no interest whatsoever in the truth. They lie with impunity, and they are perfectly happy to create a fake reality. That is their business.

If you want to know my opinion of *The Washington Post*, read Peter Janney’s book, *Mary’s Mosaic* and get the real story of *The Washington Post*’s involvement in the assassination of Mary Meyer. It says everything that I have to say about *The Washington Post*. 
What is interesting is that ultimately, I believe that decision saved my life. In early 2000, we won one of the big victories in the litigation process because after months of a full team of five people plus lawyers – at great expense – we put up all of our documentation on the web and told the story ourselves in a way that more independent reporters could understand and document and write the story.

Immediately after we launched the website, the judge who had extended the qui tam secrecy seal for four years beyond the deadline (with no evidence of any wrongdoing), immediately resigned from the bench.

It was very interesting. During this period, my attorneys kept trying to persuade me that we needed to have a goal of restoring my reputation because my reputation before this all started was rather amazing in terms of being outstanding at finance, and a person, when it came to managing money and resources, and that I was highly ethical. One of the things that I got very clear was when I said, “I couldn’t care less about my reputation; I want the money. This is about money. They owe Hamilton Securities a great deal of money, and I want them to have to pay that money, and I couldn’t care less about who said what about me because I had decided that none of these people were credible.” It was all a fake official reality anyway. The thing that was real for me was the money.

I came from the money world, and if you let people steal your money, and you don’t get it back, then your reputation is quite bad. So, I was very clear that the brand that I cared about was that I wanted the money.

It became a full-spectrum warfare. The information warfare was profound. It didn’t only include the media; they targeted my friends. If I had a houseguest, they would follow them and try to explain they had better ditch me ——
— or that they would get put on the list. They would target family; they targeted my uncle.

They called my uncle and said that I was a criminal and they wanted our family farm records. My uncle said, “Okay, send me a letter because I need a letter for my attorney to review.”

They showed up at his door with the subpoena at night, trying to persuade my family that they should drop me. There were whisper campaigns. I can’t tell you how many people – tens and score of people – said, “Look, I have it from higher than the White House that you are really guilty.”

It’s one of the reasons I made them go to trial. I had to survive repeated cancellations on the eve of trial and repeated poisonings when I would refuse to settle. My attitude was, “Let’s see you put up a shred of evidence.”

It was astonishing to me was how easy it was for them to turn family and friends and loved ones in to weapons who could be used against me. When you have a family member tell lies about you so that they can get promotions or work their way up the ladder, or engineer things behind your back because they can get in with the in-crowd if they do it, you learn about how your world really works. They use bribes, they use threats, and they have a whole encyclopedia of carrots and sticks. But it was amazing to me to watch the speed at which people could be bought for surprisingly little amounts of money and attention. Their way of dealing with the shame of selling out is to turn and attack you. So, it’s more brand problems.
All of it dovetails with the media – the whisper campaigns, the working behind your back. Media is the reverberation that keeps making the effort credible. It keeps persuading your family and friends that it’s okay to ditch you because the media says so.

It is interesting when they couldn’t find any parking tickets or excuses or any evidence of any wrongdoing, or anything that could be ‘cooked up’ into wrongdoing, they started in on the phony frames. But all the phony frames depended on reverberation with the media in various ways. Let’s look at some of them.

One is weaponizing sex. I must tell you that the CIA must have a playbook on weaponizing sex. It’s not only the CIA; numerous intelligence agencies do it. It has to be longer than the Encyclopedia Britannica and I’m dying to see it someday.

I had somebody working for me who was an ex D’Amato staffer, and she came to me one day and said, “I need to talk to you in great confidence.”

I said, “Sure,” and she closed the door.

She said, “Look, you have to start dating a 33rd degree Mason. If you don’t, they are going to take us down.”

I looked at her and said, “There has to be a part of my life that is mine. First of all, I don’t have any 33 degreeed Masons calling me and asking me out for a date, but the reality is that I am seeing somebody who I am in love with, and I am not going to end that. You don’t end a relationship with real love so that you can make sure that your firm doesn’t get attacked.”
I’m not trying to rise in politics in Washington, so to be protected or safe in Washington, if the requirement is that I have to date a 33rd degree Mason, there has to be some part of my life that is my own.”

The next thing that happened – and it only took a couple of weeks – was they hired away the person I was seeing. He got a big promotion, and the requirement for the promotion was that he had to end the relationship. So, I wouldn’t trade him away, but he traded me away. I don’t think he realized that there was a connection. He didn’t know. For him, it would have been really painful to have to face that is what got him the promotion.

It ended the relationship, and the next thing that happened was a smear campaign began accusing me of having an affair with the Deputy Assistant Secretary who was running the loan sale program, and was a woman who was gay. She was one of the group of Clinton militant out-gay women. I had gotten to know her, and we worked very closely on the loan sale program, but I had absolutely no interest in being part of that whole scene.

That wasn’t only me. So, a process began where they tried to persuade people around me that I was a lesbian. Here is what happened: At that time, we had about 49 employees. We would never go over 50 because we didn’t want to be subject to all the different employment laws. So, we would swing out with contractors and dedicated professionals, but the core employees who were eligible to earn stock were always beneath 50.

We had between 45-49 employees who proceeded to be interviewed by the HUD IG one by one. They would come back from their interviews looking so ‘creeped out’. It was really amazing. For legal and ethical reasons, I didn’t want to bug them.
There was this wonderful young woman named Robin who worked for me who I liked tremendously, and was gay. She went on the interview. She came back, and probably saved my ‘cookies’ because she walked into the trading floor – which was a very open office – and screamed out so that the whole firm could hear (and, of course, everybody came pouring into the trading floor to listen), “Can you believe it?” She was saying this at the top of her lungs, “They spent the whole interview trying to persuade me that Fitts was gay. I said to them, ‘Honey, trust me. I’m gay. I know. I’ve told Fitts that I know she would be much happier if she was gay, but she doesn’t listen to me. She’s not gay. Trust me; I know. I’m gay.”

Then all the other employees started talking about how they had the same experience. They didn’t have any questions about the loan sales. They had no questions on the serious content; they were only trying to persuade them that I was gay.

I couldn’t figure this out. It was so bizarre and I didn’t get it. What was the point of this?

I called a man who used to work in enforcement, and I said, “What is this about?”

He said, “In Washington, in a DC jury, they are all African-American. If you can persuade them that a person is gay, you can get an indictment with no evidence.”

I said, “Oh, okay.”
It’s ironic because they’ve tried that sting additionally since then. In fact, they tried to run it in combination with a possible suiciding. Apparently, if you can suicide somebody and involve gay sex with it, it decreases the chances of a serious investigation. People are confused, and they say, “I didn’t know that was going on.”

Here is the problem: Whenever you deal with this you feel like you’ve just taken a bath in the sewer. So, you can imagine this kind of effort to go through each employee one by one, trying to spend the whole time marketing the smear stories. That was the weaponizing sex frame that didn’t work.

The second one, after that failed, was obstruction of justice. When they seized our offices, they tried to falsify evidence. They so upset the property manager, and the property manager was so touched by our effort to clean up the offices; it’s hard to describe how disgusting the offices were after they had been in there for a week. Essentially, they did ‘number one’s’ and ‘number two’s’ on the floor, they put cigarette butts out, and our offices were immaculately cleaned after that.

I did a Solari Report with a wonderful woman who ran the cleaning company that came in and ‘saved my bacon’. It’s called *Coming Clean with Eunice Boston*. It’s a wonderful Solari Report, and I highly recommend it to you.

The property manager, touched by the fact that we cleaned up a huge mess and he didn’t have to, told my facilities manager to bring in the attorney, and he was going to give us an affidavit that they had tried to falsify evidence when they were in the building, and he had watched them do it.
He gave us the affidavit. They had taken our accounting files out of our accounting area. They had gotten a shredding bin, opened a garbage bag, put garbage into it, and then put the accounting files on top, and then took pictures. They wrote me a long letter about how they had caught me trying to destroy our accounting records, which wasn’t true. This was trying to prove that we were getting kickbacks and doing money laundering.

The complete thing fizzled out because we got an affidavit from the property manager proving that they were engaged in a criminal RICO conspiracy to frame us.

I called the person who was in enforcement who advised me, and I said, “What is this all about?”

He said, “Well, if you can’t find anybody guilty of anything on the investigation, you create a process violation or an obstruction of justice.” This is exactly what they did to General Mike Flynn and what they tried to do to Trump. They can’t get anything in the basic investigation since there is no breaking of the law, so they get them on a process violation. More often than not, you just ‘cook’ it up.

That one fizzled, but it terrified many of the people around me because they said, “Look, these guys are free to break the law and make stuff up. It’s like dealing with the Sheriff of Nottingham.”

It would take an infinite amount of money to stop them because they can do this for decades; they’re the government.
You saw the impact on those around you because clearly, both the weaponizing of sex or the obstruction of justice were designed to turn into really big media stories. It was odd because during this period – before the CFO gave up and walked out – he came up to me and said, “Can I talk to you?”

We went into the conference room, and he said, “I woke up this morning, and I said to myself, ‘Maybe she is laundering money.’ Then I realized that if you were laundering money, I would be the person implementing it because I sign all the checks and I watch all the bank accounts. In fact, I have much more day-to-day control of the money than you do because you don’t sign any of the checks.”

All the checks had to be signed by two people, and it was always the CFO and one other person, often our board secretary. The other thing was that anybody who was a full-time employee was eligible to get our stock and had access to our monthly financial statements, which were on the company intranet. So, one of my complaints was that they were too busy to read them, and they weren’t very interested in how we were running the firm.

The reality is that between the CFO and the board secretary signing all the checks and the financials being available to all the employees, many of these rumors were only allegations, and you couldn’t believe that some of the top Washington and financial press would print the lies, even though there was no evidence.

That kind of internal transparency made it hard for some of those frames to really go.
Another one was affirmative action. I was a woman, and I was the lead investor in the firm; I funded the firm. So, they tried to smear us as affirmative action ‘babies’ who got all this work and were making all this money because we were playing the affirmative action card. The problem was that the fees on the HUD loan sales were below market, so because of our application of internet technology and redoing the process for new technology, we could bring these loan sales in at significantly lower costs than what the market had been. If you look at our performance on recovery rates, they were way above market. So, we could document that our performance was way above market, our costs were significantly below market, and we could prove that we had lost affirmative action points on the different competition to get the business because we refused to have an affirmative action plan – although if you came into our offices, we looked like the entire planet. We loved to hire people from different cultures, so we had people with 25-50 different languages that could have been spoken at Hamilton on any one day.

We refused to have anything to do with marketing ourselves as affirmative action. We would have various people call up and try to put us into bond deals because we were a woman-owned firm, and I would refuse because I said, “Look, I bring nothing to the table. If you want to put me in because we’re owned by a woman, to me that is fraud and corruption.”

We were able to mathematically document our performance, and that simply killed the affirmative action effort.

There were more attempted frames, but it was interesting that they would ‘cook’ something up and get it reverberated in the media.
It would reverberate back and forth and back and forth, even though there was no evidence, and it was like ‘throwing mud on the wall’ to see what you could get to stick.

I estimate that the total cost of the taxpayers’ money of the whole affair on the government side was approximately $50 million trying to destroy us. I would be totally confused about why anybody would spend that much money when, if you look at how much it would cost to have me killed, it was relatively more efficient.

I finally realized that they didn’t only need me gone or Hamilton gone; they needed to prove that we were wrong and that we were losers. If you are going to engineer a financial coup d’état, you need an official reality that affirms your credibility and destroys the credibility of anybody standing in your way.

The $50 million is tiny compared to how much money was moved out by the deep state – whether through the bailouts or the missing money. Let’s look at the Obamas. The Obama kickback was a $60 million book contract; they call it a book contract; I call it a kickback. But if you look at what Obama contributed in the engineering of the bailouts and the missing money, a $60 million book contract is a tiny amount of money considering how much Obama made for them.

The private people got the money wherever it went, and the bill for destroying Hamilton was funded by the government. So, even that was free. It was somewhat the perfect public-private partnership. But in a sense, it was no different than Kemp. If he was going to run the money dirty but look clean, I had to be wrong. That is one of the things that I learned very early on. $50 trillion needed me to be wrong.
It’s amazing how much credibility and how much public support $50 trillion can buy.

Because of the success of the Hamilton loan sales, and the work that we were doing and the quality of the people and the quality of the operation, one of our bankers who was helping the other side said, “We’ve been through your operation with a fine-tooth comb, and we’ve never seen a more impeccably organized operation.”

Part of it was that I had great people, and we spent a large amount of money in making sure that our regulatory compliance and our accounting and all our back office was truly as impeccable as possible. It’s a real credit to the quality of the people who were hired in those positions.

Because of our success and because of the quality of the people and the operations, it required a much more significant effort to smear us. If you look at what they did, I’m sure they thought they would get me to commit suicide or get me into a position where they could suicide me or send me to prison. In many respects, it is a story of miracles that they didn’t.

If you want to know more, you can look at the Gideon section at the DillonRead&Co.com, which is Dillon Read & the Aristocracy of Stock Profits, and you can find that website where we tell the story. In total, there were 18 audits and investigations, and there were 12 tracks of litigation. All of it was designed to kill our income, kill our credit, drive our expenses through the roof, deny us legal representation, and we really had to outwork the government. When they strip you of your resources, and there is only one of you and millions of them and an infinite budget, it is very, very hard to do.
When you add on spending hundreds of hours dealing with a press corps that turns out to be dirty, you really see the power of the media in these situations and their reverberation to really engineer things.

I’ll never forget that on the first day of trial – and as I said before, I forced them to go to trial on the qui tam – the lawyers were truly overprepared because they had prepared the case so many times and it had been cancelled so many times on the eve of trial. My lawyer was sitting there on the first day and turned to me, ‘white as a sheet’, and said, “They have absolutely nothing.”

I said, “I told you. I’ve told you for seven years that they have nothing.”

He said to me, “I just couldn’t believe that this whole thing was a bluff.”

I know one of the reasons he couldn’t believe it was a bluff, and that was because the media was such a major contributor in getting everybody to believe that ‘where there is smoke there is fire’. That’s why I say that *The Washington Post* suppression cost me more than 30,000 hours of my life. That is how many hours I had to work after that for free to resolve the situation.

I came to the conclusion that there was rigging of the loan sales occurring. The CIA, DOJ, and Treasury or some combination, were rigging the loan sales using PROMIS software to access bank deposit information on the deposit so that they could bid above market. They were using government money to do it, and that is my guess.
Projective identification is one of the strategies where they accuse you of doing what they, in fact, are doing. One other thing I also learned is the importance of transparency to resolving these kinds of situations.

Afterwards, I had a reporter come to me and said, “I’ve decided that what is being done to you is really horrible and unfair, and I’m going to write the story. I want you to send me all the documents,” which took a large amount of money Xeroxing all those documents and sending them. I think there were about three or four boxes full.

A week after she received them, she called me and said, “You’re not going to believe this. I was trying to fund a new business last year. I couldn’t raise the capital, and ‘out of the blue’ I got a call from a Wall Street firm. They want to fund my company.”

What a coincidence! This is how I bless people. She sent back the boxes of documents, and that is one of the reasons I decided to launch a website that put up all the documents and explained all the stories. I realized that I needed to make it possible for an excellent reporter to cover a story.

If you look at many of the special reports that we do on The Solari Report, we are trying to do the hard part so that a good CPA or a good investment analyst or investor can grapple with a story that, without that kind of special reporting, is too complicated. It’s the same idea.

One of the things that inspired me was Gary Webb putting up the documents at the *San Jose Mercury News* about his story on narcotics trafficking—the Dark Alliance allegations.
There were so many minority radio shows and minority news outlets that downloaded all the documents that by the time the *San Jose Mercury News* was pressured into taking down the whole web presentation, the documents had been downloaded. ‘Humpty Dumpty’ couldn’t be put back together again.

I absolutely believe that website saved my life. There were too many facts and figures, and ultimately, it was part of what turned into the Missing Money series that *Insight Magazine* did about the money disappearing from HUD.

Rather than focus on my situation or Hamilton’s situation, we focused on the important stories, which were the housing bubble and the money going missing from HUD, and the fact that essentially, all of our money was being stolen.

It was interesting that after Kelly O’Meara at *Insight Magazine* broke the first story about the $59 billion missing from HUD, one of the editors of *Insight* wrote a story about Hamilton. Immediately after it came out, the White House clearly forced the resignation of the HUD IG because they could tell that the story was getting out there, and too many questions were being asked about what was really going on.

The HUD IG resigned, and by that time there was so much proof that there was nothing there. I then worked with Kelly O’Meara on a story about the next year of HUD financial statements. I spent several days going through all the financial statements. When I tell you they were a total ‘ya-ya’, I spent 12 hours with Kelly going through them and helping her ask a series of questions that clearly took very deep knowledge of the internal operation. Kelly faxed over the questions at noon on a Tuesday, ———
and it was within two to four hours that my lawyers got a fax from the acting HUD IG saying that the HUD investigation of Hamilton Securities was over. It was a perfect example of how they weren’t concerned about any of the false allegations about Hamilton; they were concerned about the fact that money was disappearing out the back door and they weren’t stopping it.

Then Cuomo gave the whistleblower more money, both in contracts and an unnecessary settlement, who then – what a coincidence, what a miracle – came after me privately.

It was during that period I had serious problems with members of my family ‘doing me serious dirty’. In fact, they were even helping the ‘bad guys’. I’ll never forget the scene in Godfather II where Michael Carleone, played by Al Pacino, says to his mother, “Can you lose your family?”

I didn’t know that I could lose my family and friends. I had been part of a world, a tribe, and a tradition. I didn’t know that I could lose that, especially when I never meant to do anything to betray my world, my tribe, my family. In fact, I had always been the one who would help everybody in my family. That is the reason many people in my family continue to stick with me.

One of the things that I learned is that if Washington and Wall Street want to weaponize your family and friends and loved ones against you, you would be amazed at how much they can do. When you see a family member tell lies about you and agree to help them against you and engineer things behind your back, it’s really one of the greatest costs of corruption. I see corruption as a cancer that is destroying families and friendships and communities every day throughout our society. In my opinion, there is no industry that is more responsible for making that corruption happen than the US media.
My conclusion to my experience with The Washington Post is that I would never speak to corporate media again, I would never invest time and effort into corporate media; I would respond to people.

So, I started to do talk radio shows. If somebody had a question on the show, I would answer it. If somebody emailed me with a question, I would answer it. I started helping various reporters with research. I had discovered many really top-notch reporters didn’t understand money.

The other thing was my attorneys asked me to record the Kemp tapes. We started sending that out, and that inspired all sorts of questions from people who knew plenty about HUD corruption and black budget fraud, to start to communicate with me and ask questions. So, I ended up with this huge flow by phone and by email of answering questions and dialoging with people who wanted to talk to me directly.

It was interesting that answering those questions turned into an investment advisory business that I started after I settled the litigation in 2006. It took me until 2010 to finish all the tax issues; it was quite a process.

In the investment advisory business, I would get asked the same question 30 or 40 different times a week. Finally I said, “I need a way to batch this”; it turned into The Solari Report. We were going to do the podcasts for the clients, but we thought instead, we would just sell subscriptions, and as predicted, it went.

Thus, began my Money & Markets Report that I do weekly every month except for the last week.

So, my refusal to do corporate media resulted – to my shock and amazement – in me being a member of the media.
Because I was working with the finances of many different individuals and families, I saw much more during this period about the relationship between the fake official reality and the manipulation of prices. I spent a fair amount of time working with the goldbugs on the suppression of the gold price, which was critical for the bubbling of the mortgage markets and the strong dollar policy. Watching all the games around honest prices in financial disclosure really helped me understand the extent to which the manipulation was growing in intensity. There is no doubt that a major contributor to it was digital technology.

For technocracy to work, you need to engineer and justify false prices, but the digital technology allows you to do it. The more you can fake prices or engineer very different costs of capital to different parts of society, the more you can make the media and story creation much more powerful.

The financial manipulation of price has really done a great deal to empower the fake news and the story creation.

It interesting that much more has come out about the games between the money side and the media in terms of running hits and making money. Some of them are the hedge fund stories. Matt Taibbi in one of his latest books, wrote a story on an attack by short sellers on Wall Street on a Canadian insurance company called Fairfax Financial. It’s brilliantly told. It’s a story of a corrupt ‘Sheriff of Nottingham’ type of enforcement used to destroy a company, and the hedge funds make money on the shorts.

Another great case study story is one told in fictional form in the TV series Billions about a hedge fund operator, and they show how he tries to make money shorting against a new IPO, ——
—- a food product doing some poisonings and making it look as though there is a problem with the food product. I’ve seen situations where people pick up a food company cheap because they cause an E. coli outbreak, and in the meantime, the media is running the story and running it up, and makes it possible to pick up control or ownership cheap.

There is a documentary called Startup.com. It’s about a company that was hit with a covert op and was picked up cheap. It was a start-up, and it’s an example of that kind of situation.

When I was dealing with the litigation, I ran into one entrepreneur whose brother had gone to work for a merger and acquisition firm, and informed him that their job was to get inside private companies who needed to either do an IPO or go public. Their actual business model was to get the inside information they needed to transfer to a big Wall Street firm that could then do a variety of different things and pick them up cheaply. It was a way of getting inside information and selling them out. That is how they made their money.

You see plenty of different ways that these games are played, and so many of them depend on the media playing along.

One of my favorite Solari Reports is an interview that we did with Helen Chaitman, who is one of the lead attorneys representing Madoff victims. In the ‘Just a Taste’, we show her interviewing with Fox News who actually shuts her down when she starts to tell the real involvement of JP Morgan, which she describes in The Solari Report. Clearly, JP Morgan was the senior partner. The Madoff Ponzi scheme was not a Madoff Ponzi scheme; it was a JP Morgan Chase Ponzi scheme.
Of course, Helen can tell the tale – which is how she got booted off Fox News – of JP Morgan being a major contributor of advertising revenue to Fox News.

I now have lived through many, many years and many, many tricks to persuade people that $21 trillion of the money missing from the Federal government is not real money, or that the $24+ trillion of bailouts is not real money, or if it was, it was paid back. There are several things that make it impossible to persuade people that the missing money is not a real problem. One is that money is disappearing everywhere you turn; it’s disappearing from the pension funds; it’s disappearing from the government, and now – as of late last week – we have the senate majority leaders saying that we have to cut social security and Medicare because of the deficit problems. So, there is a complete refusal to honor retirement obligations or to fund throughout government legitimate needs.

There is a refusal to produce legitimate financial statements for decades and decades. There is an inability to explain the latest round of $7 trillion missing at HUD and DOD in 2015. Finally, the coup de gras is FASAB 56. If money is not disappearing, then why do you need to keep everything secret? And ultimately, if you look at the disaster capitalism going on in America, it has to be funded by secret government money – the spraying, the weather warfare, the fires. All this has to be financed by someone and someplace. We are talking about very, very expensive operations which are clearly, very profitable.

Based on all the media lies I have dealt with for decades on this issue, one of the things that is going to happen next is, if you are stealing and you have stolen everybody’s money, particularly before they need it back for retirement, you are going to engage in projective identification. You are going to attack them for doing what you are doing.
You are going to accuse the American people of bankrupting America. Notice that Mitch McConnell is referring to social security as entitlements; it’s a trust fund that we have funded.

One of the reasons I stuck with the missing money story is that I want to make sure that when this day comes – and recently, it’s come – I want to make sure that we can’t be ‘Gaslighted’. To accuse the American people of bankrupting America, in my opinion, is a ‘Gaslighting’. If you are emptying out the social security trust fund and are emptying out pension funds, that has to be faced. We need to come to the table with that leverage because knowledge is power, and understanding the missing money can create real political leverage at the table in the negotiations over what happens. If you look at the common law and the common law right of offset and all sorts of other laws involved, it can also create real legal leverage, including over the assets that have been financed with the money that is disappearing.

What happens will be determined in part, by the reverberation of the media, which is why it is absolutely so important that we all insist on getting this story told and getting those $21 trillion on the table for the conversation in the media.

Let’s turn from history and now talk about some of the issues. There are a fair number of issues that I want to draw from some of this discussion about the different stories that happen, and I want to talk about some of the issues that are worth thinking about when we consider both brand and social prestige and its relationship to media.

The first issue that I want to describe is one that I have thought a good deal about as I’ve grappled with the role of media and brand ———
— through the last of my sojourn out of corporate media and into participating with independent media, and that is what I call the Somebody/Nobody Dilemma.

I started to think about this at a T.D. Jakes revival for Christian women. T.D. Jakes brought George W. Bush in during the 2000 election, and the crowd of 100,000 Christian African-American women and others jumped up cheering for him, including the minister who was teaching me social warfare, who used to work at the DEA. There is nothing about the Bush or Clinton family relationships to narcotics trafficking that she didn’t understand.

I said, “Minister Pat, you just jumped up and cheered for Bush. You’ve never jumped up and cheered for me.”

She said, “He is going to be a winner, and you are a loser.”

I said, “So wait a minute. I tried to stop Bush family narcotics trafficking, and because he was successful in all this narcotic trafficking he is going to be running for President, so he is a winner and I am a loser?”

She said, “Yeah, that’s right.”

So, going crosswise of the establishment makes you a ‘loser’ in the eyes of the ministers who are teaching you spiritual warfare. I thought, “That’s interesting.”

I read Robert Axelrod’s book while looking for solutions. It is one of my favorites. It’s called *The Evolution of Cooperation*; it’s about the power of transparency.
One of the things that it says is if people see who is doing the illegal activities and who is engineering war, the human race will shun them. So, it’s essential to see ‘who is who’. I realized that with media operations, including the entrainment, we had created a world where the people doing the crime were the winners and were admired and respectable, and this natural result of seeing who is doing the ‘bad stuff’ had been reversed. In other words, you could keep who was actually doing the ‘bad stuff’ secret and make the people who did all the crime look like the ‘good guys’. So, it’s somewhat of reverse engineering.

It reached a new pitch when my attorney kept saying to me, “Why is nobody doing anything?”

I said, “What do you mean? Look at what we are doing. I’m the former Assistant Secretary of Housing, and I am in Who’s Who in America, and I am a former partner in a Wall Street firm, and I am a former lead advisor to the Department of Housing and Urban Development. Look at everything that I am doing. You are my attorney. Look at everything that you are doing and what we are doing together. You’re talking about some of the significant leaders in the housing market trying to do something about this.”

She looked at me and said, “Well, you’re not somebody; you’re nobody.”

I said, “What do you mean that I’m nobody?”

I discovered in pulling it out of her, now that I wasn’t on CBS and I wasn’t anointed by the establishment, I had become ‘nobody’.
I thought, “Wait a minute. If everybody who tries to do something becomes a ‘nobody’ by doing something, if doing something against the establishment automatically makes me nobody, then you are saying that the people who are engineering the housing bubble get to decide who is somebody and who is nobody. You are saying that the people doing this, who are engaging and leading the criminality, control who you admire and who you respect and who you listen to. If your enemies determine who is credible in your mind, then it’s hopeless; you’re lost. If your enemy in a war decides who you respect and who you don’t respect, you’ve lost. Don’t you see?”

This is something that I have struggled with for many years because when you are in an info war and your enemy controls who you think is credible, you’ve lost. It’s a fait accompli.

I’ll never forget meeting with the former Mayor of Sebastopol who had lost the campaign very much at the end. She had opposed a big real estate development in and around Sebastopol, and it got her crosswise politically. She got a huge negative campaign attack right before the election, and she lost.

Then, miraculously, she had gotten an offer from Harvard University to do a project out of the country, which is something that she absolutely loved. She grabbed onto it and went.

I said to her, “Wait a minute. Was Harvard a lead investor in that real estate development?”

She looked at me and dropped her fork and said, “Oh my God! I’ve been had, haven’t I?”
I said, “Yup!”

That’s why it’s so important to connect the dots. My guess is that whoever was financing that development had basically smeared her brand and then gotten her out of town.

I’ll never forget when I was driving, I got a phone call from my old college roommate. She had just seen a series of TV shows on The Sopranos about HUD fraud. They took the classic mortgage securities fraud and showed how the basic on-the-ground pattern worked. So, my old college roommate called and said, “Fitts, have you seen The Sopranos TV show?”

I said, “Yes.”

She said, “It means you’re right.”

I said, “What do you mean it means I’m right?”

She said, “If it’s on The Sopranos TV show, then what you are saying about the fraud must be true.”

I said, “Wait a minute, Gay. I’m the former Assistant Secretary of Housing. I’m the former lead financial advisor to the Department of Housing and Urban Development, and you’re saying that I’m not credible based on what I say, but now that The Sopranos TV show agrees with me, that makes me credible?”

She said, “Yes, that’s right,” which is why I often say in America that fact is fiction and fiction is fact.
Of course, it’s much safer to accuse and explain all these things in fiction because then you don’t create legal liabilities for the ‘bad guys’. If you create legal liabilities for the ‘bad guys’, particularly with respect to ongoing transactions, that is how you end up dead.

The second issue is the **O.J. 5,000 Times**. I heard a couple of billionaires talk about what they were going to do with entrainment subliminal programming, and it scared me to death when I was on Wall Street. I gave away my TV. I remember it wasn’t that long before the O.J. Simpson debacle and trial, and the death of O.J. Simpson’s wife, and then during the week I heard people talk about O.J. Simpson morning, noon, and night. I kept hearing it.

Finally, I was at dinner, and said, “Why is everybody talking about O.J. Simpson?”

They looked at me as though I had two heads. They said, “You don’t know?”

I discovered in talking with them and people over the next few weeks is that in a month, the average person must have heard O.J. Simpson’s name mentioned through newspapers, TV, radio, riding in the cab, etc. maybe 5,000 times. It was one of those remarkable situations where the gap between the black and white person’s perception of what was happening was so different because the blacks had been worked through so many ‘shriek-o-meters’ and beatdowns. They were used to the gap between the official reality and reality being quite large.

I learned that if you heard an allegation 5,000 times, then somehow that became truth, even though you didn’t necessarily know the facts. It all comes down to the old saying, “Where there’s smoke, there’s fire.”
I discovered in the beginning of the litigation that if you can get enough hits in the media, even though there are no facts or evidence behind it, everybody says, “Where there’s smoke there must be fire.”

It was quite extraordinary. I remember one partner from Global Business Network, which was a partner we belonged to that was in the San Francisco Bay Area. He would always say, “There must be something here because where there is smoke there is fire.”

At one point after I had published the website and all the documentation, I was asked by someone in the San Francisco Bay Area to put together a presentation that showed how the money was made by the different areas at HUD by getting rid of us. I did, and he went through it all. He met with a group at Global Business Network and was able to explain exactly how much money the deep state was making by getting rid of us.

The partner who had always said, “Where there’s smoke, there’s fire,” and helped the ‘bad guys’ at some point to really harm us, apparently got so upset that he had to excuse himself and go to the bathroom. I think he realized, not only what he had done, but that he had been ‘had’.

There is a belief – and I think this is what has gotten the ‘shriek-o-meter’ to be so shriek – that if you say something 5,000 times, even if there is no evidence, somehow people will assume that it is true. It’s somewhat of a brainwashing.

Now I want to talk about **Memory Wipe**. I often tell the story about one of my family members who I was able to persuade to watch *Supersize Me*, and educate them that they really shouldn’t let the children in their family eat fast food; it was really dangerous.
I’ll never forget finally feeling very happy that I had achieved persuading them of the dangers of GMO, and not being careful about what food they ate and thinking this was a great accomplishment.

Several weeks later, I was taking their grandchildren to the museum in Memphis. They said to me, “Oh, why don’t you stop at McDonald’s and get something on the way?” They had completely forgotten; it was a complete memory wipe.

I’ve experience this with people around me who watch a great deal of TV. I can’t begin to understand the process. All I can tell you is that if the establishment wants everybody to go to the right, it’s amazing – whether it’s because they want to please powerful people or the TV did something to memory wipe them – how quickly people fall back into a trance.

**The Mathematics of Time and Money.** Math is a remarkable navigation tool. Some people will say to me, “I don’t like money. I don’t like the financial system.”

I’m not saying that you have to like it; I’m saying that if you map the mathematics of time and money, then you have a way of mapping reality. You don’t have to depend on the official reality. Mapping the math of time and money can show you plenty about the reality.

People say, “Oh, it’s much too complicated and hard.” I don’t believe that because I have tried on several occasions to play the lottery. I’m not a gambler and I don’t like gambling, but I’ve tried to play the lottery. It’s so confusing and so complicated. Each time I threw up my hands and said, “I can’t understand this. I don’t have time for this.”
But if you look at how many people have figured out and understand the lottery, I assure you that if you can do that, you can understand how to map the money in your place. It’s a matter of taking the time. Mostly, I think it’s a fear of touching the third rail.

The reality is that if you look at how much money we spend on things which are harmful, whether it’s sugar or junk food or alcohol or drugs and gambling, we have enough money under our control to rebuild most of our communities. So, we have the power to learn how the money works, and we have the power to take the money that we are spending on things which are harmful to us and reengineer it in a way which can make an extraordinary difference, particularly now that there is an urgent need to create a local food supply that we can be assured is high quality.

The next issue is **Destroying the Field Intelligence and the Learning Metabolism and the Action Momentum by Dragging the Dead Rats In.** This is so important because the key to success is to have a high learning metabolism. The way that you have a high learning metabolism is you have a field that operates at a certain standard. One of the goals of disinformation agents or psychopaths is there are many different kinds of rats, but every time you bring in a rat, you mess up the field. That is why I keep focusing everyone on the story of Gideon.

The story of Gideon is about protecting the quality of the field. You don’t need numerous people, but they need to be competent and they need to be faithful. That means no rats; don’t drag the rats in. Don’t tell me that the rats are entertaining. Don’t tell me that you think the rats are clever; they are liars and psychopaths; they are attention hogs. They have control files; they are working for the intelligence agencies; there are thousands of fact patterns; they ‘f*** up’ the field. Don’t bring them in.
Next is **I’m In with the In-Crowd.** This is absolutely one of the ways that the rats sucker the people; I’m in with the in crowd; I go where the in crowd goes; I want the insider deal. This is how the Madoff group got suckered. Everybody was looking for the inside deal. As an investment advisor, I dealt with many people who had been tricked by fraud. Many of them were tricked by fraud because they were so sure that the only way to get a good deal was to get a good insider deal.

Part of this is covert gossip. You have all sorts of people in the independent media. “My sources tell me…” and, “I’ve got this kind of gossip…” In the meantime, what they are saying has nothing to do with what is really going on in the mathematics of the time and money.

Many people know the story of my disagreement with Foster and Kimberly Gamble that I had worked with for years to help them with their effort on THRIVE. They became absolutely convinced that the dollar was going to fall and the Asian elders were going to save us. If you look at the whole presentation, it bore no reality to what was really happening with the mathematics of time and market in the real world.

I met with them in the middle of 2014, and they said that the dollar was going to crash and fall apart. I said, “No. the dollar is headed higher very, very strongly. It is going to be much higher.”

They said, “We just know that it is all going to fall apart, and we are going to be recapitalized by the Asian elders.” It wouldn’t surprise me if they were expecting a dinar windfall. They had been sold a bill of goods, and their feeling was that I just didn’t have their contacts, and I was in the wilderness. They had it from the inside deal.
It’s the same thing that I was listening to in Washington, “I have it higher than the White House,” and they fell for it ‘hook, line, and sinker’. In the process, I think they wasted countless people’s time on the assumption that they were going to receive this enormous windfall of money that never came through – or at least to my knowledge has never come through.

It’s a perfect example of people who fall hook, line, and sinker for the ‘inside scoop’.

One thing that I did was stopped doing Dave Janda’s shows because he kept referring to all these secret contacts and sources, and was promoting information that was just impossible and, frankly, terribly misleading. One was the intimation that Muslim terrorists had started the fires in California. It really comes under the rubric of adult fairytales, but it is very dangerous in terms of the harm that it can do.

When I told the story about 9/11 when I first got to Hickory Valley, I kept finding an enormous coordination between the leaks that Kelly O’Meara as a reporter was receiving and my church sermons. I finally realized that it’s all just a form of marketing campaign for all different sorts of getting the people ready to go to the right or go to the left.

I have never in my life seen as much disinformation and inside covert gossip nonsense. It is unbelievably important to not give it our time. Go for a walk; talk to a tree before you waste time listening to all this.

Let’s talk about the Entertainment Trap. That is another way that the rats get in.
There is such a thing as entertainment, and there is such a thing as news, and then there is such a thing as actionable intelligence. They are three separate distinct things. If you want entertainment – I love entertainment – watch a good movie, go to a great play, or see an opera. There are scores of great entertainment.

When you get news, that is different than entertainment. If you want entertainment from your news, you are not going to get good news. Much of news is just factual; it’s not entertaining. If it’s presented professionally, it’s not entertaining. But news is just news; it’s not a fashion or style choice. If you try to mix up the two, you are going to get in trouble.

Actionable intelligence is essentially informing you how you use your time. That is different than news, and it is different than entertainment. Unfortunately, what happens with disinformation and the adult fairy tales are flows of disinformation start to get presented as actionable intelligence, and suddenly, you have people assuming that the dollar is going to crash tomorrow, and they have to buy an abundance of dehydrated food and precious metals. The next thing you know, they’ve cut their net worth in half because they’ve been talked into a whole series of actions which are not in their best interest.

Don’t get entertainment, news, and actionable intelligence confused. And don’t get talked into fake and disinformation actionable intelligence because it’s entertaining.

I’ll never forget being on a California speaking tour. I was asked to explain to people what the litigation was and what it meant to them. I realized that I was there to tell them what was going on and to warn them, and what they kept trying to explain to me was that listening to me was an entertainment choice, and I was competing for their entertainment dollars.
They were a politically active group, and this was how they entertained themselves – seeing which presentations could please them.

I thought, “Wait a minute. I’m not here to entertain you. I have no interest in entertaining you. I’m only here because I was asked to speak and warn you.”

The belief was that all these wealthy people might help me, which they clearly didn’t want to do. I did an enormous amount of entertaining over a series of a week, and not one of them gave me a dime. If I had gone to poor black churches, I would have gotten more money.

One California heiress looked at me and said, “I would never give you money. I don’t want to ‘piss’ off the CIA.” Then she proceeded to yell at me because I didn’t have what she considered to be the proper cell service, making it inconvenient for her to reach me and leave messages. Somehow, she couldn’t connect with the fact that I had just spent a week entertaining rich people and hadn’t raised a dime.

Another indication or symptom of the entertainment trap is my dear relative who said, “Darling, peace is my issue. The missing money is your issue. It’s not my issue.”

She had complete disassociation between the fact that her problem was she had a governance system which made money from war and wouldn’t go for peace, and the reason they could do that was because they controlled all the money – including all the money that went missing. She couldn’t connect the dots.
One of the reasons was that she was in the entertainment space. Being for peace was a style choice. It indicated what kind of people she was going to hang out with, what documentaries she was going to watch, and it was somewhat like a fashion choice. It all connected to what kind of car you drove and what kind of clothes you wore, but it wasn’t actually real.

Disinformation is very high entertainment. The ‘blue chicken op’ that was used to kill the momentum that came out of the Secret Space Program conferences is an amazing classic example of what has now been highly documented. But the thing to understand about the ‘blue chicken op’ was that it was essentially financed by the largest market makers and investors in the Treasury securities. It’s important to understand that the ‘blue chicken op’ and ops like it were a way to protect the Treasury market.

Forms of disinformation include hope porn and fear porn, which can be unbelievably entertaining. If you look at the harm I’ve seen them do to clients and subscribers before they found The Solari Report, nothing gets my ‘mama bear gene’ going worse than seeing the harm they do.

Next issue is the Craving for Certainty, and the rats really sucker people in this one. We all want to know what is going on. We all want certainty, whether it’s prophecy that predicts the future, “Oh, I have a black box and I can tell you what is going to happen in five years.” Some people have a craving for certainty, and I understand it. It is very painful to live on a planet where the governance structure is invisible and most of the intelligence that we need to determine how much longer the dollar will be the reserve currency is all secret. The more secrecy grows, the more frustrating it is and the more uncertainty we are living with.
The reality is that it’s better to learn to live with uncertainty, and it’s better to be open and fall in love with possibilities and stay open than to be suckered by the rats because you want certainty. I’ve seen terrible, terrible harm done to people because they got suckered accordingly.

Use scenario planning to be prepared to deal with different eventualities. Don’t bet on prophecies; don’t look for prophets. We are here to invent our world, and we want to get in the invention business and out of the prophecy business. As far as I’m concerned, prophecy doesn’t work.

I was visiting with someone who I think of as being as masterful about living with uncertainty as anyone I know, and I finally started to grill into him, “How do you do it? How come you are so good at embracing uncertainty and living with uncertainty and not getting frustrated by it?”

He said to me, “You know, I just have learned to love possibility. I just feel and see the possibility in things, and I am open to the possibility.”

It’s remarkable, and I’ve been thinking more about how I can do a better job of that.

The next issue is **Best Practices**. In business, you are trained that when a project is over, you go through it and do a ‘lessons learned’. What did we learn that could make us even better next time? What were the mistakes? Where did we go wrong? What are the best practices that we could apply?

We are always looking back and capturing that information to try to make ourselves better.
One thing that has amazed me since I got thrown out of the establishment is the extent to which the independent media and the general population do not engage in best practices. I just can’t tell you how much good things come from saying, “How could I be better?”

When we went through Y2K, and it turned out that nothing happened, no one said, “Why were we wrong?”

It was the same with the goldbugs every time they said, “Gold is going to the moon.”

I’ll never forget going up to the Yukon in 2005. I was supposed to give a luncheon speech. I was asked what I thought was going to happen to the price of gold. I said, “I think it’s going to be flat. I don’t think that this is going to be a good year for gold.”

I may as well have said, “Your mother is a jerk, and we ought to kill her.” It was unbelievable. I was then persona non-grata for the rest of the conference – except for the Russians who definitely wanted to talk to me.

It was amazing because I was right; gold was relatively flat that year. But everybody kept saying, “Gold is going to the moon; it’s doubling; it’s tripling; it’s going to the moon.” Then when it didn’t, they never said, “Why were we wrong?”

It was exceptional because I kept promoting the slow burn because I thought that was the dynamic of the time that we were in, and everyone in the gold world thought that the wheels were going to come off the bus, and the gold was going to fly up. But yet every time it turned out that was wrong, they wouldn’t say, “Why was I wrong?”
The same thing happened with the pump and dump of bitcoin, and it looks like we are off to a new pump. It is going to happen again.

There is a refusal to integrate what we learned from these experiences, and there is material omission. Part of it was that many people in the financial world refused to look at the black budget. They refused to look at the one-way mirror. They refused to look at the roll of smart technology and what was happening. Those are huge material omissions. You can’t not look at them; you can’t not integrate them.

It’s almost a ‘shriek-o-meter’ game, “I’ll just scream louder that gold is going to the moon.” But there is an absolute refusal to practice lessons learned and best practices. It’s not important to be right in this environment. You can never be right in this environment because we are in a period of such accelerating change. But what we can do is have a high learning metabolism. The way that we get that high learning metabolism is constantly learning about the process we’ve just been through – what went right, what went wrong, how can we be smarter, how can we be better?

The people I know who are really successful at living with the uncertainty do those things because they want to have the highest learning metabolism possible.

**Investing in Actionable Intelligence.** There is entertainment, there is news, and there is actionable intelligence. The people who run the world spend a fortune on actionable intelligence, they care about actionable intelligence, and they understand that a dollar combined with actionable intelligence will make you more money than a million dollars invested without actionable intelligence.
I think it is one of the reasons people constantly get tricked on, “I have inside information. I had lunch with a billionaire, and he said to do this.”

What I have found is that there are many ways of getting actionable intelligence, but you have to invest time, and you have to invest money to get them. One of the best things that you can do is read books instead of spending time watching the news. The news is very short-term, and there is a lot of noise. If you look at the big trends that are moving our world, a few deep-dives on books will get you more than just watching the headlines. The reason we have these big themes and do the Quarterly Wrap Ups is that the Quarterly Wrap Ups are to make sure that you understand the big trends – *The Rise of Asia, Megacities, The Space-Based Economy, The Global Harvest*.

Go back and look at our efforts to educate you on the deep, deep trends. If you can just one by one pick up and understand those in-depth trends and see them in the world around you, then the noise has a framework to hang on. It’s like a body needs a skeleton to hang on.

If you understand those big moves and the big deep turns in the economy, then you can see what is going on. That is my goal. My goal is that you have actionable intelligence. If you can see the big trends and you can see the different traps like the deep state tactics that we are talking about in this series, then you know how to navigate and you know how to ‘bob and weave’. You can see the opportunities and you can see the risks.

Everybody is very busy. The Quarterly and Annual Wrap Ups – whether it’s the synthesis or the news or the deep trends or the books that we recommend – they are all designed to help you see the deeper story so that the noise does not make you feel incoherent. You can approach all of this with a real sense of coherence.
One of the most important things is to learn how to map out your financial ecosystem. That is fundamentally what I do. It doesn’t work for everything. It is very hard to do with off-planet phenomena by mapping your financial ecosystem. It’s very much a planetary system. But I can’t tell you how many mistakes I’ve seen people make because they don’t do that.

My big war with Greg Hunter in 2014 was at the same time that Kimberly and Foster said that the dollar was going to fall. It was almost that same week. I got on Greg Hunter’s show, and he said, “The dollar is going to collapse. Everybody who has been coming onto the show says that it is going to collapse.”

I said, “It’s not going to collapse; it’s going to go up. We are going to be in a very strong movement upward in the dollar.” I think it was up 12% that summer until the end of the year.

He was screaming at me, “Everybody who comes on this show says that it is going to collapse. You have to be wrong.”

I said, “I’m not wrong,” and that is when I bet him $1, and I made him pay that dollar. I have it framed in my office. But people could make that mistake because they weren’t mapping and following the deep trends and the deep movements of money, let alone watching the price.

It’s a complete failure to look at a full picture of what is really going on at the deepest level with the money.
Fear. One of the reasons that people avoid getting or using actionable intelligence is because they are afraid. It is absolutely possible to get actionable intelligence; it is absolutely possible to play a leadership role without taking unnecessary risks.

I have a very old Solari Report called *How to Tell the Truth and Stay Alive*. You can do it.

One thing that helps a good deal is that there is strength in numbers. That is why if we can find each other, particularly in our business networks or professional networks as well as locally, it helps. It is much easier to build personal and community resiliency if you have a group.

If we all just deleted the time we spent on fear porn, hope porn, and other entertaining disinformation, it’s amazing how much time we would have to give energy to actionable intelligence and actions that really could make a difference.

I cannot recommend shunning enough to you. If you read Axelrod’s *Evolution of Cooperation*, one of the things that really makes an enormous difference is if the people doing the organized crime are shunning.

Everybody is reading Q-porn and waiting for the Trump Administration to act against the deep state. If every one of us just shunned the people who were running the swamp, and if we just shifted from the banks that did the bailouts and the missing money to local banks and credit unions, if we just stopped buying the securities that depend on secrecy and instead use that money to pay off our debt, none of these things are dangerous. Yet shunning is one of the most powerful and effective tools because it takes the resources out of the hands of the criminals and shifts it to people in the marketplace who will do something honest with it.
Don’t be afraid. Simply find ways of acting or building up your resiliency or taking actions that are not risky for you.

**Bullying.** I want to talk about bullying. Bullying is a dead giveaway because when the official reality is leaking and you can’t come up with a logical or intelligent reason for holding everybody in the official reality, or justifying your story and the official reality is clearly leaking, bullying is one of the tactics of choice.

I watched Kemp use bullying all the time. I got bullied at a CIA dinner party during the litigation. A group at the CIA and Strategic Planning that I knew from Global Business Network invited me out to a dinner where I was bullied all night by this person. I couldn’t figure out whether he was psycho or he was just getting paid to do this. He was an academic who was clearly on the CIA payroll. I felt so sorry for the people who worked in the Strategic Planning Group. I thought, “Can you imagine having to sit here and listen to this, and that is your job?”

There was one person who is a purported expert on DOD finances and accounting who used to work at DOD. They always drag him out like a ‘dead rat’ to kill the missing money story. He is a supposed ‘expert’. It’s amazing; he used bullying.

He engineered himself onto a board of a firm that I was on the advisory council in London. It was run by a money manager who had a research shop on the side. How this man engineered his way onto the board is quite something.

In other words, what is a DOD career employee doing on a board of a firm in London and flying over for those? He was a real accounting hitman.
At his first board meeting, I arrived in London having flown all night. I was very tired, and you couldn’t get into the hotel room because we had arrived at the hotel too early. So, we had to wait in the lobby, and the man just tried to bully me the entire time.

Then we went to the board meeting and later, went to dinner, and he spent all night screaming at me. I couldn’t talk to anybody because he was so busy following me around and screaming at me.

It was so unstable, and I would have thought that the man was ‘nuts’, but having worked with Kemp, I realized that this was a tactic. I’m sure they have bully schools and they teach them how to do this.

What it told me was that the missing money was worse than I thought. For DOD to spend this much time to send this man around, – he was on the Bill Moyer show and he showed up in London – if you look at how much time and money this man spent trying to kill the story, I said, “They must really be stealing.”

Another one, is the bullying done by my brother when he was the Dean of the Penn Law School. If you are interested, you can look up the story. I finally told it, and it is on the home page. Look up ‘Penn Law’ and you can read the story of how my brother called up one of my relatives who called me screaming and said, “If you don’t stop asking Penn for financial statements on the endowment, we will make sure that we call your uncle and make him pull his financial support. So, you will lose one of your attorneys, and then they will get you.”
Actually, I think that threatening somebody’s legal representation that way is probably illegal. If it’s not, it’s certainly unethical for somebody who is supposed to be a dean of a law school to do. The story is all there. It was another example of bullying to get your way. I think when you have this divergence between the official reality and reality, and logic can’t work and rational explanations can’t work, you just start screaming. So, bullying is the individual version of the ‘shriek-o-meter’.

The advantage for me, of course, of dealing with a bully is that I know that I need to do something to deflect because if the bullying doesn’t work, the next step could be poisoning or violence. Obviously, I would rather adjust my strategy after being yelled at by a bully.

Next is **Truth Involves Expense and Shadow Work**. If you are a member of the independent media or just a truthful person, there are real costs that come – whether it’s hacking or attacks or things to lower your revenues and increase your expenses or weaken your brand or analyze being persuaded to drop you.

I had one wonderful subscriber who persuaded me to try a new service called Wire.com. It was a replacement for Skype, which I love, but they also suggested that we put our old Wrap Ups up on Amazon, which I thought was a great idea. It’s like a billboard.

Both were great suggestions, but the person who made them doesn’t understand what it’s like to live in The Solari World. The nature of economic warfare is that I spent a huge amount of time and our team invested an enormous amount of time on trying to get the Wrap Ups on Amazon.
Finally, the experience was so disgusting and repulsive, and the risks so great that we were going to encounter even more and significant dirty tricks, so we pulled out. Then we spent a great deal of time getting Wire to try to work for us which, of course, every time it went into the big US switching systems, we were ‘dirty-tricked’, and the Wire customer service couldn’t handle it.

After a very significant investment of time and money, we had to give up because in The Solari World these things don’t work.

To a certain extent, now all small business and professionals are dealing with this because the ‘big guys’ are, more often than not, coming after market share – whether it’s to skim you with telecommunication bills or just use the surveillance capitalism to take away your business. The reality is that truth involves costs and shadow work. If you want truth, we are going to have to find a way in a marketplace to fund the necessary expenses to make it possible for people to do what we do.

**Psyops.** One of the reasons I wanted you to watch the *Gaslight* movie – an old classic – is that there are efforts designed to make you feel as though you are crazy. One great thing that happens to me running Solari is when I get a new subscriber, they sign up, they start digesting an abundance of material, and then they write and say, “This is fabulous. I’m so glad that I found you. I started to think that I was crazy.”

You’re not crazy; don’t ever let anybody put the crazy picture on you.

There are many different ways that we get ‘Gaslighted’ or ways that people try to gaslight us or different ways that we deal with psyops.
I have one very astute subscriber who sent me a message recently, and it reminded me so much of the little games they used to play when they were doing surveillance on me in Washington. I would like to read it:

Before I left on my walk with my dogs, I was listening to Part II of the Quarterly Wrap Up. Your theory of weaponizing the homeless makes sense. So I was just a block from my house, and someone approached us from behind. It’s a young woman in her late 20’s/early 30’s. That would be my guess. She was talking.

I turned around, and she reached us, but she was looking upward into the sky. She must be on her phone. But she wasn’t; she was talking to me. “I have a friend who looks harmless. He approaches people on the street, tears out their vaginas, and makes them eat it. Then he kills them.”

Smiling, she continued on her way. Then she stopped and looked back at me – I would guess to see my reaction. I just smiled, and she kept on walking.

That’s life in the city.

I would have things like this happen to me all the time in Washington when I was dealing with the heavy surveillance. Here is what is interesting: If this subscriber had reacted in any way to what was said to her, somebody would have gotten a video of her looking or saying something that would appear incoherent if they didn’t have the context. In fact, she played it brilliantly because she behaved in a way as if the other person had said, “Isn’t it a lovely day,” and just smiled.
Games like that walking down the street were absolutely one of the reasons I left Washington. It’s a psyop, and it’s designed to make you feel or look incoherent. Don’t fall for it; you’re not crazy. We are, however, dealing with a very serious effort to use the crazy picture to power shift us.

**Projective Identification.** Projective identification is when you attack or accuse somebody of doing what you are doing. The idea being that if I am stealing from you but I attack you for stealing, then it makes it harder for you to attack me for stealing. It’s a very common strategy; it’s a very effective strategy. It’s one that is important to recognize, and it is very useful in getting rid of the honest people, which is why it was definitely something that I’ve had to deal with on many different occasions.

**Fake News.** There is an unbelievable amount of fake news. I told you about the Roger Stone effort with *The New York Times*. I told you about the John Irvin campaign vis-à-vis *The Washington Post* and all the Washington press corps. I think that most of the fake news is patently ridiculous. The really dangerous situation is the suppression that comes when a Warren Buffet or a Kate Graham swoops in and suppresses a real story in *The Washington Post* or a material omission. The material omission is ‘mind-blowing’, so I don’t mind the fake news as much because it is so obviously ridiculous.

An example and to understand how bad the fake news is: One of the great books is Alexander Cockburn’s *Whiteout* about the role of the CIA, particularly with respect to narcotics trafficking. It’s very helpful to see the Washington game of ensuring that the criminals have social respectability and the ‘good guys’ can never be admired or respected.
It was interesting that as I started to do talk radio and I left corporate media behind, I did research for many reporters. It was only against my better judgement – I was very resistant – and I would send them emails explaining the different aspects that they were trying to understand or figure out.

They would say, “Wait a minute. This is really good. Can I just publish this? Can I just publish your research background email?” That is how I started publishing things.

One of the first times that it happened was when Alastair Thompson of *Scoop Media* said, “Can I just publish this email?” He did, and it got an amazing amount of hits. I thought, “Okay!”

One of the things that happened was I started to encounter hundreds and hundreds, if not thousands of honest financial professionals who had been run out of business or government. They thought they were run out because they were failures and because they hadn’t made it. They had no idea that they were put out of business because they were competent and they were honest, and they were subject to dirty tricks and all kinds of sleazy tactics.

They were so busy being ashamed that they ‘failed’, they didn’t realize what was going on. They didn’t see the game and what happened.

One of the things that I love about The Solari Report is when The Solari Report helps them understand, “Oh. You weren’t pushed out because you were incompetent or didn’t make it; you were pushed out because you were competent and honest, and they are criminal.”
The next one, very much related, is you need to **Fathom Psychopathy**. It’s very hard for healthy people to fathom that some people are psychopaths. It’s one of the issues discussed in a book I sometimes recommend called *Political Poneroology*. The challenge is that the general population has an understanding that a certain number of people are psychopaths and it’s a problem.

One thing to do is stick with integrity, and this is partly an issue of the entertainment versus news versus actionable intelligence. It’s one of the reasons I want you to listen to the story of Gideon; I did a Solari Report with Thomas Meyer about the story of Gideon. It’s about building networks with high-learning speeds and high trust because you hold to a certain standard of integrity. The reality is when you do that, you save enormous amounts of time in the long run. It’s a slow build, but it works.

One thing that I did because I left corporate media behind is I wrote the Dillon Read story to simply explain to people what happened. I said, “I can’t go back to the marketplace after all this noise and hoopla without people understanding how the money worked and why the fight got as mean as it did.”

I’ve tried to publish the Dillon Read book three times in hard copy, and three times we have come up against significant headwinds. The last time, my understanding of the threat they very cleverly delivered, was that it was possible they would harm somebody in my family – including physically and including murder.

I said, “It’s not worth putting anybody at risk.” It’s far from suppressed; it’s on the web. You can always print it and read it that way, and it’s also published in French and Spanish. It is surprising how much of an education it can provide about that period.
Another thing is, for many decades, I have told the story of the missing money. No matter how many times I tell it, they throw the bullies or the DOD employee expert at me. Time just keeps proving me right because ultimately, money keeps disappearing. The facts simply speak for themselves. One of the reasons I’ve stuck with it is that when the fight came over many of these issues of essential needs, – whether it’s student loans or pension funds – I want to make sure that the documentation of that $21 trillion was on the table.

Another issue is Limited Modified Hangouts. A limited modified hangout is when you can’t kill a story, so you try to confess to a piece of it and then cut it short. It’s a little like the media equivalent of an amputation. You take a bit of a hit, but you kill the whole story itself.

You’ve seen a whole series of limited modified hangouts on the latest round of the $21 trillion and the missing money since Skidmore published his report. Part of it was a ‘little dance’ between a sleazy reporter playing games and trying to persuade everybody that it was only an accounting problem at the nation being delayed until after the election, so it’s not part of the town hall meetings. Then the use of AOC to turn the $21 trillion into a joke, particularly in the conservative community. In the meantime, DOD is promising an audit, and whatever they come up with in that audit, they are using FASAB 56 to make sure that it is meaningless.

In the meantime, you have tremendous effort to say, “It’s not cash; it’s just accounting. It’s not cash; it’s just accounting.”
The most amusing thing that happened this time, which never happened before on countless limited modified hangouts on the missing money, is Greg Hunter did an interview with Mark Skidmore. I still have it on Daily Solari at the bottom of the home page.

Greg Hunter is a very experienced senior reporter who operated at the highest levels of the New York media, and he knows exactly how this game is played in a way that I don’t, and in a way that Mark Skidmore doesn’t. It’s not our world; it’s Greg Hunter’s world.

Greg Hunter did a takedown on the sleazy reporter from *The Nation* in his last interview with Skidmore that is so funny I laughed until I cried; I laughed so hard that I cried! I could not stop laughing because he knows how the game is played, and he unpacks it. Of course, you know how passionate Greg gets. It’s a beautiful thing to watch because it takes somebody with that kind of significant media experience to nail it, describe it, and it’s a ‘wow’!

It’s one of those things where if I feel down, all I have to do is turn on Greg Hunter unpacking the limited modified hangout on the $21 trillion in his interview with Skidmore, and I have a great day!

The next issue is Distraction. Distraction is a big investment for the ‘shriek-o-meter’, and it works. Divide and conquer politics is the number one distraction; any fight over noncash items. Remember, you want to keep people away from the real resources, the real money, and the real power lines. If you can get them fighting about sex, if you can get them fighting about Monica Lewinsky’s blue dress; I can’t tell you how much sex has been used to keep the missing money story out of the headlines.
FASAB 56 went through when we were talking about Brett Kavanaugh’s high school sex life. The missing money started going missing when the Lewinsky blue dress was all the rage.

It was amazing. I would go to lunch with three or four partners from Washington law firms, and they would laugh at you if you tried to tell them that $59 billion had gone missing from HUD the year before. All they wanted to talk about was the inside baseball on Monica Lewinsky.

As $21 trillion has gone missing, and it’s reported and documented, they are talking about the Mueller ‘fur ball’ and laughing about AOC’s stupid comment about the $21 trillion. They are divided and conquered and distracted away.

**Experts:** Experts and particularly fake science. Jon Rappoport has written much about the use of fake science and phony experts to do tremendous damage – especially in the healthcare and pharmaceutical areas. One of the quotes that he uses a great deal is a doctor from Harvard Medical School who was a former editor-in-chief at *The New England Journal of Medicine*, which is one of the most respected medical journals on the planet, who said in her article in the *New York Review of Books* called *Drug Companies and Doctors: The Story of Corruption*:

> It is simply no longer possible to believe much of the clinical research that is published or to rely on the judgement of trusted physicians or authoritative medical guidelines. I take no pleasure in this conclusion which I reached slowly and reluctantly over my two decades as an editor of *The New England Journal of Medicine*. 
If you watch another great example of the fantastic use of destroying experts who bring out the facts, watch *Scientists under Attack*. It’s a documentary about GMO foods that Jeffrey Smith helped make with a wonderful German documentary maker who we interviewed on The Solari Report. He did a superb series of different documentaries on food.

It’s one of the most important uses of fake science and dirty corrupt experts, and it is one of the most confrontational tactics that is used in propaganda and destroying the honest experts. Be aware of the ‘experts’; they can be on either side, and there are plenty of dirty and corrupt experts to use to destroy the honest experts.

If you look at what has been done and the havoc wreaked by corrupt experts, it is quite extraordinary.

The next issue is **Tired Excuses**. “Am I tired of hearing about the incompetency of bureaucrats,” or, “The complexity of government bureaucracy and accounting.”

It’s the same excuse every year for 30 years now: “The systems don’t talk to each other. We don’t have enough resources. There is turnover. We turned over the contracts. We lost the information when the contracts got turned over. We had people quit. There were changes in personnel. People are incompetent. Bureaucrats are incompetent.” (Bureaucrats are to blame for everything.) We have announced an audit. Don’t worry about the prior years.”

These excuses go on and on and on, and they are very tired. What is interesting is that you have to keep working through them with the reporters.
If you change the reporters every year in the media for 30 years, of course, to them it’s not the tired excuse. They haven’t heard it every year for 30 years; they are hearing it for the first time.

Next issue is Bribes. Plain old lying for money and sex. If you’ve ever watched a reporter or a group of reporters who have suddenly been worked for the first time by sex slave privileges, it is a sight to behold. They, in some measure, lose their minds.

There is money – not only for you, but for your spouse. They will throw money and pet treats at your spouse. Sometimes it’s just fun. You get everybody together, you get them all ‘ginned up’ with money or sex slave privileges or both, and then you turn them into a hunting party where they are going in to kill for fun, and the facts are irrelevant. They don’t care if the person is innocent. They are on a hunt, and they have been given approval by the establishment and the ‘inside players’ to kill, so off they go.

**Overwhelm, Intimidate, Outwork, Lavish with Attention.** It’s incredible. If you are stealing $50 trillion, you have an infinite amount of resources to throw, and you can overwhelm. Sometimes you will see a very good reporter – if you read Matt Taibbi’s story on FASAB 56, and then he tried to take on DOD accounting – and you can tell that he became overwhelmed. They bury you in ‘saltwater taffy’ of experts and knowledge and complexity. Frankly, they can outwork you; they can entice you.

I talked about some of the illegal enticements, but there are plenty of legal enticements that they can throw, too. They can pay plenty of attention if you’ve been out of the flow. Getting all this attention from all these powerful and important people can be overwhelming for people who crave being in the flow.
People and reporters would start to write about Hamilton or what was happening sometimes got it wrong. I told the story about the reporter who got their company miraculously funded. I would say, “This is how I bless you. I start paying attention to you on the radar, you are helping me, and then you get bought away. This is how I bless people.”

There is a tremendous amount of wearing people down. It takes extraordinary endurance to simply go against the flow for 30 years straight in a row. I know because I’ve done it, but the reality is that it can be incredibly time-consuming. If you looked at all the reporters who tried to involve Skidmore or Fitts in their coverage of the missing money story; we finally picked the reporter who was writing for The Nation. We made a serious investment in getting him educated, and the man turned out to be ‘slippery’ – if you’re being nice. I would call him ‘slimy’ if you look at how he has handled it.

A person like that can waste an enormous amount of time, and it is clear his head has been turned by the attention that this is getting for him.

**Hope Porn and Fear Porn.** I’ve talked about disinformation, and I’ve talked about bringing the rats in, but I’ll be honest: The hope porn and fear porn I have seen do tremendous amounts of damage to people’s net worth and to people’s feelings about themselves. They can be extremely damaging, and they can be very entertaining.

This mixes disinformation up with confusion between news and entertainment and actionable intelligence. However, beware because with official reality, if you don’t buy into the establishment’s official reality, they can create 57 varieties of alternative realities which can suck you into plenty of bad behavior, one of which is remaining passive.
You sit on your couch waiting for Q to save you or Trump to save you. It’s not going to happen that way; that is not the way it works. So, beware of all the different forms of dead-ending you and wasting your time.

Fear porn, hope porn, suppression, modified hangouts, distractions, divide and conquer, disinformation like the blue chicken op, and it goes on and on and on.

Of course, we all want the **Story of ‘I am Good’** because we want our check and we want to know that we are good. “It’s really the leadership that are the bad guys.”

So these are the issues. Let me just briefly run through them again:

1. Somebody/Nobody Dilemma
2. O.J. 5,000 Times
3. Memory Wipe
4. The Mathematics of Time and Money
5. Destroying the Field Intelligence and the Learning Metabolism and the Action Momentum by Dragging the Dead Rats In
6. I’m In with the In-Crowd Addiction
7. Entertainment Trap
8. Craving for Certainty
9. Best Practices/Why Was I Wrong?
10. Investing in Actionable Intelligence
11. Fear
12. Bullying
13. Truth Involves Expense and Shadow Work
14. Psyops – Trying to Make You Crazy/Gaslighting
15. Projective Identification
16. Fake News
17. Fathoming Psychopathy and Sticking with Integrity
18. Limited Modified Hangout
20. Experts – Bought and Paid For, Including Fake Science
21. Tired Excuses
22. Bribes – Lying for Money and Sex
23. Overwhelm, Intimidate, Outwork, Lavish with Attention
24. Hope Porn and Fear Porn
25. Story of ‘I am Good’

So, there are many different issues. We covered an introduction for Brand, Social Prestige, and Media. We covered some history to describe various stories that helped me dig into some of these issues, and then the issues.

I would love to get any questions that you have about this because it really helps me tremendously to know that you are getting smarter about seeing the tactics that we are up against, and you are getting even more savvy about navigating them. That is important to me.
There are plenty of solutions, and we will talk about solutions more when we get to the end of this series. The reality is that anything you can do to hold your own framework of what is happening is why I spend so much time trying to help you understand the deeper trends. It makes it much harder to trick you.

The more that you focus on being able to differentiate between actionable intelligence, news, and entertainment and enjoy all three, but keep them all in their place, the more it helps you brace uncertainty.

We have a great Solari Report on ‘scenario planning’. We do scenario planning every year, and the more you can use scenario planning instead of looking for experts who can prophesy the future, the better off we are.

Build participation in an actionable intelligence network. That is what I am trying to do with Solari. I would like to build a network where we are all working to make sure that we are helping each other get actionable intelligence. Much of that is just keeping the dead rats out.

I keep coming back to integrity, integrity, integrity. Learn how to map out time and money in your place or in any networks which are operating in your industry. And, of course, integrate cross-market and cross-sector.

Secrecy is hard to deal with. We have to engage in what Dr. Farrell calls ‘high octane speculation’. The new tech is a big problem because it is going to dramatically increase the ‘shriek-o-meter’s’ ability to make noise and to lie and to be overwhelming. So, the more that you can protect yourself from it and turn it off, the better.
It’s amazing what you can do if you keep turtling forward and trying to stay in integrity. There are many different solutions, and there are many things that we can do. The more of us who do them, the better off we are. I hope that by outlining all these tactics it helps.

When I was speaking to the Republican Women’s Club in Bloomfield, one woman said, “It’s just so overwhelming. I kind of feel like it’s hopeless.”

I said, “Don’t be ridiculous. We pay a fortune to government employees to run this correctly. They know how to do it, but they can’t run it correctly unless we are willing to face it.” As my pastor says, “If we can face it, God can fix it.” However, all the people we pay to run it right can run it right; it can be run right.

It’s amazing how this could turn around in the twinkling of an eye, but it can’t turn around in the twinkling of an eye unless we get actionable intelligence and act. If enough of us do it, it can start to make a change.

There are plenty of solutions. First, you have to see the play. You have to see the game as it really is, not as we wish it to be.

It’s been a pleasure talking about the deep state and these two areas of Deep State Tactics, and we will pick up with the next batch in Part IV. I look forward to working through and continuing this series with you.

Ladies and gentlemen, thank you for joining me on The Solari Report. Please remember, don’t worry about whether or not there is a conspiracy; if you’re not in one, you need to start one.
MODIFICATION

Transcripts are not always verbatim. Modifications are sometimes made to improve clarity, usefulness and readability, while staying true to the original intent.

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