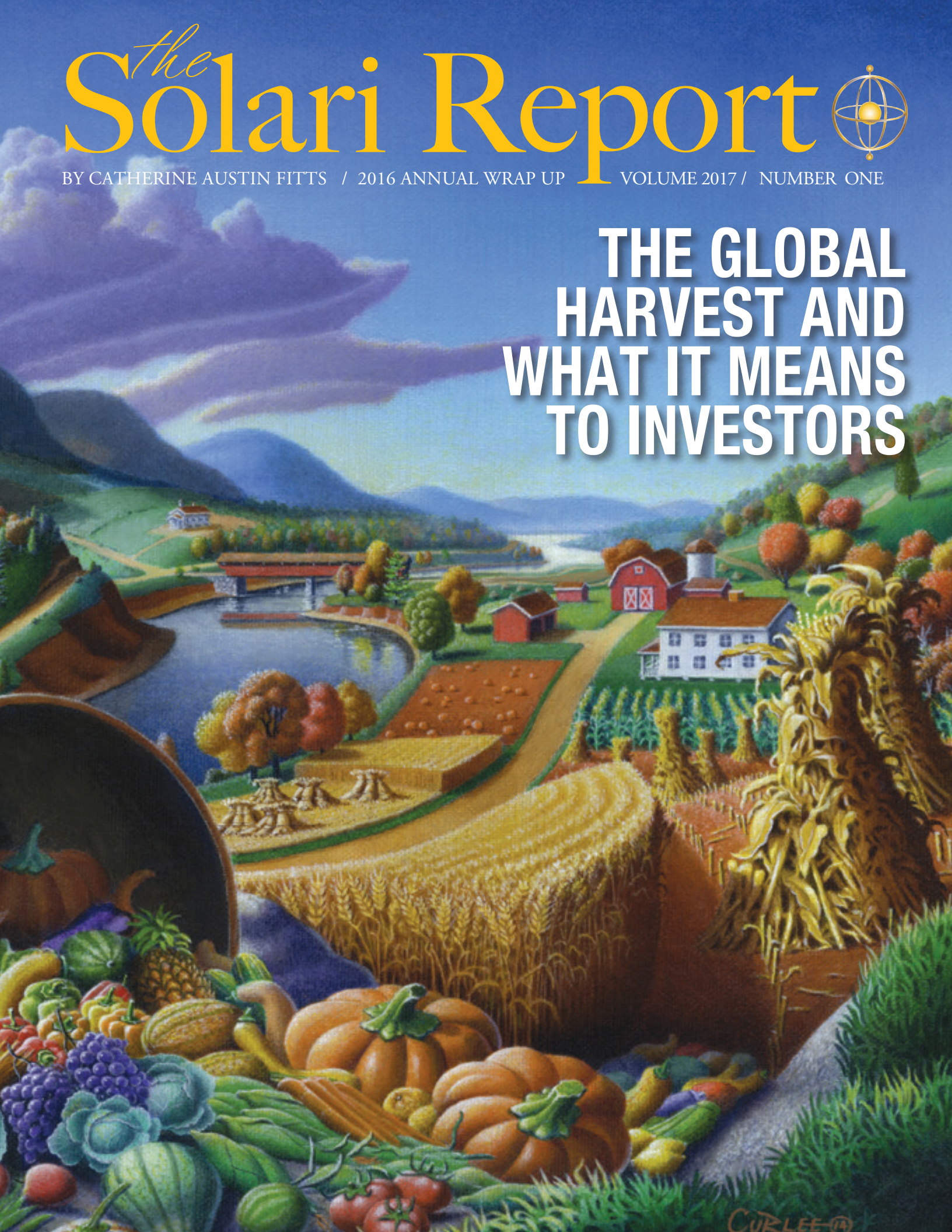


# *The* Solari Report

BY CATHERINE AUSTIN FITTS / 2016 ANNUAL WRAP UP VOLUME 2017 / NUMBER ONE

## THE GLOBAL HARVEST AND WHAT IT MEANS TO INVESTORS



CURLEE®



# The Solari Report 4th Quarter 2016 Wrap Up The Global Harvest and What It Means to Investors by *Catherine Austin Fitts*

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**ON THE COVER:** Original painting by award-winning, renowned American artist, Walt Curlee, who writes, "I invite you to take a stroll into a slower time, when life was simpler. A timeless world of rolling hills and patchwork farms; where you can almost smell the fresh cut hay and air and hear the sounds of nature around you. I strive to create an enchanting world in my folksy style with a nostalgic feel of good times past."





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**NOTE:** For additional material available in the online version of this Wrap Up, visit the [www.Solari.com](http://www.Solari.com) website and use the search function to locate the items.



# I. Introduction



*“You open up your mail. The first letter says your health insurance premium has been raised 30%. The phone rings – it’s your father. His pension benefits have been cut by 50%. Your parents are going to sell their house. They want to know if they can move in with you while they figure out what to do. Your company is downsizing and is offering you a buyout option, so maybe your parents can kick in with expenses and help around the house. Your neighbor stops by. There is a town hall meeting tomorrow night to discuss a plan to raise property taxes by 25% to meet increased municipal obligations and prevent a bond default. Your monthly grocery and utility bills are up by 5% so far this year. Government statistics insist that inflation is running at less than 2%... Welcome to the pressure cooker as the slow burn accelerates.”*

Every year since the Solari Report began publishing our Annual Wrap Up, our scenarios have said that the developed world economies would likely continue to “slow burn” through the next year. Not so in 2017.

The year 2017 will bring profound change – the slow burn is accelerating into a pressure cooker as thousands of pension funds, insurance companies, and private businesses will not be able to continue policies or to meet their full legal and financial obligations. The result will be a wave of “controlled demolitions.” Many sovereign governments that can still increase taxes, issue debt, or print currencies with the assistance of their central banks may not be forced into controlled demolitions. They will, however, be obliged to re-engineer, often in ways that will have dramatic or at least unexpected consequences.



During 2016, the Brexit referendum in the United Kingdom and the US election of President Donald Trump, along with clear Republican majorities in Congress and in state houses, stunned the world and rocked the global financial markets. Europe will hold a series of important national elections in 2017. Even the German vice-chancellor is conceding that the future of the European Union is uncertain. Centralization has often been uneconomic, except for the oligarchs enjoying the benefits. Now a productivity backlash is sweeping the globe inasmuch as the growth-by-debt model can no longer ease the pain with more financial methadone.

Election results will bring significant geopolitical policy changes and a reordering of government budgets, laws, rules, and regulations. If these changes are sound, there could be good news on the horizon. If they are unsound, crises in many places will emerge, with increased chance of war and other violence. As developed countries draw resources back to their own centers, the impact on growth and stability in the emerging markets could trigger numerous unintended consequences, including further migration into the West.





Although 2017 will be a transition year, we should also expect more unprecedented change in the following three-to-five years. It was highly unlikely at the beginning of 2016 that many Indian businesses and municipalities could have foreseen how Prime Minister Modi would seek to replace the cash economy with digital payment systems, at the behest of the United States and the Davos leadership, using shock tactics that result in devastation both to employment and small business viability. As a result, thousands of businesses have failed with enormous suffering.

Each of us is, of course, unique. Our circumstances differ widely. How these new specifics may impact you or me will vary. What we share is that we will be called to “rock and roll.” We are inventing our future now. As one of my deputies once said, “In the destruction of the old, let there be the creation of the new.” Each of us must create and nourish the human culture and society we desire.

Patrick M. Wood wrote in his recent book *Technocracy Rising*, “Society is built on three legs: economics, politics and religion. These three must be mutually compatible or the society will not last long, and the dust bin of history has plenty of examples of societies that failed when the division set in.”



Our society is, indeed, deeply divided. Ultimately, when you peel back all the layers, there are two factions. One is committed to an inhuman society in which the sacred is not invited or welcome and which believes in and practices pedophilia, tyranny, and slavery. This faction has rallied many people in their service who do not understand what they are supporting.

The other faction is committed to a culture in which human life is sacred – a culture with human values and meaning that creates vibrant and joyful societies. This faction includes people, such as myself, who are deeply rooted in a Judeo-Christian tradition and the moral values of Western Civilization.

In 2017 and the years ahead, each of us will have to choose. The middle of the road will continue to slip quickly away in an accelerated fashion. In my opinion, there is only one choice. It can be found in Deuteronomy in the Old Testament:

*“I call heaven and earth to record this day against you, that I have set before you life and death, blessing and cursing: therefore choose life, that both thou and thy seed may live.”*

Don’t play it smart – choose life without reservation. Indeed, this choice permits the pathway to open.

– Catherine Austin Fitts




The new Solari Silver coin for 2017



## What Does It Mean to Me? Issues to Consider as You Read the 2016 Annual Wrap Up

The Solari Report 2016 Annual Wrap Up was written to help you assess what has happened over the last year and to navigate and create your path in 2017. As you read it, here are some of the issues to consider in determining what this intelligence means to your unique circumstances:



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### WHO'S WHO

In “Who’s Who in the Transition,” I describe leadership profiles for the transition underway. Now is a good time to think through your profile for adoption and support in 2017, and how to approach a governance structure under stress and in transition.

**Bottom line: “Tag, you’re it. You’re the leader.” Your opportunity is to be a leader in the normal course of your life and to support local leaders who have chosen to stay in the fight to help grow the pie. You need to withdraw your support from those individuals and institutions who are shrinking the pie.**

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### RELIABLE MAPS

Reliable maps are few and far between. We have many factions in the governing structures – some are competing, others are collaborating. They all set goals, but the manner in which they achieve those goals is opportunistic, and often creates more problems than are solved. Increasingly, these factions make decisions and mistakes that shrink the pie, as does an increasing number of people in the general population. The corporate media often supports and promotes pie-shrinking activities.





Therefore, it is critical to filter disinformation that wastes time and can cause you to develop bad habits and make serious mistakes. This includes “fear porn.” If this kind of disinformation consistently makes you afraid, it is not supporting the coherence you need to be effective. Corporate media credibility has diminished. Increasingly, you will need to look to high-quality, alternative information sources that respect your time and money and that help you create better maps.

**Bottom line: Be exceptionally discerning about your information sources during 2017.**

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## SLOW BURN

The G-7 establishments will make every effort to keep the slow burn going to protect themselves and the global financial infrastructure.

What you experience, however, will depend on how the thousands of controlled demolitions and re-engineerings impact you and those around you individually. For most of us, it will just be a matter of time before we experience these effects firsthand.

For example, some of us in the United States live in states that have large debt and unfunded pension and related health care liabilities. I live in Tennessee, which is ranked as the state with the second-least unfunded liabilities (2.4% of personal income). States with the largest unfunded liabilities are Alaska (53%), Hawaii (46%), and Illinois (32%).

If you are considering a move to Alaska, Hawaii, or Illinois, you may want to evaluate what your assumption of underfunded liabilities will mean to your finances. In the meantime, if you live in the United States, you may want to check out your state debt and unfunded liabilities here:

**[Fiscal 50: State Trends and Analysis – Long-Term Obligations Vary as a Share of State Resources](#)**

**Bottom line: Now is the time to understand the hidden liabilities around you and what impact they could have on you and your community – regardless of whether the liabilities are related to government jurisdictions or to family obligations.**

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## CONTROLLED DEMOLITIONS & RE-ENGINEERINGS

Go through sources of revenue for yourself and your business. Identify which ones could be impacted by potential controlled demolitions and re-engineerings.

For example, are you dependent on income from companies or organizations likely to fail, to outsource, or to go out of business over the next five years? If so, are there opportunities for you to improve your skills and to network for a successful transition?





Do you receive income from assets subject to counterparty risk such as annuities and pension funds – what would you do if the policies failed or benefits were cut?

Have you checked the ratings and credit standing of annuity and insurance providers? Have you checked the fiscal and financial health of the municipal and state governments for which you are liable as a taxpayer and a property owner?

On the expense side, are you at risk of higher state and local taxes? One colleague recently told me of a home in his area that had lost approximately 50% of its appraised value as a result of rising property taxes in recent years.

As municipalities seek to raise funds from enforcement actions – parking tickets, speeding tickets, and civil money penalties – have you thought about what you need to do to enjoy good relations with your local enforcement and government officials so that misunderstandings are unlikely? We have a great Solari Report “Know Your Sheriff” – it’s good advice. Make sure that you maintain complete legal, tax, and financial records and attend to important compliance requirements.

Finally, do you have a rainy day fund in case there is a sudden or abrupt change in your income or expenses?

**Bottom line: Now is a time to increase your situational financial awareness to understand and to do some “what-if planning” regarding counterparty risk and direct and indirect liabilities that are not normally on your radar. Start to learn how the money works around you. You are in the midst of a dynamic financial ecosystem. As change accelerates you will see rising numbers of risks and opportunities.**

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## DECENTRALIZATION

For quite awhile, government resources and regulation have been used to centralize in ways extremely uneconomic. If economic logic prevails (and sometimes it does not), decentralization of numerous tasks and responsibilities is in order. Consider possible scenarios in which decentralization makes sense. Keep an eye out for opportunities for you, your family, and your business.

**Bottom line: Opportunities for you and for local businesses can be found by digging into the government money and resource flows in your county and being clever about re-engineering those flows in ways that increase the pie and the positive return on investment to you and yours as well as local, state and/or national taxpayers. For people new to digesting this much local financial data, the search can require patience and hard work. However, the opportunities are there for those who persist. See “[Open Letter to My Congresswoman.](#)” at [solari.com](#)**







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## GET OUT OF THE EXPENDABLE PART OF THE BUDGET

During the years 1998-2005, I spent a great deal of time driving throughout America and visited all fifty states. I made a habit of estimating the cash flows of most businesses and communities on my route. I discovered a whole new way of looking at the world – according to productivity.

A cleaning lady at Motel 6 added value to the economy – and was paid very little for her efforts. A lobbyist on K Street in Washington, DC, was harming the economy – he or she was shrinking the pie by shifting portions of the economy into their clients’ pockets. Effectively, the lobbyists were being paid handsomely for destroying the market economy, bit by bit.

I try to associate entirely with people whom I believe add actual value to the economy at a fundamental level. In terms of economic energy, they grow more than they eat. As one of my colleagues said, “We bake pies instead of stealing other people’s pies”.

As I was writing up the list for my Christmas cards last November, I reviewed my Christmas card lists from when I was on Wall Street. Everyone who wasn’t family was a CEO of a major company, a partner at a law firm or an investment bank, or a senior government official. Almost everyone lived within 100 miles of New York City.

I laughed when I looked at my current, much more diverse list. It is also made up of a group of people who add a lot more muscle to the economy and to their communities. I’m guessing that when the music stops, my current listees will all have chairs to sit on – no doubt, they will build more chairs, too.

**Bottom line: If your income comes from something that shrinks the pie or is expendable, consider shifting to a function that adds real value or developing skills that can get you there. Just keep learning and believe that you can. We are coming into a period when many unnecessary positions will be re-engineered out. What has not yet been re-engineered will become an increasingly nightmarish place.**

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## INCOHERENCE & SHADOW WORK

I have written a lot about the importance of maintaining coherence (see our great Solari Report with Dr. William Tiller, the “Scientific Support for the Power of Intention”) as well as avoiding shadow work (See the section on Shadow Work here) that drains your time and money. This is one of the reasons why I constantly pound the drum for integrity.

Twenty years ago, it was reasonable to assume that most of the people and institutions around you intended to honor their contracts. The deterioration of integrity since then has been significant. Given the number of controlled demolitions and re-engineerings ahead, it is likely that even the best people and companies will be challenged to maintain a high level of integrity.



For example, consider this story from the head of media relations for the Drug Policy Alliance in 2015:

*“Research indicates that up to 80% of all drug cases in the United States may be based on information from informants, and the 60 Minutes program estimated that 100,000 people are currently working as confidential informants. The piece starts with Andrew Sadek, a college student who was caught selling \$80 worth of marijuana. Chief Jason Weber, head of a four-county drug task force in eastern North Dakota and Minnesota, warned Andrew that he is facing up to 40 years in jail unless he wants to “help himself” and work as an informant. Andrew was forced to set up and buy drugs from three other people. Before he was able to finish his assignments, he was found in a river with a bullet through his head.”*

One of the reasons that I insist that my clients and subscribers impeccably obey the law is that entrapment is a serious problem in many areas. You and I are surrounded by people who can make money snitching or setting us up while every word we say across the phone lines and through the Internet is tracked and available.

**Bottom line: The personal character of the people around you matters. The higher the integrity, the greater the likelihood that your time and money will be respected. Protection from low integrity can be the difference between life and death**

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## GLOBALIZATION



Development of legitimate global markets makes sense because, as a rule, there are benefits when folks can communicate and trade freely. Jack Ma is right: “War starts when trade stops.”

Globalization that creates a win/lose dynamic and shrinks the pie for all but a chosen few does not make good economic, political, environmental, or cultural sense. After thirty years of intense globalization, local firms are becoming more competitive. Now that the debt growth model is over, subsidies are diminishing and security concerns are rising. Efforts at globalization that are uneconomic will be harder to rationalize and sustain, while those that make economic sense and increase the pie for the majority are more likely to emerge.

Consequently, globalization is in a consolidation trend that will rebalance local vs. global choices.

Beyond this rebalancing, expect the globalization trend to continue. You need to be able to interact globally. Learn other languages. Get to know people from other places. Travel if you can. If you can't, travel from your armchair by watching foreign movies and documentaries. Read. Become a person who can function successfully in the global market environment.

**Bottom line: In the shift to a multipolar world, economic globalization will keep on going – embrace those opportunities.**





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## AUTOMATION

Significant automation underway currently will impact numerous jobs and roles in the economy. McKinsey recently looked at the impact of automation on a wide variety of business functions:

### **McKinsey Global Institute: Where machines could replace humans – and where they can't (yet)**

We are increasingly likely to feel the impact of artificial intelligence (AI) in all aspects of our lives. On one hand, the dehumanizing potential is significant if AI serves more centralization. However, there will also be opportunities to learn and apply technologies that can help new and small businesses and enterprises.

**Bottom Line: Research how automation can help you and your business and how it might impact your time and cash flows. Think big and also think small. For example, I am waiting for a Consumer Reports-recommended robot vacuum cleaner to go on sale at \$100 or less. In this environment, new jobs will often require new expertise and skills. Let that fact inform your thinking for your education and skills development.**

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## HEALTH

Staying healthy is critical to success in this environment. Health is another risk issue associated with places. It is worth understanding the general risks of the place in which you live.

### **World Life Expectancy**

For example, if you are a 35-44 year-old woman living in the United States, the number one cause of death is poisoning – a risk nearly 30% higher than breast cancer and more than 50% higher than heart disease. I spent nearly four months in bed at the age of 42 as a result of poisoning, so I can attest to this risk. At that time, I wish I had known that poisoning is commonly used as a business tactic. I would have saved a great deal of time and money

Nutritious, fresh food and clean water are at the core of staying healthy. The more you do to encourage and support your local food system, the healthier you and your neighbors will be. If you have time to explore, check out the Weston Price club in your area, get a subscription to *Edible Communities* or start planting fruit and nut trees. You can even start a garden.

**Bottom Line: Get serious about understanding and investing in your health. For some inspiration, check out our ongoing Food Series with Harry Blazer on the Solari Report. Food will be at the heart of rebuilding local economies and of political and economic success in 2017 and the years beyond. This is one of the reasons why we are providing you with a briefing on the global food harvest in the *2016 Annual Wrap Up*.**



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## INVISIBLE, INVASIVE TECHNOLOGY

One of the great opportunities before us is to apply new technology in a manner that significantly increases our productivity and reduces harmful impacts on our environment. Unfortunately, new technology also presents significant new risks.

We are paying for a growing number of invisible technologies which are compromising our health, finances, and minds. Our phone bills, cable bills, and utility bills are increasingly funding “surveillance capitalism.” Taxpayers are paying intelligence agencies to collect private information and to spy on us. Because these technologies are invisible, we tend to ignore them. We do so at our peril.

**Bottom Line: Take some time this year to listen to our Solari Reports on entrainment technology with Adam Trombly, EMF radiation with Jason Bawden-Smith, and smart meters with Blake Levitt. Or read our ongoing book review series by Jason Worth and myself about businesses using these technologies to create addictions. Keep an eye out for brawls such as those happening in shopping malls and Chuck E. Cheese. And make sure you have seen the movie *Kingsman: The Secret Service* to understand the risks involved in these situations.**

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## GLOBAL 3.0 RISING

No matter how wild things get, the reinvestment in Global 3.0 is rising. We have not focused on Global 3.0 in this 2016 Annual Wrap Up – we did so last year in our 2015 Annual Wrap Up – Space Here We Go! Given recent elections, it was time to talk about the endgame in Global 2.0.

**Bottom Line: There are sectors and industries throughout the world that are growing. Learn to look for the opportunities in these sectors – whether as customers, investors, employees or entrepreneurs. Keep looking – they are there.**

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## “GOT TO BE IN IT TO WIN IT” – OLD WALL STREET EXPRESSION

Although it certainly makes sense to find the best place to live and work and the best people to associate with, it is important to remember that many of the phenomena we find most chaotic are global in nature. Leaving this place and going somewhere else will not necessarily bring the necessary change. Hiding from the challenges will not necessarily solve anything. In fact, I have always believed that my highest and best use was to walk straight into the center of the turmoil with the intention of discovering what I could do to help steer the ship in a more positive direction.

**Bottom Line: Stay engaged by finding a pathway that energizes you. Sometimes the greatest security in this world comes from staying in the flow and being useful.**





**The people I know who are happiest are in the thick of things, no matter how crazy things get.**

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## FOR US CITIZENS: NEVER AGREE TO A CONSTITUTIONAL CONVENTION

If we allow the powers that be to rewrite the US Constitution, they will make changes that will give them the necessary flexibility to abolish or steal private property, mandate vaccinations nationally, mandate microchipping, and re-institute slavery. No, I am not an alarmist. This rewriting is serious and dangerous. Do not let it happen.

We need to enforce the Constitution – we don't need to change it. There are powerful forces attempting to change the Constitution precisely because we may want to enforce it.

**Bottom Line: If you are a US citizen, you are part of a very powerful covenant. Remember the words of the Declaration of Independence that described the values inherent in this covenant: “We hold these truths to be self-evident, that all men are created equal, that they are endowed by their Creator with certain unalienable Rights, that among these are Life, Liberty and the pursuit of Happiness.”**

**Please appreciate what you have – do not break the covenant or allow others to break it, let alone rewrite it. Enforce it instead.**

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## TURTLE FORTH

I use the word “turtle” as a verb. It refers to a way of proceeding that involves continuous action and momentum no matter what is going on. I described it in a commentary at the Solari Report called “Turtle Forth.”

Once upon a time, I was a person who planned. I had life goals, a one-year plan, and a five-year plan. So did my business. I still have goals and an annual budget. However, now there is a greater need to remain flexible and to adapt to changes at speed. Having a principle-based intention helps embrace uncertainty and continuous learning and action to navigate an environment under substantial flux and stress.

**Bottom Line: Now is a time to learn how to “turtle” through, no matter what is happening around you. Don't quit – not ever. Turtle forth to invent our future together.**





# II. The Global Harvest and What It Means to Investors





*“Agriculture is not crop production as popular belief holds – it’s the production of food and fiber from the world’s land and waters. Without agriculture it is not possible to have a city, stock market, banks, university, church or army. Agriculture is the foundation of civilization and any stable economy.” – ALLAN SAVORY*



## I. Food: On or Off the Radar Screen?

We all have a personal, intimate connection with food. We shop, we cook, some of us garden, and we all eat. We share this personal, intimate connection with every human being and all the animals on Planet Earth. We have access to food and water or we die. This creates what economists call an inelastic demand. In one sense, our demand for food and water is like our demand for oxygen. Our living systems demand food to survive and thrive.

The importance of food can be seen in many different ways. A great deal of valuable land is dedicated to providing us with crops. A population of over 26 billion animals is being tended to provide us with meat. The oceans are continually harvested to provide us with fish. In most areas of the world, grocery stores and restaurants abound. Our daily lives dedicate a significant amount of time to accessing, preparing, eating and digesting food.

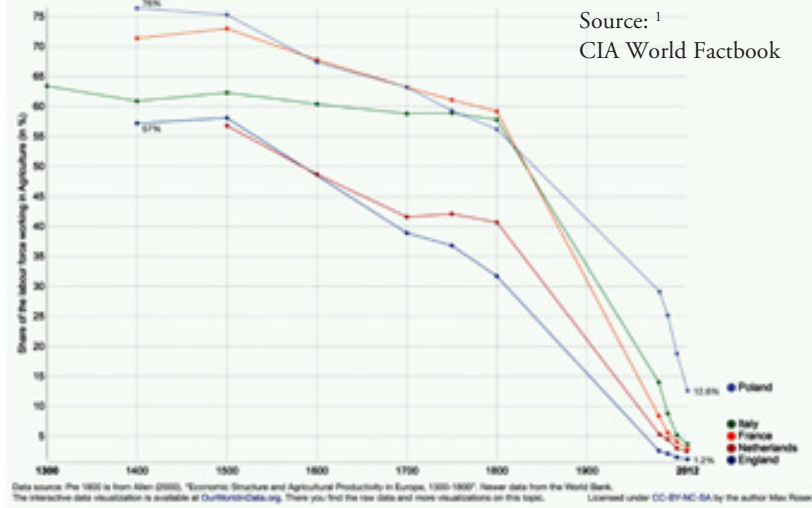
But for many of us, food is not really on the radar screen. We have come to take the availability of food for granted.

### Workforce

Prior to the industrial revolution, the majority of people on earth worked in agriculture and farming. In today’s world, a much higher percentage of the population is urbanized and a smaller number of people are involved in growing or raising food. The percentage of the population in the G-7 nations working in agriculture ranges from 0.7% in the United States to 3.9% in Italy. In the emerging markets, this percentage is much higher:

- Mexico: 13.4%
- China: 33.6%
- India: 49%

Share of the Labor Force Working in Agriculture: 1300-2012



### Present Day Agricultural Labor Force

Country	Agricultural Labor Force (% of Workforce) <sup>1</sup>
Australia (2009 est.)	3.6%
Brazil (2011 est.)	15.7%
Canada (2006 est.)	2.0%
China (2012 est.)	33.6%
France (2013 est.)	3.0%
Germany (2011 est.)	1.6%
India (2012 est.)	49.0%
Italy (2011 est.)	3.9%
Japan (2015 est.)	2.9%
Mexico (2011 est.)	13.4%
New Zealand (2006 est.)	7.0%
Russia (2014 est.)	9.4%
South Africa (2014 est.)	4.0%
United Kingdom (2014 est.)	1.3%
United States (2009 est.)	0.7%

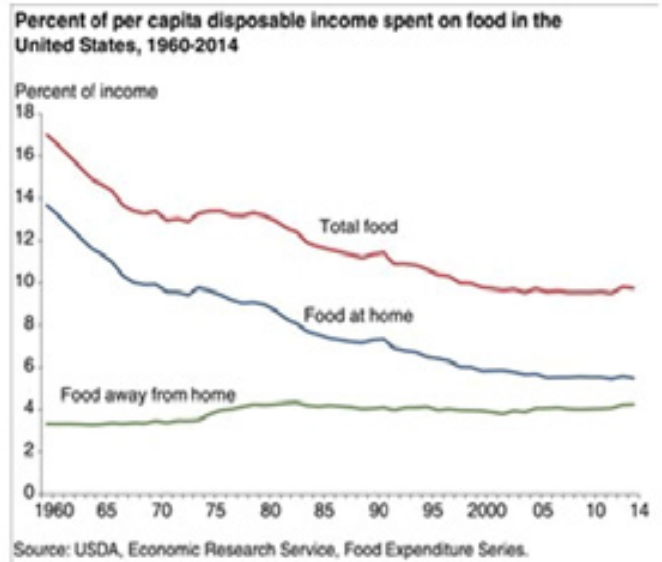
If you live in the developed world, it is likely that you know more doctors, software developers, lawyers, electricians, plumbers or government officials than farmers.

**Percentage of Gross Domestic Product (GDP)**

As the portion of the workforce dedicated to agriculture and farming has decreased, the percentage of the economy dedicated to agriculture has also dropped significantly. A more industrialized agricultural sector has supported society in shifting resources to an expanding number of activities and investments. Agriculture as a percentage of GDP in the G-7 nations ranges from 1% in the United States to 3% in Australia.

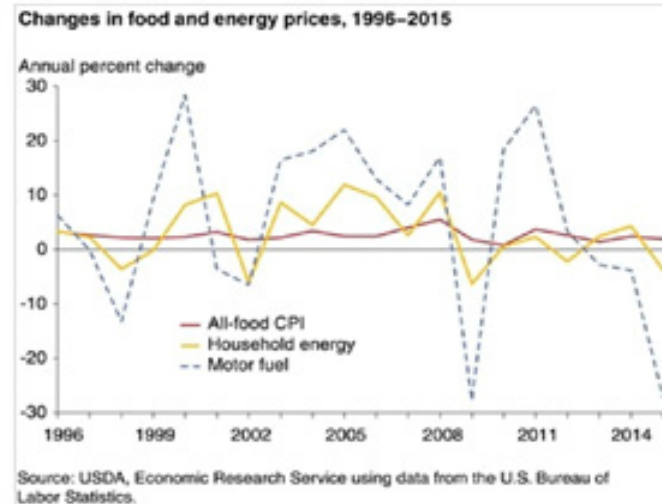
Since the adoption of the Uruguay round of GATT and the creation of the World Trade Organization in 1995, there has been an extraordinary push to globalize and industrialize food production in the emerging markets. As this happened, percentages of the workforce and GDP in the emerging markets have experienced a downward trend. However, they are still high relative to the G-7 nations, with agriculture representing 17% and 9% of GDP in India and China, respectively.

In the G-7 nations, the industrialization of food that contributed to this decline in agriculture (as a % of GDP) has reduced the portion of a family's budget spent on food. For example, disposable income currently spent on food in the United States has declined from approximately 17% in 1960 to approximately 12% in 2014.



**Price Volatility**

One reason why food is taken for granted in the developed nations is because it is readily available and its price volatility is low – particularly when compared with other necessities such as energy. For example, in the United States since 1995, gas and home energy prices have experienced significant price volatility while food prices have seen an average annual increase of 2.6%. While there is reason to be skeptical of US government statis-



Country	Food Production		Food Exports \$MM <sup>1</sup>	Food Imports \$MM <sup>1</sup>	Net Trade: Cereals \$MM <sup>1</sup>	Net Trade: Fruit & Vegetables \$MM <sup>1</sup>	Net Trade: Meat \$MM <sup>1</sup>	Net Trade: Dairy Products \$MM <sup>1</sup>	Net Trade: Fish \$MM <sup>1</sup>
	Production \$MM <sup>1</sup>	Agriculture (% GDP) <sup>1</sup>							
Japan	17,730	1%	1,750	45,107	-10,064	-9,682	-13,206	-1,450	-16,174
South Africa	12,753	2%	4,764	4,679	-855	2,404	-533	-77	255
Russia	46,439	4%	11,606	28,907	5,160	-9,689	-7,087	-2,805	411
United Kingdom	15,878	1%	13,824	42,602	-2,032	-11,552	-6,490	-2,053	-1,703
Mexico	35,142	3%	16,230	21,503	-4,463	6,934	-2,427	-1,434	416
New Zealand	10,334	7%	17,306	2,780	62	1,252	4,183	9,117	1,090
India	236,540	17%	20,835	16,523	9,154	-1,551	3,145	56	3,326
Australia	25,035	3%	27,285	8,036	9,024	162	6,751	1,584	-615
Italy	29,303	2%	27,468	31,717	403	3,252	-3,134	-1,447	-4,830
China	518,851	9%	36,567	96,838	-8,335	8,588	-5,731	-4,748	7,824
Canada	27,181	2%	37,701	22,561	7,473	-3,751	1,565	-220	1,541
France	38,188	2%	46,001	37,016	9,659	-5,751	-1,270	4,015	-4,281
Germany	33,635	1%	54,646	63,113	3,535	-13,940	3,092	3,109	-2,549
Brazil	140,046	6%	59,994	8,276	3,439	1,491	14,937	-536	-1,036
United	215,750	1%	111,636	63,704	16,260	-2,493	11,327	2,126	-11,803



tics, there is no doubt that food's price volatility has been significantly below that of domestic energy and food in the developing world.

### **Investment**

If food is plentiful and prices are relatively stable and if food is only a small part of peoples' budgets, what else could possibly keep it "under the radar?"

Another reason why food goes unnoticed is because agriculture and food are not an observable focus for retail investors. Some of the biggest agriculture companies – both producers and distributors such as Cargill – are privately owned. And investment in farmland is often made through institutional investors such as insurance companies and pension funds.

In the publicly traded stock market, the *Morningstar Global Equity Classification Structure* includes sectors for Real Estate, Healthcare, Energy, Technology and Financial Services. There is no sector for "Agriculture" or "Food and Farming." If you drill down into the sectors, you'll find that food-related businesses are spread throughout several sector classifications. Take a look at our list of publicly traded US stocks related to the following segments: agribusiness, farmland REITs, equipment & supply, distribution & groceries, food & beverage, and restaurants. You can see how they are spread across various sector classifications.

### **See: Food Stocks by Sector & Segment**

*(at the end of this section)*

As more retail investment has shifted into mutual funds and ETFs, sporadic attempts to create investment vehicles in food-related equities or agricultural commodities have not lasted or attracted significant investment. Interestingly, Motif Investing now has several food-related ETFs which offer the retail investor a way to track various selections of food-related stock price performance.

### **See: Rising Food Prices ETF**

*(at the end of this section)*

Under no circumstances, however, should we ignore the serious problems in agriculture and

food systems in both the developed and developing worlds. Indeed, some of these issues are addressed below. Hopefully, we will be inspired to think about the role and importance of food in our economy and to ask (with the many changes currently underway) whether or not our relationship with food is about to change.

## **II. The Importance of Models**

We organize our society – and, with it, our governance, culture, industries and enterprises – around "models." These are the agreed upon rules, practices, and protocols of how we operate.

As a computer has an "operating system" which is compatible with individual functions and programs, a society has a model of how it will operate. The management of these functions and programs must be compatible. When a society changes its model, the component parts must either be compatible or adjust. If all the parts are not compatible, a society can literally tear itself apart or fail.

One of the reasons why successful models are important is that they contribute to economic productivity. Successful models inspire productive alignment between different people, functions and activities. As a result, the investment of our time and energy is optimal.

To use a metaphor, if we are waltzing on the ballroom floor, problems are created when a group breaks away and starts a square dance in the same room at the same time – the music and the movements are not compatible. We begin to bump into each other and to miss the beat. And tempers are likely to flare!

If you watch the Sir James Goldsmith video posted in our commentary introducing the 2016 Annual Wrap Up, you will hear Goldsmith's description in 1994 of our then future plans to industrialize agriculture in the developing world as part of the globalization efforts begun with the creation of the WTO:

*"The idea is to create what is known today as efficient agriculture and to impose it worldwide. Let me just give you one [impact] of GATT on the third world. The idea of GATT is that the*



**“ Hopefully, we will be inspired to think about the role and importance of food in our economy and to ask whether or not our relationship with food is about to change. ”**

## II. THE GLOBAL HARVEST & WHAT IT MEANS TO INVESTORS

*efficiency of agriculture throughout the world should ...produce the most amount of food for the least cost. But what does that really mean? ... What is cost?*

*When you produce the intensified agriculture and you reduce the number of people on the land, what happens to those people?... They are chased into the towns. They lose their jobs on the land. If they go into the towns, there are no jobs, there is no infrastructure. The social costs of those people, the financial costs of the infrastructure has to be added to the cost of producing food.*

*On top of that, you are breaking families, you are uprooting them, you are throwing them into the slums. Do you realize that in Brazil, the favelas (slums) did not exist before the Green Revolution of intensifying agriculture.*

*In the world today there are 3.1 billion people still living in rural communities. If GATT succeeds and we are able to impose modern methods of agriculture worldwide, so as to bring them to the level of Canada or Australia, what will happen? 2.1 billion people will be uprooted from the land and chased into the towns throughout the world. It is the single greatest disaster [in our history], greater than any war.*

*We have to change priorities. Let's take agriculture. Instead of just trying to produce the maximum amount for the cheapest direct costs, let us try to take into account the other costs. Our purpose should not be just the one dimensional cost of food. We want the right amount of food, for the right quality for health and the right quality for the environment and employing enough people so as to maintain social stability in the rural areas.*

*If not, and we chase 2.1 billion people into the slums of the towns, we will create on a scale unheard of mass migration – what we saw in Rwanda with 2 million people will be nothing — so as to satisfy an economic doctrine. ... We would be creating 2 billion refugees. We would be creating mass waves of migration which none of us could control. We would be destroying the towns which are already largely destroyed. Look*

*at Mexico, Rio, look at our own towns.*

*And we are doing this for economic dogma?... What is this nonsense? Everything is based in our modern society on improving an economic index... The result is that we are destroying the stability of our societies, because we are worshipping the wrong god... Economic index.*

*The economy, like everything else, is a tool which should be submitted to, should be subject to, the true and fundamental requirements of society.*

*This is the establishment against the rest of society... I am for business, so long as it does not devour society... [But] we have a conflict of interest. Big business loves having access to an unlimited supply of give away labor....*

*You cannot enrich a country by destroying the health of its population. The health of a society cannot be measured by corporate profitability.... We have allowed the instruments that are supposed to serve us to become our masters.”*

These were prophetic words. Indeed, the Doha Round of GATT (2001-8) broke down primarily as a result of controversies with India, Brazil, China, and South Africa over the economic and social costs of high-speed industrialization and centralization of agriculture. This included controversies primarily between the United States and European and BRICS nations regarding the legality and regulation of GMOs, the patenting of life and related intellectual capital ownership and enforcement, and the resulting impact on ownership, control and pricing of the seed supply. All of these issues have profound implications for political freedom, the soil and environment, and the health and integrity of the global food system.

This leaves us with the developed nations in an industrial food model and the developing nations moving more slowly towards an industrialized model. As they seek to improve food availability, the developing nations will continue to face a major challenge with approximately three-quarters of a billion people who are defined as “undernourished.”

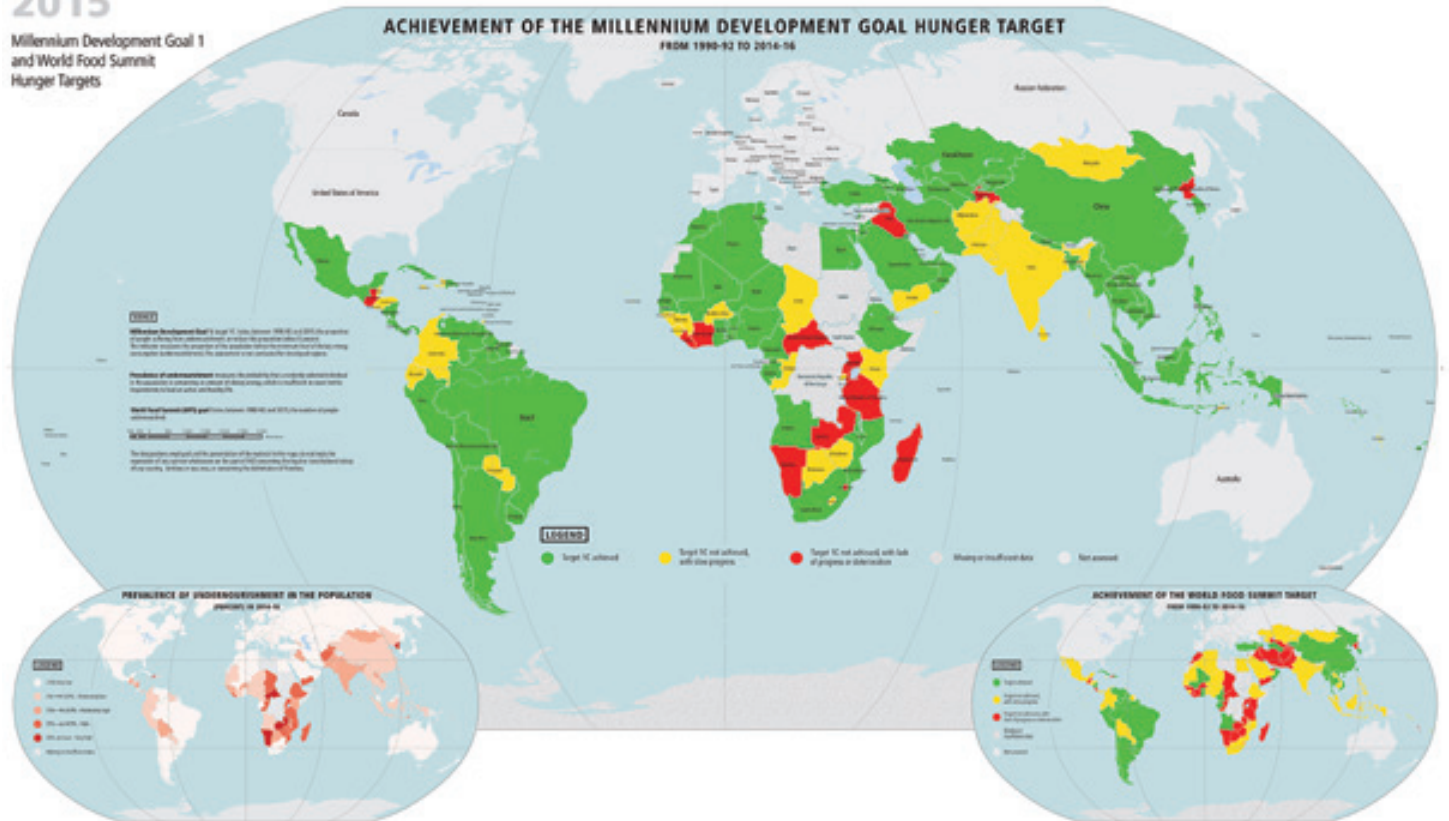


**“ You cannot enrich a country by destroying the health of its population. The health of a society cannot be measured by corporate profitability. We have allowed the instruments that are supposed to serve us to become our masters. ”**

*—Sir James Goldsmith*



Millennium Development Goal 1  
and World Food Summit  
Hunger Targets



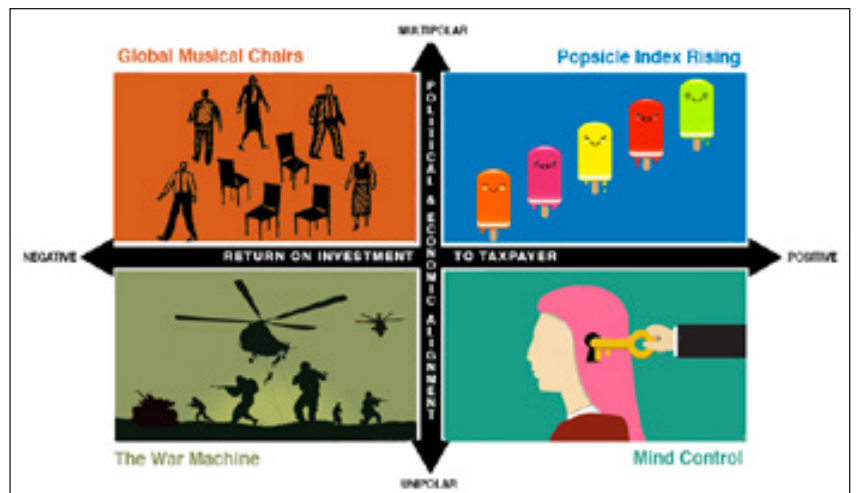
Today globalization has stalled, in part, over immigration fears. The UK has voted for Brexit. The future of the European Union awaits as France, Germany and the Netherlands head into major elections during 2017. President Trump is in a war of words with Mexico and is proceeding with plans to build a wall on the US southern border.

One of the reasons why globalization has stalled is because it requires direct and indirect subsidization by government financing via sovereign and municipal debt. However, with the debt growth model coming to a close, this subsidy is shrinking. The pressure is on to focus on what is economically productive rather than to centralize for political objectives or for the economic gain of private investors and corporations.

What does such a world look like? No one knows.

In our four scenarios this year (See: *Get Ready, Get Ready, Get Ready*), we focus on a very wide range of future possibilities. This year is not just going to “slow burn.” Elections mean new policies. Budgets are going to change – governments face increased reengineering and privatization.

Pension funds can no longer kick the can – some benefits will be cut. Liabilities that cannot be funded face financial “controlled demolitions.” Trade has slowed and trade wars are a possibility.



At the root of the economic possibilities is a much more important question: will we choose to be a human society or an inhuman society? This raises questions as to why one half the world is struggling with a hunger problem while the other half struggles with obesity and waste.

As I review the four *Get Ready* scenarios, I am inspired to think about the basics, including food,

energy and money. If our models are changing domestically and globally, what will this mean to our food supply and to the models we use to organize agriculture? And how will that relate to how we organize energy and money?

Now is a time when we need to think about food – how it affects our health, our finances and our risks. If we have previously taken food for granted, we may not be able to do so in the future.



“ Millions of Russians died from hunger during WWII with almost a million dying in the Siege of Leningrad alone. ”

### III. Food Power

Who has food and who doesn't? Is the country you live in food self-sufficient? If trade wars break out, this will matter. US Agricultural Secretary Earl Butz when arguing for US food aid to provide famine relief in 1974 warned that “food is a weapon.”

The Russians can retell a tragic history of the price of food insecurity. Millions of Russians died from hunger during WWII, with almost a million dying in the Siege of Leningrad alone. Dimitry Orlov tells the story of life in Russia after the Soviet Union collapsed. The most sought after currency was not gold or silver, it was bottles of vodka. Ask the Russians what it was like to be dependent on European food imports when hit with sanctions over the annexation of Crimea in the Ukraine in 2014. For good reason, Russia is making every effort to improve agricultural self-sufficiency and to build a more diversified network of food sources.

To help you grow your understanding of national food security, we have created a chart showing

food exports, imports, and exports as a percentage of imports of fifteen countries.

### The Power of Food

Country	GDP (PPP) \$MM <sup>1</sup>	Food Production \$MM <sup>2</sup>	Food Exports \$MM <sup>2</sup>	Food Imports \$MM <sup>2</sup>	Export / Import Ratio
Australia	1,189,000	25,035	27,285	8,036	340%
Brazil	3,135,000	140,046	59,994	8,276	725%
Canada	1,674,000	27,181	37,701	22,561	167%
China	21,279,000	518,851	36,567	96,838	38%
France	2,737,000	38,188	46,001	37,016	124%
Germany	3,979,000	33,635	54,646	63,113	87%
India	8,721,000	236,540	28,835	16,523	126%
Italy	2,221,000	29,363	27,468	31,717	87%
Japan	4,932,000	17,730	1,750	45,107	4%
Mexico	2,307,000	35,142	18,230	21,503	75%
New Zealand	174,800	10,334	17,306	2,780	623%
Russia	3,745,000	46,439	11,606	28,907	40%
South Africa	736,300	12,753	4,764	4,679	102%
United Kingdom	2,788,000	15,878	13,824	42,602	32%
United States	18,560,000	215,750	111,636	63,704	175%

Sources:

<sup>1</sup> For 2016, CIA World Factbook (<https://www.cia.gov/library/publications/the-world-factbook/tables/2001rank.html>)

<sup>2</sup> For 2014, Food & Agriculture Organization of the U.N. (<https://www.fao.org/3/a-i4931a.pdf>)

Some interesting observations emerge:

Four countries of the Anglo-American alliance – the United States, Canada, Australia and New Zealand – have significant net food surpluses. Along with its dominance in policing the global sea lanes, this means that the US has significant “food power” both individually and as part of an important collective. The UK has become steadily more food insecure since the creation of the European Union. It will be interesting to see if food is an important part of discussions between May and Trump or if Brexit reverses the trend in the UK's food security.

Despite its tremendous growth and increased food production, China and East Asia continue to be relatively food insecure. This helps explain China's commitment to build along the Silk Road and to develop land and agriculture in Africa. It also explains the competition for fishing stocks in the South China Sea and the extraordinary push for fish farming as oceans become over-fished.

The most food-dependent country on the list is Japan, which imports a significant amount of its



food supply. Given Japan's dependency on both foreign food and energy, its economic success is quite unique, particularly in light of the fact that its citizens have the highest life-expectancy of any of the major developed nations. Worldwide, only Monaco surpasses Japan in this respect.

Clearly, globalization has created greater inter-dependency among nations. However, by centralizing food systems, it has also created less resiliency. For example, in the United States, most communities and families are highly food insecure with little gardening, orchards, hunting and fishing, or farming capacity should incomes and distributions break down in a natural disaster or economic crisis. In these circumstances, the developing world's more diversified production capacity may be an advantage.

If reviewing the four *Get Ready* scenarios inspires you to think about the place in which you live, you will want to avoid places with underfunded liabilities, high overhead and poor infrastructure. Instead, consider locations with a surplus of food and water and reliable infrastructure.

Taking economic action to build personal and local seed and food systems and resiliency is often a step in the right direction. Historically, the Victory Gardens planted in World War I & II in the US, Canada and Australia provide an example of what is possible. In the US, approximately 16 million victory gardens in homes, parks and community plots produced an estimated 9 million tons of fruits and vegetables.



A more recent example is Pam Warhurst's inspiring leadership in creating edible landscapes in her UK village.

**See: [How We Can Eat Our Landscapes.](#)**

If you are going to plant a tree or a bush in your yard, why not make it one that produces something edible?

## IV. The Agricultural Industrial Complex

There are aspects to the centralization of global agriculture since 1995 worth reviewing. You will find an outstanding selection of documentaries to help you understand these issues in our list of recommended [Food Documentaries](#).

**Trade Agreements and Unions:** With the future of the European Union in doubt and President Trump's withdrawal of the US from the Trans-Pacific Partnership, the trade agreement juggernaut now seems to be faltering.

**Disaster Capitalism:** One way to build export markets is to destroy the food self-sufficiency of another country. For examples of the phenomenon of food warfare, watch the documentary *Life and Debt in Jamaica* or read Dr. Dady Chery's book on the US invasion of Haiti or listen to her interview on the Solari Report.

**GMOs:** This is one of the most controversial areas of the corporate food model, as the adoption of GMOs has been dependent on documented instances of junk science and dirty politics. Opinions on the efficiency and safety of GMO food are highly divergent. There are also serious questions regarding the destruction of the integrity of our non-GMO seed supply and resistance to labeling that would allow consumers to make economic choices for themselves. I have lost faith in existing companies and governments to act with integrity on this subject: I now assume that all GMOs are not safe. The pushback against GMOs is growing.

**Intellectual Property:** Giving corporations the right to patent life combined with other favorable laws and regulatory treatments is changing the fundamental economics and resiliency of the food supply.

**Laws & Regulations:** Well-capitalized companies and investors can (and do) bring enormous political firepower to the legislative and regulatory process. The results have included:



“ Europeans pay twice as much for food as Americans but half as much for health care. ”

- Food safety laws and regulations that too often destroy otherwise economic small farming income and employment;
- Efforts to outlaw seed banking by farmers and communities and to force adoption of more expensive terminator seeds;
- Covert operations against small farms and businesses;
- Tort reform that allows large corporations to shirk their responsibilities;
- Illegal surveillance and dirty tricks to grow market share.



Add to this list the laws, regulations, and additional targets and guidelines published through the United Nations and adopted by national governments (such as Agenda 21) which have been organized to shift populations from rural to urban areas.

**Government Subsidies, Insurance & Inventories:** Government financial support for the agriculture sector is a complex topic. However, the end of the debt growth model will apply pressure on governments to make agriculture as economic as possible, while bolstering national food security – two goals which may be contradictory.

**Global Spraying:** One of the challenges to producing fresh, nutritious food is that our atmosphere is polluted by a global spraying program which includes heavy metals such as aluminum. One question is whether the spread of GMO seeds is occurring through intentional spraying, as well. Global spraying also raises profound questions about climate change and weather control programs, including the control of weather to force farmers off of their land to allow corporations and private investors to accumulate land at low cost. There is also the issue of financial institutions trading the commodities and futures markets using inside information.

**Health Expense:** The politics of health care in the United States are finally forcing an integration of the economics of food with the economics of health. Cheaper food may, in reality, not be cheaper. Francois Vecchio pointed out in his in-

terview on the *Solari Food Series* that Europeans pay twice as much for food as Americans but half as much for health care. Each of us needs to ask if we would rather pay for fresh food or suffer the resulting health and financial consequences.

The aggressive tactics used to build the agricultural-industrial complex have been successful in terms of creating food power and industrial efficiencies. They have also nurtured the seeds of their own destruction and significantly reduced global resiliency when it may most be needed. The consumer backlash and loss of confidence in the current model is having a market impact and could grow stronger in coming years.

You need to consider the force and the lack of integrity reflected in these tactics as you contemplate strategies for navigating scenarios in the future.

## V. The Big Risk Issues

When I look at the numerous risks affecting the global food supply over the next 10-20 years, several strike me as particularly important:

**Geophysical Risks:** I do not know the truth about climate change or the environmental risks we now face. But I do know that our leadership is nervous for a reason, and it may include these risks. Recent elections in the UK and the US indicate that the leadership wants to “batten down the hatches.” Whether they are inspired by the end of the debt growth model and the risk of a financial crisis, or geophysical risks, or both, this tells me to pay attention.

**The Black Budget & Breakaway Civilization:** Whatever the truth of who “the breakaways” are and what their power base consists of, the likelihood is that they can command first rights to food and water regardless of national or local laws. This is a sobering thought. It is one of the reasons why I try to steer clear of areas with large, reported underground bases.

**Automation:** For several years, we have received feedback from Davos and other groups working on strategic consensus that the elites are increasingly concerned about the impact of automation





on employment, inequality and poverty. A review of various studies indicates that automation will significantly increase unemployment. The new employment created will require updated or different skills. This is one of the topics that seems to inspire fear in the leadership. They are not sure what to do.

This raises a very important question. Why are we attempting to industrialize agriculture if we have no jobs for the people who will lose their self-sufficient lifestyle on the land? Why? As Sir James Goldsmith said, *“If...we chase 2.1 billion people into the slums of the towns, we will create on a scale unheard of mass migration... We would be creating 2 billion refugees. We would be creating mass waves of migration which none of us could control.”*

**Migration:** That quote from Sir James Goldsmith brings us to the topic of migration. One of the reasons why people migrate is for physical safety. They leave a war-torn area and head for a place that is at peace. Another reason is food: they leave a place of famine in favor of a location with a food surplus.

I want you to think about this.

Why does President Trump want to build a wall on the US southern border? He represents a portion of the “deep state” that wants to preserve the United States and sacrifice the empire. This group wants to gather resources and to rebuild within the borders.

The US northern border is shared with Canada, a friendly, wealthy country with a large food surplus which is more than capable of managing its own borders. The eastern and western borders are protected by very large oceans. Our Southern border, however, is exposed.

If we experience a global financial crisis, or a trade war, or severe climate change, what is the potential for migration of large numbers of people through an open Southern border from an area in which we have encouraged the growth of organized crime cartels? In some scenarios, this migration would be sufficient to destroy both Mexico and the United States.

Building a wall may sound whacky today. How-

ever, the people who want this wall may be looking down the road and worrying about a very different scenario than is currently obvious.

**Human vs. Inhuman:** Our greatest risk as a society is not economic. It is that we allow our culture and society to become inhuman. There are many forces moving in this direction. At the heart of remaining human is the availability of fresh, nutritious food and clean water. This is why helping to build or support an excellent local food supply for you and yours is a vote for a more human future.

## VI. Insights for Investors

For many years I have searched for a conservative way to invest in liquid securities associated with agriculture and food. Such an investment approach is possible, but not particularly easy to do. Now that the long-term bull market in bonds is over and funds are shifting into real estate, commodities and equities, I continue to watch for signs that the inelastic nature of the demand for food and rising food prices will attract more investor focus on food. Whether or not this happens, food should rise in importance on your investor radar screen.

**Sovereign Credits:** Food security has not been high on the risk lists for sovereign credits. Under a variety of future scenarios, this may change. When you buy a government bond, you want to understand the risks and liabilities related to keeping the population fed, particularly if and when price volatility is on the rise.

**Solari Screen:** As described in our 3rd Quarter Wrap Up on investment screening, I am launching the Solari Screen in 2017 in partnership with an asset manager. I intend to find and approve as many food stocks as possible. My challenge is that the corporate involvement with GMOs, the refusal to label, and other systemic corruptions make it impossible to be a perfectionist. It is difficult to find good companies. And it is hard for good companies to avoid financially harmful economic warfare – just look at what happened to Chipotle. I anticipate that continued consolidation through



“A review of various studies indicates that automation will significantly increase unemployment. And the new employment created will require updated or different skills. This is one of the topics that seems to inspire fear in the leadership. They are not sure what to do.”



mergers and acquisitions by large corporations with cash will limit the availability of publicly traded companies in the developed equity markets.

**Priority of Inelastic Demand Sectors:** Before Obamacare passed, I warned that health care premiums would command a larger portion of middle class budgets, wiping out a large percentage of middle class discretionary spending. The result would impact earnings of US retail businesses, which is exactly what happened. In scenarios in which food prices and volatility increase, look for discretionary spending and the related stocks to suffer. The question is: will food-related stocks benefit and, if so, which ones.

**You can review our list of food-related stocks traded in the US stock markets on next page.**

**Place-Based Equity:** The logical solution to integrating economics across various functions (for example, between health care and agriculture) is to encourage the emergence of place-based equity and real estate investment vehicles. If the new US administration is committed to achieving a positive return on investment to taxpayers, the potential for place-based investment and the related wealth creation may emerge. Keep an eye out for these possibilities where you live and work.

Along with automation and new technology, place-based equity would support a revolution in more diversified agriculture and food production. Please note that a recent article on food claimed that Silicon Valley invested \$1 billion in food-related start-ups last year. This is all part of integration. Farmers are learning about GIS software and how to use drones while software developers are learning where their food comes from and thinking of ways to weed and harvest organic farms with robots.

**Your Health:** Your health is more important than your brokerage account. So, in whatever way is energizing for you, make sure that you are investing your time and money in ensuring excellent fresh food and water for you and yours in all scenarios.

## VII. The Solari Food Series

One of the best things that ever happened to me was meeting and working with Harry Blazer. Until I met Harry, food was simply something that I

picked up at the deli or enjoyed at a restaurant. I thought that all lettuce was essentially the same and that the hoopla about buying organic was simply people complicating life unnecessarily. Harry revolutionized my understanding of food – most importantly my understanding of how food affected my energy and the energy and intelligence of my entire society. Harry got me to see the power of food.

In 2005, I spent a year in Montana with Harry working on local food systems. The process required that I teach him everything I knew about global and local geopolitical and economic control. The challenges of building anything local is that all the money on the planet is trying to vacuum every penny into central surveillance and ownership. It was quite a process to integrate our maps of the world. It revolutionized my understanding of living equity and the potential for alignment with financial equity. Indeed, food is at the very heart of rebuilding that friendship between the Popsicle Index and the Dow Jones Index which I am always talking about.

One of the most exciting accomplishments of the Solari Report in 2016 is that Harry Blazer agreed to do a Food Series for us. We published seven interviews in the *Solari Food Series* last year, starting with our Introduction.

We have lots more coming on the *Solari Food Series* in 2017. Because I believe that your relationship with food and your support of healthy food systems is so important to our mutual futures, I hope that you will put this *2016 Annual Wrap Up* and the *Solari Food Series* to good use to help you enjoy your journey. This will include letting us know which topics will add the most value to your efforts.

With that, let me close with the quote we used to open the *Solari Food Series*:

*“On 1/10th of an acre in Pasadena, the Dervaes family grows 6-7,000 lbs of vegetables, herbs, fruits and berries each year, providing 90% of their produce at an estimated annual savings of \$75,000.”*

—[urbanhomestead.org](http://urbanhomestead.org)

Think about it!



### THE SOLARI FOOD SERIES FOR 2016 with Harry Blazer

- [Introducing the Solari Food Series](#)
- [Vital Soils – The Foundation of Life, Part I](#)
- [Vital Soils – The Foundation of Life, Part II](#)
- [Pioneering Urban Farms](#)
- [The Future of Biodynamic and Organic Farming](#)
- [Francois Vecchio](#)
- [A Culinary History of Christmas](#)



## Food Stocks by Food Segments & Sectors Source: Morningstar

Segment	Stock Name	Ticker	Stock Sector	Net Income \$MM	% Total Return YTD	% Total Return 3-year	% Total Return 10-year
Agribusiness	<b>Adecoagro SA</b>	AGRO	Consumer Defensive	-25.83	10.4	16.6	
Agribusiness	<b>Agrium Inc</b>	AGU	Basic Materials	923	9.67	10.46	13.92
Agribusiness	<b>Alico Inc</b>	ALCO	Consumer Defensive	19.2	-2.03	-11.62	-5
Food & Beverage	<b>Ambev SA ADR</b>	ABEV	Consumer Defensive	3,360.01	11.02	-3.4	14.24
Farmland REITS	<b>American Farmland Co</b>	AFCO	Real Estate		0		
Food & Beverage	<b>Andersons Inc</b>	ANDE	Consumer Defensive	89.94	-16.33	-10.65	4.5
Food & Beverage	<b>Anheuser-Busch InBev SA/NV ADR</b>	BUD	Consumer Defensive	14,776.00	0.68	6.18	
Food & Beverage	<b>Archer-Daniels Midland Co</b>	ADM	Consumer Defensive	1,340.00	-2.17	6.6	4.98
Restaurant	<b>Arcos Dorados Holdings Inc</b>	ARCO	Consumer Cyclical	39.83	4.63	-13.95	
Restaurant	<b>Ark Restaurants Corp</b>	ARKR	Consumer Cyclical	4.38	-4.87	6.47	0.98
Food & Beverage	<b>Artisanal Brands Inc</b>	AHFP	Consumer Defensive	-3.12	-1	-57.61	-22.4
Food & Beverage	<b>B&amp;G Foods Inc</b>	BGS	Consumer Defensive	50.49	2.51	14.03	
Restaurant	<b>BJ's Restaurants Inc</b>	BJRI	Consumer Cyclical	17.41	-8.65	7.08	5.51
Food & Beverage	<b>BRF SA ADR</b>	BRFS	Consumer Defensive	321.91	0.34	-3.64	10.08
Restaurant	<b>Biglari Holdings Inc</b>	BH	Consumer Cyclical	152.2	-0.46	0.35	3.65
Restaurant	<b>Bloomin Brands Inc</b>	BLMN	Consumer Cyclical	198.88	-5.44	-9.06	
Restaurant	<b>Bob Evans Farms Inc</b>	BOBE	Consumer Cyclical	46.08	-9.89	3.13	5.34
Restaurant	<b>Bojangles Inc</b>	BOJA	Consumer Cyclical		6.43		
Food & Beverage	<b>Boston Beer Co Inc Class A</b>	SAM	Consumer Defensive	71.8	-7.59	-9.86	16.12
Restaurant	<b>Bravo Brio Restaurant Group Inc</b>	BBRG	Consumer Cyclical	7	7.89	-35.94	
Restaurant	<b>Brinker International Inc</b>	EAT	Consumer Cyclical	171.59	-4.78	0.75	5.54
Food & Beverage	<b>Brown-Forman Corp Class B</b>	BFB	Consumer Defensive	639	2.09	7.12	11.78
Restaurant	<b>Buffalo Wild Wings Inc</b>	BWLD	Consumer Cyclical	83.49	0.23	4.54	18.16
Food & Beverage	<b>Cal-Maine Foods Inc</b>	CALM	Consumer Defensive	73.88	-1.75	22.56	24.06
Food & Beverage	<b>Calavo Growers Inc</b>	CVGW	Consumer Defensive	18.62	-7.33	25.55	19.42
Food & Beverage	<b>Campbell Soup Co</b>	CPB	Consumer Defensive	520	5.26	16.65	6.84
Restaurant	<b>Carrols Restaurant Group Inc</b>	TAST	Consumer Cyclical	-15.75	-2.62	33.3	5.47
Dist & Groc.	<b>Cencosud SA ADR</b>	CNCO	Consumer Cyclical	382.4	3.1	2.78	4.32
Restaurant	<b>Chanticleer Holdings Inc</b>	HOTR	Consumer Cyclical	-5.21	-17.86	-56.04	-29.26
Restaurant	<b>Cheesecake Factory Inc</b>	CAKE	Consumer Cyclical	111.58	0.07	11.6	8.8
Restaurant	<b>Chipotle Mexican Grill Inc Class A</b>	CMG	Consumer Cyclical	333.92	10.75	-5.33	21.83
Restaurant	<b>Chuy's Holdings Inc</b>	CHUY	Consumer Cyclical	11.06	-10.48	-9.06	
Food & Beverage	<b>Coca-Cola Co</b>	KO	Consumer Defensive	8,452.00	1.06	5.68	8.02
Food & Beverage	<b>Coca-Cola European Partners PLC</b>	CCE	Consumer Defensive	775.44	10.03	6.2	12.09

Segment	Stock Name	Ticker	Stock Sector	Net Income \$MM	% Total Return YTD	% Total Return 3-year	% Total Return 10-year
Food & Beverage	<b>Coca-Cola Femsa SAB de CV ADR</b>	KOF	Consumer Defensive	534.69	-0.77	-13.41	6.84
Dist & Groc.	<b>Compania Brasileira De Distrib. ADR</b>	CBD	Consumer Cyclical	334.59	13.17	-21.01	2.89
Food & Beverage	<b>Conagra Brands Inc</b>	CAG	Consumer Defensive	819.4	-0.86	19.4	8.75
Food & Beverage	<b>Constellation Brands Inc A</b>	STZ	Consumer Defensive	1,943.10	-0.17	27.06	19.92
Dist & Groc.	<b>Costco Wholesale Corp</b>	COST	Consumer Defensive	1,964.00	2.22	15.63	12.56
Restaurant	<b>Cracker Barrel Old Country Store Inc</b>	CBRL	Consumer Cyclical	123.12	-4.31	20.53	14.82
Food & Beverage	<b>Craft Brew Alliance Inc</b>	BREW	Consumer Defensive	3.53	-5.62	-2.5	8.65
Restaurant	<b>Darden Restaurants Inc</b>	DRI	Consumer Cyclical	332.8	2.08	20.14	9.36
Restaurant	<b>Dave &amp; Buster's Entertainment Inc</b>	PLAY	Consumer Cyclical	0.29	-3.91		
Food & Beverage	<b>Dean Foods Co</b>	DF	Consumer Defensive	813.18	-8.45	8.11	-2.16
Equip. & Supply	<b>Deere &amp; Co</b>	DE	Industrials	3,568.70	4.49	10.29	9.68
Restaurant	<b>Del Frisco's Restaurant Group Inc</b>	DFRG	Consumer Cyclical	13.17	3.82	-7.92	
Restaurant	<b>Del Taco Restaurants Inc</b>	TACO	Consumer Cyclical		1.2	14.26	
Restaurant	<b>Denny's Corp</b>	DENN	Consumer Cyclical	23.92	-4.52	21.09	8.3
Food & Beverage	<b>Diageo PLC ADR</b>	DEO	Consumer Defensive	3,207.20	5.2	-2.25	5.71
Restaurant	<b>DineEquity Inc</b>	DIN	Consumer Cyclical	73.42	-9.99	-0.2	4.46
Restaurant	<b>Diversified Restaurant Holdings Inc</b>	SAUC	Consumer Cyclical	0.26	7.86	-34.16	
Restaurant	<b>Domino's Pizza Inc</b>	DPZ	Consumer Cyclical	149.04	6.45	34.52	20.8
Food & Beverage	<b>Dr Pepper Snapple Group Inc</b>	DPS	Consumer Defensive	673	0.86	26.07	
Restaurant	<b>Dunkin' Brands Group Inc</b>	DNKN	Consumer Cyclical	146.06	-1.35	5.69	
Restaurant	<b>El Pollo Loco Holdings Inc</b>	LOCO	Consumer Cyclical		2.44		
Restaurant	<b>Famous Dave's of America Inc</b>	DAVE	Consumer Cyclical	4.77	13.13	-32.84	-10.6
Farmland REITS	<b>Farmland Partners Inc</b>	FPI	Real Estate	0.03	-2.42		
Restaurant	<b>Fiesta Restaurant Group Inc</b>	FRGI	Consumer Cyclical	13.18	-10.39	-15.1	
Restaurant	<b>Flanigan'S Enterprises Inc</b>	BDL	Consumer Cyclical	2.17	-0.42	19.7	7.83
Food & Beverage	<b>Flowers Foods Inc</b>	FLO	Consumer Defensive	230.89	-0.35	-0.23	11.43
Restaurant	<b>Fogo de Chao Inc</b>	FOGO	Consumer Cyclical		0.7		
Dist & Groc.	<b>Fomento Economico Mexicano SAB de CV ADR</b>	FMX	Consumer Defensive	739.69	1.47	-4	8.16
Food & Beverage	<b>Fomento Economico Mexicano SAB de CV ADR</b>	FMX	Consumer Defensive	739.69	1.47	-4	8.16
Restaurant	<b>Four Corners Property Trust Inc</b>	FCPT	Real Estate	2.24			
Food & Beverage	<b>Fresh Del Monte Produce Inc</b>	FDP	Consumer Defensive	-16.9	-3.89	30.4	15.21
Food & Beverage	<b>General Mills Inc</b>	GIS	Consumer Defensive	1,786.10	2.23	12.08	10.33
Farmland REITS	<b>Gladstone Land Corp</b>	LAND	Real Estate	-1.25	6.7	-2.32	
Restaurant	<b>Good Times Restaurants Inc</b>	GTIM	Consumer Cyclical	-0.69	3.17	2.82	-15.22
Food & Beverage	<b>Hormel Foods Corp</b>	HRL	Consumer Defensive	549.84	5.46	19.06	15.45



Segment	Stock Name	Ticker	Stock Sector	Net Income \$MM	% Total Return YTD	% Total Return 3-year	% Total Return 10-year
Restaurant	<b>Ignite Restaurant Group Inc</b>	IRG	Consumer Cyclical	-9.04	42.48	-60.94	
Dist & Groc.	<b>Ingles Markets Inc Class A</b>	IMKTA	Consumer Defensive	21.13	-2.78	22.54	4.71
Food & Beverage	<b>Innovative Food Holdings Inc</b>	IVFH	Consumer Defensive	-1.49	11.11	-30.66	13.58
Restaurant	<b>J. Alexander's Holdings Inc A</b>	JAX	Consumer Cyclical		-10.7		
Food & Beverage	<b>JM Smucker Co</b>	SJM	Consumer Defensive	577	5.04	13.28	12.78
Restaurant	<b>Jack In The Box Inc</b>	JACK	Consumer Cyclical	62.75	-3.11	29.8	13.45
Restaurant	<b>Jamba Inc</b>	JMBA	Consumer Cyclical	1.49	-9.71	-9.14	-15
Food & Beverage	<b>Kellogg Co</b>	K	Consumer Defensive	1,902.00	-1.49	9.49	5.86
Restaurant	<b>Kona Grill Inc</b>	KONA	Consumer Cyclical	1.96	-26.69	-15.52	-6.8
Food & Beverage	<b>Lamb Weston Holdings Inc</b>	LW	Consumer Defensive		-0.95		
Food & Beverage	<b>Lancaster Colony Corp</b>	LANC	Consumer Defensive	111.35	-1.45	21.18	13.72
Food & Beverage	<b>Lifeway Foods Inc</b>	LWAY	Consumer Defensive	4.99	-3.82	-7.62	1.95
Dist & Groc.	<b>Loblaw Companies Ltd</b>	LBLCF	Consumer Defensive	427.02	0.21	12.23	
Restaurant	<b>Luby's Inc</b>	LUB	Consumer Cyclical	1.69	-6.31	-17.07	-9.6
Food & Beverage	<b>McCormick &amp; Co Inc Non-Voting</b>	MKC	Consumer Defensive	394.2	0.77	12.77	10.72
Restaurant	<b>McDonald's Corp</b>	MCD	Consumer Cyclical	5,520.50	-0.55	11.64	12.8
Food & Beverage	<b>Molson Coors Brewing Co B</b>	TAP	Consumer Defensive	702.2	-0.44	23.61	10.53
Food & Beverage	<b>Mondelez International Inc Class A</b>	MDLZ	Consumer Defensive	3,542.00	1.35	11.68	6.94
Food & Beverage	<b>Monster Beverage Corp</b>	MNST	Consumer Defensive	338.66	-1.42	24.75	21.25
Restaurant	<b>Nathan's Famous Inc</b>	NATH	Consumer Cyclical	8.66	-4.62	19.79	19.01
Dist & Groc.	<b>Natural Grocers by Vitamin Cottage Inc</b>	NGVC	Consumer Defensive	12.04	12.62	-29.32	
Restaurant	<b>Noodles &amp; Co A</b>	NDLS	Consumer Cyclical	7.17	-1.22	-51.55	
Restaurant	<b>Panera Bread Co Class A</b>	PNRA	Consumer Cyclical	190.45	4.13	8.58	14.51
Restaurant	<b>Papa John's International Inc</b>	PZZA	Consumer Cyclical	69.54	-1.51	22.14	19.89
Restaurant	<b>Papa Murphy's Holdings Inc</b>	FRSH	Consumer Cyclical	-8.99	0.95		
Food & Beverage	<b>PepsiCo Inc</b>	PEP	Consumer Defensive	6,881.00	0.08	11.53	6.82
Food & Beverage	<b>Pilgrims Pride Corp</b>	PPC	Consumer Defensive	593.09	-0.74	19.62	-0.73
Food & Beverage	<b>Pinnacle Foods Inc</b>	PF	Consumer Defensive	89.35	0.21	28.63	
Restaurant	<b>Popeyes Louisiana Kitchen Inc</b>	PLKI	Consumer Cyclical	34.1	2.79	14.64	13.57
Agribusiness	<b>Potash Corp of Saskatchewan Inc</b>	POT	Basic Materials	1,569.00	10.39	-9.55	4.85
Restaurant	<b>Rave Restaurant Group Inc</b>	RAVE	Consumer Cyclical	-1.83	36.17	-30.26	3.3
Restaurant	<b>Red Robin Gourmet Burgers Inc</b>	RRGB	Consumer Cyclical	32.24	-12.15	-8.61	3.84
Restaurant	<b>Restaurant Brands International Inc</b>	QSR	Consumer Cyclical		2.85		
Restaurant	<b>Ruby Tuesday Inc</b>	RT	Consumer Cyclical	-93.07	-37.46	-28.73	-22.26
Restaurant	<b>Ruth's Hospitality Group Inc</b>	RUTH	Consumer Cyclical	23.69	-6.28	12.47	-1.69

Segment	Stock Name	Ticker	Stock Sector	Net Income \$MM	% Total Return YTD	% Total Return 3-year	% Total Return 10-year
Dist & Groc.	<b>SUPERVALU Inc</b>	SVU	Consumer Defensive	182	-10.71	-11.76	-15.03
Food & Beverage	<b>Sanderson Farms Inc</b>	SAFM	Consumer Defensive	166.43	-3.64	8.53	12.75
Food & Beverage	<b>Seneca Foods Corp Class A</b>	SENEA	Consumer Defensive	19.53	0.87	11.03	4.54
Restaurant	<b>Shake Shack Inc</b>	SHAK	Consumer Cyclical		-2.93		
Dist & Groc.	<b>Smart &amp; Final Stores Inc</b>	SFS	Consumer Defensive		6.38		
Food & Beverage	<b>Snyder's-Lance Inc</b>	LNCE	Consumer Defensive	75.69	-0.31	13.73	8.94
Restaurant	<b>Sonic Corp</b>	SONC	Consumer Cyclical	39.31	-3.58	11.89	1.54
Dist & Groc.	<b>SpartanNash Co</b>	SPTN	Consumer Defensive	25.84	-2.18	20.96	6
Dist & Groc.	<b>Sprouts Farmers Market Inc</b>	SFM	Consumer Defensive	66.94	0.95	-18.71	
Restaurant	<b>Starbucks Corp</b>	SBUX	Consumer Cyclical	153.4	5.26	17.31	13.51
Restaurant	<b>Texas Roadhouse Inc</b>	TXRH	Consumer Cyclical	80.72	-4.77	24.41	13.69
Restaurant	<b>The Habit Restaurants Inc A</b>	HABT	Consumer Cyclical		-17.68		
Food & Beverage	<b>The Hain Celestial Group Inc</b>	HAIN	Consumer Defensive	135.53	5.02	-4.46	10.82
Food & Beverage	<b>The Hershey Co</b>	HSY	Consumer Defensive	831.06	2.99	4.88	9.23
Food & Beverage	<b>The Kraft Heinz Co</b>	KHC	Consumer Defensive	2,772.00	1.57		
Dist & Groc.	<b>The Kroger Co</b>	KR	Consumer Defensive	1,519.00	-3.25	24.22	11.46
Agribusiness	<b>The Mosaic Co</b>	MOS	Basic Materials	1,888.70	14.05	-6.9	6.56
Restaurant	<b>The One Group Hospitality Inc</b>	STKS	Consumer Cyclical	-21.47	-18.92	-33.08	
Restaurant	<b>The Wendy's Co Class A</b>	WEN	Consumer Cyclical	89.66	1.85	16.87	-2.89
Food & Beverage	<b>Tootsie Roll Industries Inc</b>	TR	Consumer Defensive	61.36	-2.77	11.87	5.85
Equip. & Supply	<b>Tractor Supply Co</b>	TSCO	Consumer Cyclical	333.04	-0.86	3.34	20.37
Food & Beverage	<b>Tyson Foods Inc Class A</b>	TSN	Consumer Defensive	977	1.1	22.42	14.81
Food & Beverage	<b>Unilever NV ADR</b>	UN	Consumer Defensive	5,207.57	2.56	5.59	7.37
Food & Beverage	<b>Unilever PLC ADR</b>	UL	Consumer Defensive	5,207.57	4.08	4.76	7.03
Dist & Groc.	<b>United Natural Foods Inc</b>	UNFI	Consumer Defensive	119.41	-0.8	-11.95	3.35
Dist & Groc.	<b>Village Super Market Inc Class A</b>	VLGEA	Consumer Defensive	6.81	-1.81	4.71	7.23
Dist & Groc.	<b>Wal-Mart Stores Inc</b>	WMT	Consumer Defensive	16,022.00	-2.49	-0.51	5.41
Dist & Groc.	<b>Weis Markets Inc</b>	WMK	Consumer Defensive	66.36	-11.7	7.83	5.45
Dist & Groc.	<b>Whole Foods Market Inc</b>	WFM	Consumer Defensive	563	-0.52	-14.71	4.63
Restaurant	<b>Wingstop Inc</b>	WING	Consumer Cyclical		-4.09		
Restaurant	<b>Yum Brands Inc</b>	YUM	Consumer Cyclical	1,153.00	3.63	11.71	13.2
Restaurant	<b>Zoe's Kitchen Inc</b>	ZOES	Consumer Cyclical	-3.72	-10.46		

DATA SOURCE: MORNINGSTAR – AS OF JANUARY 22, 2017

Disclaimer: Nothing on The Solari Report should be taken as individual investment advice. Anyone seeking investment advice for his or her personal financial situation is advised to seek out a qualified advisor or advisors and provide as much information as possible to the advisor in order that such advisor can take into account all relevant circumstances, objectives, and risks before rendering an opinion as to the appropriate investment strategy.





INVEST IN  
**Rising Food Prices**

Created by: Motif Investing

↑ 21.0% 1 YR RTN    ↑ 0.1% 1 MO RTN    ↑ 0.3% DAILY CHANGE

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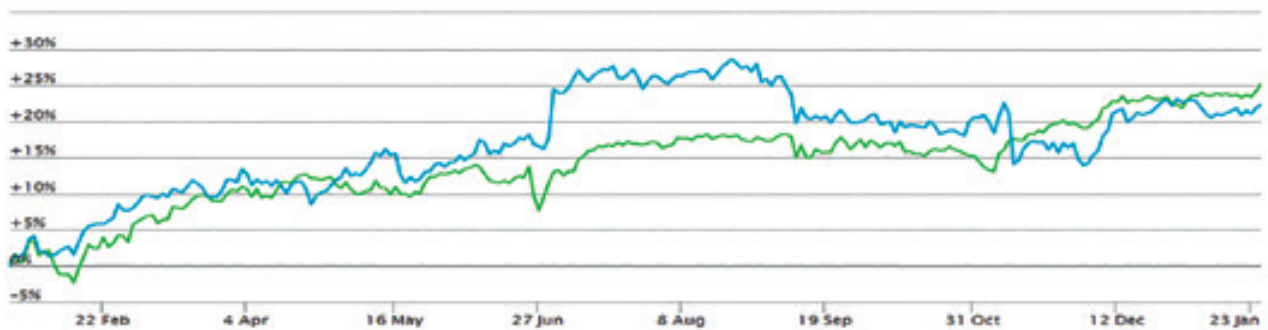
**To Market To Market – To Pay A Lot More**

We see it every time we head to the checkout line: food prices are eating up more of our budgets than ever before. The USDA notes that in December 2012, it cost \$248 a week to feed a family of four. That's a 41% jump over the past 10 years.<sup>1</sup> And it's not just a US phenomenon. In 2012, global food prices rose 2.7%. The World... [See more](#)

**Motif Index 1 YR Return**

[See how we calculate returns](#)

■ RISING FOOD PRICES ■ S&P 500



With this Motif, you can buy the following basket of stocks for just **\$9.95**:

WEIGHT	SEGMENT & STOCKS	SYMBOL	1 MO / 1 YR RETURN
<b>78.7%</b>	<b>▼ Packaged Foods</b>		<b>↑ 14.6%</b>
16.1%	General Mills Inc.	GIS	↑ 16.7%
14.1%	Kellogg Company	K	↑ 5.3%
8.6%	ConAgra Brands Inc.	CAG	↑ 1.8%
8.3%	The Hershey Company	HSY	↑ 28.8%
6.4%	Lamb Weston Holdings Inc.	LW	--
5.4%	Pinnacle Foods Inc.	PF	↑ 32.0%
4.6%	Lancaster Colony Corporation	LANC	↑ 20.3%
4.1%	Snyder's-Lance Inc.	LNCE	↑ 11.7%
3.9%	Flowers Foods Inc.	FLO	↑ 3.5%
3.6%	Tootsie Roll Industries Inc.	TR	↑ 25.3%
2.5%	B&G Foods Inc.	BGS	↑ 34.4%
1.1%	Seneca Foods Corp. Class A Common Stock	SENEA	↑ 43.9%
<b>13.7%</b>	<b>▼ Meat Processors</b>		<b>↑ 13.8%</b>
6.7%	Tyson Foods Inc.	TSN	↑ 21.7%
3.0%	Sanderson Farms Inc.	SAFM	↑ 22.5%
2.3%	Cal-Maine Foods Inc.	CALM	↓ 8.5%
1.7%	Pilgrim's Pride Corp.	PPC	↓ 2.7%
<b>5.0%</b>	<b>▼ Fruits &amp; Vegetables</b>		<b>↑ 41.9%</b>
3.9%	Fresh Del Monte Produce Inc.	FDP	↑ 49.4%
1.1%	Calavo Growers Inc.	CVGW	↑ 14.7%
<b>1.7%</b>	<b>▼ Dairy Processors</b>		<b>↑ 9.8%</b>
1.7%	Dean Foods Company	DF	↑ 9.8%
<b>1.0%</b>	<b>▼ Crop Processors</b>		<b>↑ 42.6%</b>
1.0%	The Andersons Inc.	ANDE	↑ 42.6%



79% Packaged Foods  
14% Meat Processors  
5% Fruits & Vegetables  
2% Dairy Processors  
1% Crop Processors  
[How We Built This Motif](#)

This chart from Motif Investing can be found at: <https://www.motifinvesting.com/motifs/rising-food-prices1>

Quotes delayed 15 mins. Currently Jan 25, 2017 5:10:15 PM. Fields are marked with -- when data is unavailable.



## Food Documentaries

The Solari Report recommends the following documentaries which explore the subject of food:

### A Silent Forest – The Growing Threat, Genetically Engineered Trees

Are you ready for Franken-forests? This award winning documentary film explores the growing global threat of genetically engineered trees to our environment and to human health.

### David vs. Monsanto

This film tells the story of Canadian farmer Percy Schmeiser's stand against Monsanto.

### Dirt! The Movie

This one focuses on soil and will reconnect you with the wonder and the importance of protecting and nurturing the dirt around us. Among other things, it helps you to feel the power of composting.

### Dr. Frances Pottinger (Pottinger's Cats)

People go to great lengths to access raw milk. Dr. Pottinger's experiments with cats explain why.



### Fat, Sick & Nearly Dead

Get ready for a truly inspirational experience. Australian Joe Cross restores his health with a juicing diet as he travels across the US engaging Americans in conversation about diet and nutrition. Trucker Phil Staples joins with his own juicing fast in the most compelling description of real economic solutions to the American health crisis.

### Food, Inc.

The risks of industrialized foods are laid out in living color. Food, Inc. exposes the American Corporate food processing system. Everyone should see this one.



### Fresh

The good guys (Will Allen, Joel Salatin and more) inspire you to reconnect with your fresh food self. Their aim is "to help grow FRESH food, ideas, and become active participants in an exciting, vibrant, and fast-growing movement."

### Genetic Roulette: The Gamble of Our Lives

This film presents the evidence that points to GM foods as a major contributor to rising disease rates in the US.



### Homegrown Revolution

For over twenty years, the Dervaes family has transformed their home into an urban home-stead. They harvest nearly 3 tons of organic food from their 1/10 acre garden while incorporating many back-to-basics practices, as well as solar energy and biodiesel.

### Jeffrey Smith Series (read the blog post)

No one has done more than Jeffrey Smith to warn us of the dangers of GMO. In his GMO Trilogy he puts together a package of great scenes and experiences, including the story of a school in Wisconsin that switched to fresh, local food that resulted in radical changes in academic performance and behavior from the kids.

### Life & Debt in Jamaica

Watch how industrialized agriculture destroys the local economy and takes control of the food system. It is not just happening "there." It is happening "here" too. If consumers refuse to play along and support local farmers, we can protect ourselves and our economy.

### Life Running Out of Control

A wide-ranging, international perspective on the science and ethics of genetic engineering.

### Obesity: Killer At Large

Lest you think that the large corporations and the government don't understand that the food system is poisoning the population, particularly children, this one will set you right.

### One Man, One Cow, One Planet

Biodynamic New Zealand farmer Peter Proctor inspires a fresh revolution in India and everyone who watches this video. Watch healthy farming restoring people, economies, and communities.

### Scientists Under Attack

Scientists Under Attack tells the stories of two scientists, Dr Arpad Pusztai and Dr Ignacio Chapela, whose research showed negative findings on genetically modified foods and crops.

### Simply Raw: Reversing Diabetes in 30 Days

Reversing Diabetes in 30 Days Watch six Americans with 'incurable' diabetes switch their diet and get off insulin. This one helps everyone understand that we are what we eat.



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### **Sir James Goldsmith Interview with Charlie Rose**

If you think there is no centralized conspiracy to industrialize agriculture and control the food and seed supply, think again. Listen to one of the most successful businessmen in 1994 in the world risk his life and fortune to warn us about the meaning of GATT and the World Trade Organization.

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### **Sugar the Bitter Truth**

Someone filmed Dr. Robert Lustig giving a lecture to students and faculty at the University of San Francisco on the facts of what sugar does to our body, particularly those of children. The next thing Lustig knew, he was an Internet sensation.

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### **Supersize Me**

Morgan Spurlock eats at McDonalds for thirty days, while his doctor warns him that it could cause permanent damage to his organs. This is a good one to help persuade teenagers to give up fast food.

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### **Sweet Misery: A Poisoned World**

This documentary describes the risks of aspartame. It even describes Donald Rumsfeld's role in making it legal. You will never drink diet sodas again unless you want to induce seizures.

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### **Tapped**

You knew that bottled water was not such a good idea. Here is the detail.

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### **The Agro Rebel**

The Agro Rebel introduces Austrian permaculturist Sepp Holzer who has created an edible landscape—and caused quite a stir in so doing.

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### **The Bertram Verharg Series**

Munich filmmaker Bertram Verharg's series on food is a crowning achievement:

- [Selected Documentaries by Bertram Verhaag](#)
- [Scientists Under Attack](#)

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### **The Hidden Messages In Water**

If you don't yet understand that we are what we eat and what we think, you should explore the work of Masaru Emoto and the Hado Institute in Japan.

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### **The Oiling of America**

This speech by Sally Fallon of the Weston Price Foundation (the epicenter of the food freedom movement) addresses the real truth about fat. The entire war against lard and butter has been based on bad signs, faulty premises and lies. She unpacks the lies about animal fat and saturated fat.

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### **The Power of Community: How Cuba Survived Peak Oil**

This film addresses what happens when the Soviet Union collapsed, and Cuba lost its primary supply of oil. They had to reinvent their agriculture to produce without fossil fuels by going natural and organic. A lot of people had to reinvent themselves as farmers and gardeners. This is an interesting case study about the agricultural transition.

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### **The Real Dirt on Farmer John**

Food can be fun. Watch a farmer never, never, never give up and find his way to creating and operating a successful CSA (Community Supported Agriculture).

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### **The Unhealthy Truth**

Robyn O'Brien was a busy mom, retired from a successful career as a stock analyst. Her painful conversion from sceptic to fresh food maven is one to which we can all relate. It shows how to get off of the mainstream food system and start to access sources that protect your children.

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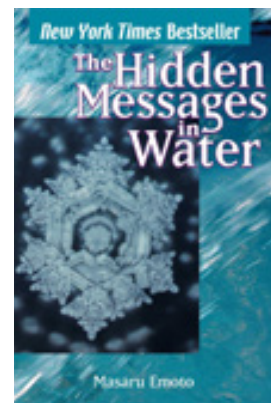
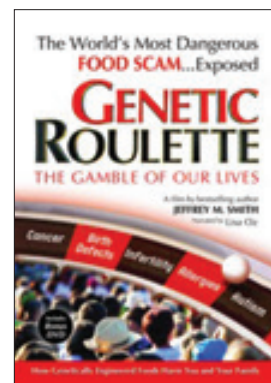
### **The World According to Monsanto**

Monsanto is regularly voted the worst corporation on the planet. Understanding Monsanto and their efforts to destroy and control the seed supply helps you appreciate why shopping in any grocery store has become riskier than rock climbing.

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### **Why in the World Are They Spraying?**

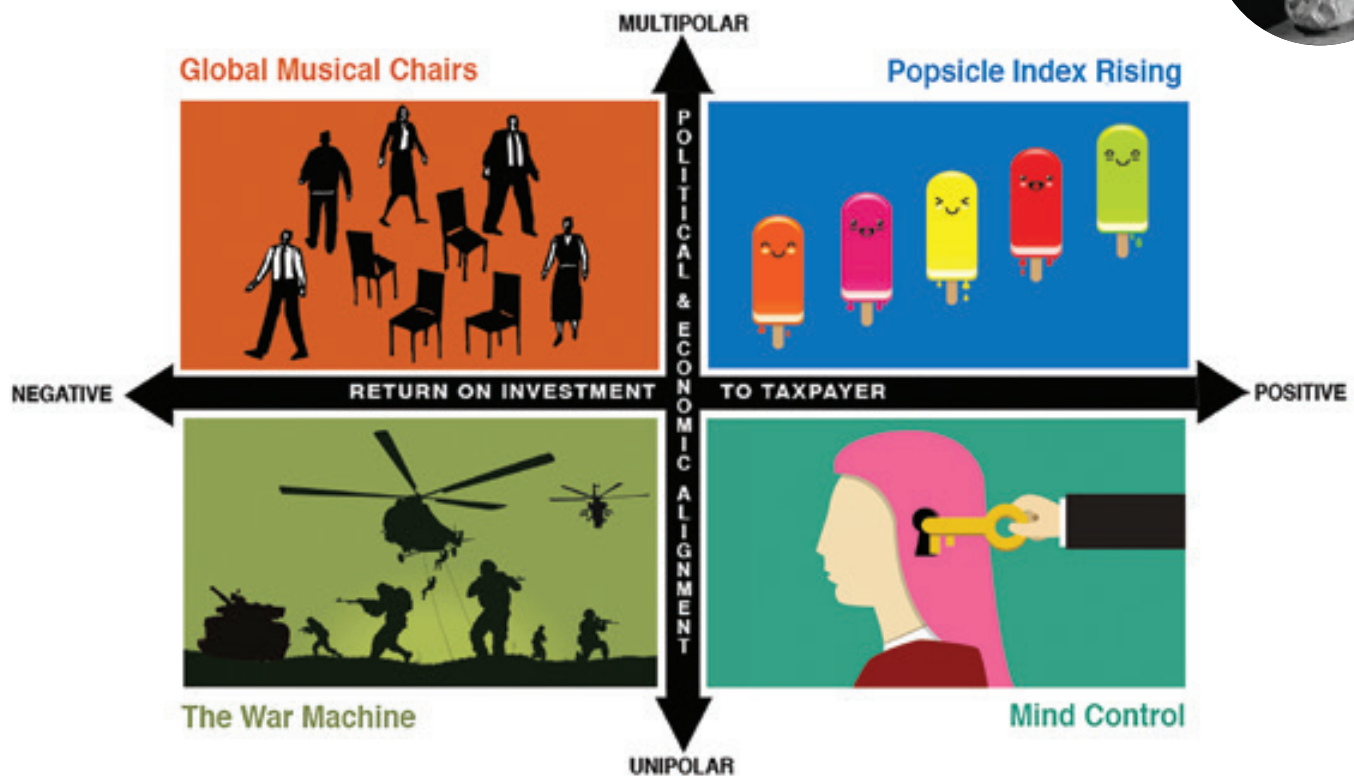
Global spraying programs are impacting the quality of our food, water and the consolidation of ownership and control of farmland. Want to understand the financial system and economy around you? Want to know what they did not teach you in economics class?



III. 2017: Get Ready, Get Ready, Get Ready!!!



“The secret of change is to focus all of your energy, not on fighting the old, but on building the new.” – SOCRATES



Every year, I develop four scenarios for the future designed to assist Solari subscribers in their strategic and investment allocation planning for the coming year.

During 2016, we produced a **Solari Report with Eric Best: Scenario Thinking**, to help subscribers learn more about the use of scenarios. The future is invented, not predicted. Preparing for a variety of environments and future risks and opportunities and identifying the deepest trends and variables will help us “rock and roll!”

The high probability scenario in past years anticipated that the economy in the developed world would continue to “slow burn.” Indeed, that is what happened.

**This year will be different.** My scenarios for 2017 have changed significantly from what our subscribers have read and heard in the past. The slow burn is accelerating – and institutional changes are accelerating with it.

The US and G-7 leadership intend to keep the slow burn going. However, if you look at the

speed of change resulting from the end of the debt growth model – from new technology and the global “productivity” backlash – the number of people protected economically is likely to diminish...potentially by a lot.

Central banks and governments have used a great deal of their capacity to intervene and to subsidize. Pension funds, financial institutions and companies are engaging in liabilities destruction or in what I call “controlled demolitions.” Governments are re-engineering their budgets, operations, and policies. For many people around the globe, changes in multiple areas will impact us all at once.

In part, this explains the G-7 “war on cash” discussed in our *News Trends & Stories* presentation. The leadership wants to control more cash flows and related financial data so that they can guide the flow into government taxes, large financial institutions and intelligence agencies. The struggle between forced centralization and the powerful economics of decentralization has moved to a new level of intensity.

“The future is invented, not predicted. Preparing for a variety of environments and future risks and opportunities and identifying the deepest trends and variables will help us “rock and roll!””



The variables I chose for our 2017 scenarios are:

- **Political and Economic Alignment: Unipolar vs. Multipolar:** The primary debate in the US elections was whether or not our leadership would push to maintain a global empire or to sacrifice the empire in order to preserve North America. The North American faction won the election – how that will translate into the deployment of the US military or the management of US alliances and trade policies globally has yet to be determined. This is one of the reasons we are delighted that the Saker will be joining us again this year for quarterly reports on *The Emerging Multipolar World*. The possibility for a meaningful shift to a multipolar world is one of the reasons I felt it was important to revisit the global agriculture model in *The Global Harvest and What It Means to Investors*. It is my hope that this report will inspire you to think, “What if?” At the heart of the debate between a unipolar and multipolar world is the question of whether we will have a human culture or if we will continue to shift to an inhuman, *transhumanist* culture. This is – by far and away – the most important variable of all.

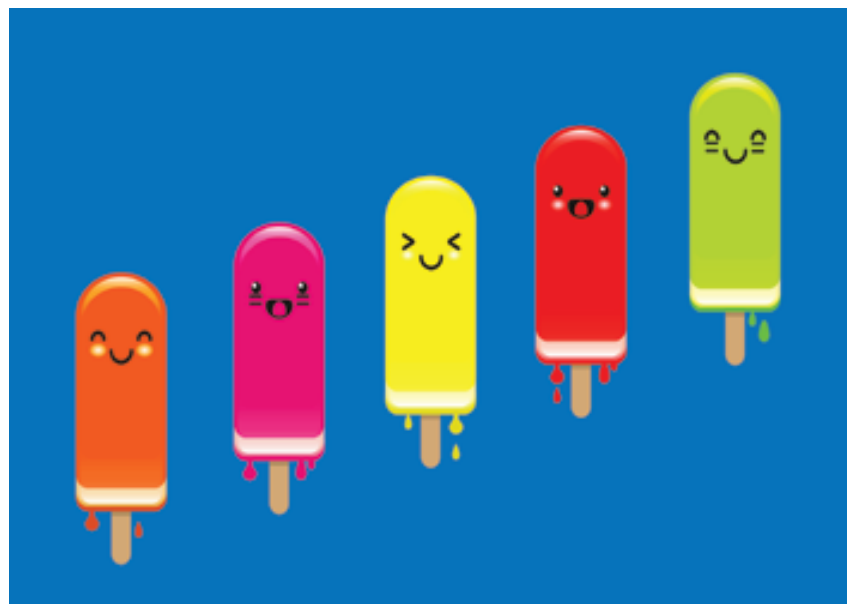
- **Return on Investment to Taxpayers: Positive vs. Negative:** The US federal budget and regulations have been designed to centralize control of the economy rather than to *optimize* the economy. The result has been a negative return on investment to taxpayers. We have seen a similar dynamic in the European Union. In part, this reflects the desire to run the economy by rules instead of allowing markets, communication, and allocation to be driven

by freely determined prices. The new US President has indicated a desire to turn things positive for taxpayers. However, the win-lose relationship between the Popsicle Index and the Dow Jones Index is old and deep. Can we turn this situation into a win-win relationship? This choice is not as important as whether we choose to have a human culture or not. However, optimizing the economy may help us share natural resources and protect the environment as we move towards creating a more human culture.

Here are the resulting four scenarios for 2017 and beyond.

The Popsicle Index is a quality of life measurement coined by Catherine Austin Fitts, “as the percentage of people in a community who believe that a child can leave their home, walk to the nearest possible location to buy a popsicle, and come home alone safely.”

— WIKIPEDIA,  
“QUALITY OF LIFE”



### 2017 Scenario #1: Popsicle Index Rising

A commitment to human values, environmental stewardship, market economics and global cooperation are successful.

Weighting = 30%

- **Multipolar World**
- **Positive Return on Investment to Taxpayer**

Initially, a combination of Donald Trump’s blunt talk, Brexit negotiations, and European elections serve to unravel both old and new world orders. However, fundamental economics

draw us together in new and enduring ways.

The Trump administration in the United States is quite messy as the Washington establishment, Hollywood, and corporate media's refusal to adjust to the end of the debt growth model makes governing difficult. However, the re-engineering of the federal budget is ultimately successful. The economy has rocky periods as the US and global populations digest the revelations regarding decades of secrecy and corruption.

The leaders of the financial coup d'état determine that they need a strong base in North America – higher minds prevail. The resulting shift in consciousness facilitates individual freedom and responsibility.

The growth of regional and global balances of power allow for the creation and maintenance of trade and markets with sufficient integrity and transparency to permit the emergence of economies in which financial ecosystems align with living and environmental ecosystems. Both labor and human productivity show sufficient growth so that most countries do a reasonable job of providing resources for the young and elderly.

Over time, decreases in spending for defense, security and weaponry permit lower tax rates and expanded investment in environmental remediation, infrastructure, education, and arts and culture.

Thanks in part to a more human application of technology, wealth creation is explosive, funding conversion to renewable and breakthrough energy and a significant investment in the space economy. Efforts to rebuild the soil and allow decentralized local and automated farming make it possible to provide more nutritious food for the global population. As a result, health care expenses decline.

Through a very organic trial and error process, humans sort through the ethical issues of new technology.

- Scientists and engineers figure out how to provide wireless technology without EMF radiation that is harmful to humans and living things.

- Cyberspace becomes a lawful space in which privacy and human rights are respected.
- GMOS disappear after years of being shunned by consumers.

We emerge a more spiritually advanced culture that can manage a technologically advanced infrastructure and the shift to a multi-planetary civilization.

Global income inequality diminishes with Global 2.0 and a multipolar Global 3.0 emerges on a more diversified, human basis.

### **Scenario #1 – Implications for 2017**

#### **Opportunities to create value:**

- Focus on your home, your business and your community: What makes your Popsicle Index rise?
- Look for opportunities with new technologies to take advantage of decentralization and globalization.
- Track changes in tax policies and their implications for you and your business.
- Look for your opportunity to MAGA (Make America Great Again – or Australia, Canada, New Zealand, the UK, France, Spain, Singapore, China, add your country).
- Be prepared for significant volatility!

#### **The Best long-term investment opportunity:**

- Your education, health, and career.
- Stocks in US and international companies that have a positive return to both investors and the general economy.
- Expect Asian and frontier equities to provide good returns.

#### **The Best short-term investment opportunity:**

- No way to know – stick to disciplined allocations.



“Efforts to rebuild the soil and allow decentralized local and automated farming make it possible to provide more nutritious food for the global population. As a result, health care expenses decline.”



“ Like the game of musical chairs, as chairs get pulled, some areas and countries suffer significant hardship and depopulation.”

## 2017 Scenario #2: Global Musical Chairs

A commitment to human values, environmental stewardship, and market economics are constrained by a failure of national and global cooperation. This results in continued high levels of debt, military expenditures, and disaster capitalism

**Weighting = 40%**

- **Multipolar World**
- **Negative Return on Investment to Taxpayer**

While the forces of centralization are not able to assert global control, the inability to maintain effective governance or markets in many areas results in intense and sometimes violent competition for natural resources.

Like the game of musical chairs, as chairs get pulled, some areas and countries suffer significant hardship and depopulation.

Donald Trump is a one-term President. The result of his administration is mixed. The record is defined by partisan gridlock and, because greed overcomes gridlock, by “piratizations.” The piratization falls short of duplicating the “Rape of Russia,” but further corrodes trust in government and corporate leadership. There are similar tensions throughout many of the developed nations.

Per capita incomes in Asia converge with those in the G-7 nations as the developed world’s middle class diminishes in a long, slow financial squeeze. Food shortages lead to depopulation and mass migration from Africa and the Middle East.

As a result of the forces of centralization breaking down, there are still far more pockets of productive human development and civilization than in a unipolar world. If your country or area “keeps a chair” and is able to build markets and trade with others that do as well, you are in a much finer world than either of the two unipolar scenarios.

Critical strategic assets include arable land and water. As a result of food producing capacity, the Anglo-American alliance enjoys a significant strategic advantage – including US, Canada, Australia and New Zealand. Global tensions continue over GMO policies and the patenting of life.

The continued waste of resources on war, security, and covert competition, however, means that the human race struggles under high debt loads and underinvestment in infrastructure, renewable energy, education and the arts. Investment in space remains somewhat protected. The advancement of civilization is much slower. Global inequality persists.

### Scenario #2 – Implications for 2017

#### Opportunities to create value:

- Focus on your home, your business and your community: make sure you are adding value within a country or place which is likely to keep a chair. Geography matters.
- Look for opportunities with new technologies to take advantage of decentralization and globalization.
- Track changes in tax policies and their implications for you and your business.

Be prepared for significant volatility!

#### Prepare a defensive strategy:



- Retire debt and maintain a low overhead.
- Avoid dependency on government money.
- Maintain a core position of precious metals.
- Maintain resources in multiple jurisdictions, if possible.
- Practice “prepping” – you want to be prepared if a natural disaster occurs where you are.
- Maintain a cash reserve and liquidity.

**Best long-term investment opportunity:**

- Your education, health, and career.
- US and G-7 equities.

**Best short-term investment opportunity:**

- No way to know – stick to disciplined allocations.

established through invasive digital systems and space weaponry and surveillance supported by drone armies, navies, and air force.

Making the atmosphere conductive and creating the “space fence” continues to debase the environment, food supply, and human health.

While the backlash to central control in the developed nations appeared to shift towards a multipolar world, centralized digital control of cash and information systems (working through the sponsorship of multiple countries) facilitates the necessary central control without over-dependence on the United States.

The Trump administration is successful at re-engineering the US budget to reduce waste. This improves the performance of the national security state, but it does not convert from a

unipolar model or migrate away from the inhumanity inherent in the push towards transhumanism.

Automation, new technology, and breakthrough energy create significant economic value. Global mind control technologies reduce the amount of investment required for worldwide military and weaponry expenditures. People are micro-chipped and their energy, travel, and income can be canceled by digital means if they fail to “toe the line.” Laws and

regulations become increasingly burdensome and complicated. Reduction of privacy and individual property rights for the majority of the global population combined with moving significant population into the urban centers reduces their individual footprint and need for natural resources.

The middle class in the developed world avoids the long, slow financial squeeze as they are provided with a guaranteed income in urban environments combined with large amounts of entainment, mind control and drugs. Their



“ People are chipped, and their energy, travel, and income can be canceled by digital means if they fail to toe the line.”



**2017 Scenario #3: Mind Control**

A commitment to command-and-control governance and transhuman values combined with success re-engineering government resources creates a world of “friendly fascism.”

**Weighting = 20%**

- **Unipolar World**
- **Positive Return on Investment to Taxpayer**

Central global control of financial systems is



“ Vaccination schedules are heavy and mandated. Autism rates are significant with society organized to consider autistic people as a normal and natural phenomenon accepted into everyday society. ”

numbers steadily shrink as fertility rates drop dramatically and life expectancy continues to decrease. Average life expectancy rates are stable as transhumanism and biotech technologies extend the lifespan of the global elite and populations are refreshed with young immigrants.

Vaccination schedules are heavy and mandated. Autism rates are significant with society organized to consider autistic people as a normal and natural phenomenon accepted into everyday society.

Centralized media in the form of online entertainment and large rock concerts and festivals provides “art and culture.” Fake news and junk science thrive. Transhumanism continues to shift humanity into the non-human, supporting widespread harvesting and manipulation of DNA as an economic asset.

False flags become much easier to engineer with the use of Kingman-type technology such as that observed in Chuck E. Cheese brawls in 2016 and with mass shooters who claim intelligence agencies are remotely controlling them.

### Scenario #3 – Implications for 2017

#### Opportunities to create value:

- Focus on your home, your business and your community. Live in jurisdictions in which practical freedoms are still available, and cultures are human: make sure vaccination is voluntary, homeschooling is permitted and EMF radiation is minimal – even if it means you have to invest time in local activism or move.

Be prepared for significant volatility and high strangeness!

#### Prepare a defensive strategy:

- Maintain a cash reserve and liquidity.
- Retire debt and maintain a low overhead.

- Avoid dependency on government money.
- Maintain a core position of precious metals.
- Maintain resources in multiple jurisdictions, if possible.
- Practice “prepping” – you want to be prepared if a real or manufactured natural disaster happens where you are.

#### Best long-term investment opportunity:

- Your education, health, and career.
- Self-sufficient living far from the urban centers where privacy and community are achievable. There is a good chance you will want to (or have to) “get out of Dodge.”

#### Best short-term investment opportunity:

- No way to know – stick to disciplined allocations.



### 2017 Scenario #4: The War Machine

A command-and-control world without human values and with little success at optimizing resources perpetuates a state of war.

#### Weighting = 10%

- Unipolar World
- Negative Return on Investment to Taxpayer

The United States gathers significant global resources back into North America. From

“Fortress America” they can provide support to global allies much more economically.

The US uses its resources, the re-engineering of the US federal budget and the rebuilding of the US industrial base to rebuild its war machine and to field space and other secret weaponry launched and managed primarily from North America. This includes improvements in the infrastructure necessary to support this effort. A revitalized military and space program is successful in implementing a unipolar world through a US national security state.

To ensure the cooperation of business leadership, significant additional assets are “piratized.” Congress and the Washington government machinery exact their financial pound of flesh in exchange for cooperation on rebuilding the war machine. Inequality continues to increase, destroying economic potential.

To prevent competition for resources with the war machine, small businesses and farms continue to be forced out of business through government regulation. As government re-engineering, automation and controlled demolitions of underfunded pension liabilities proceed, the middle class is steadily reduced to a small cadre of corporate and government employees.

The United States and its allies in the Anglo-American alliance – US, Canada, Australia and New Zealand – use their land and water resources and export capacity within the global food system to help maintain political dominance. Food serves as a weapon, made more efficient by weather warfare and global surveillance.

Life expectancies of the general population continue to fall while the population is refreshed with young immigrants on a more limited basis. The general population experiences significantly greater violence, in part as a result of intentional divide and conquer politics.

To maintain its unipolar status, the United States continues to encourage significant divide and conquer strategies globally. The chances of

war with China rise, increasing the investment in an arms race primarily related to space and space weaponry.

#### **Scenario #4 – Implications for 2017**

##### **Opportunities to create value:**

- Focus on your home, your business and your community. Make sure that you are adding value within a country or place likely to remain secure. Geography matters.
- Look for opportunities with new technologies to take advantage of decentralization and globalization.
- Track changes in tax policies and their implications for you and your business.

Be prepared for significant volatility!

##### **Prepare a defensive strategy:**

- Retire debt and maintain a low overhead.
- Maintain a cash reserve and liquidity.
- Avoid dependency on government money.
- Maintain a core position of precious metals.
- Maintain resources in multiple jurisdictions.
- Practice “prepping” – you want to be prepared if a real or manufactured natural disasters happen where you are.

##### **Best long-term investment opportunity:**

- Your education, health, and career.
- Corporate bonds rated “A” or better.
- Income producing agricultural land and operations.
- Income producing real estate.

##### **Best short-term investment opportunity:**

- No way to know – stick to disciplined allocations.



“ The chances of war with China rising, increasing the investment in an arms race, primarily related to space and space weaponry.”



# IV. News Trends & Stories

*The slow burn accelerates*



*“The next time you encounter a difficult obstacle or problem, you should smile and say, ‘Here’s my chance to grow.’” – ZIG ZIGLAR*



## Say farewell to kick the can, the slow burn, and corporate media fantasy.

In 2016, the veil came down. The US presidential election engaged the global audience directly in real time. A rice salesman in the Mekong Delta who watches his Twitter account knows what the US President-Elect is thinking and doing long before the enormous (and very expensive) bureaucracy at the CIA and their layers of contractors, think tanks, and NGOs. After all, the rice salesman and the President-Elect have something in common. They are both entrepreneurs, schooled in the art of “lets make a deal.” They thrive in a world where dollars are dear and time is money.

The message of 2016 was loud and clear: The party’s over, get ready to rock and roll!

## I. THE ECONOMY AND FINANCIAL MARKETS

For many years I have predicted that the “slow burn” would continue. As we begin 2017, the heat has been turned up dramatically. The financial coup d’état drained trillions of assets from sovereign governments, pension funds, municipal and community institutions, and households. Falling interest rates have compounded these losses.

Now, the debt growth model is over and the cost of capital for these existing institutions is rising. It has become more difficult for some to “kick the can.” It is impossible for others. What remains in the existing institutions are liabilities.

We are currently witnessing an acceleration of “controlled demolitions” of existing liabilities as pension funds, insurance companies, and businesses must renegotiate or abrogate their contracts. Sovereign governments – who have the capacity to print currency and to issue more debt – must engage in a deeper re-engineering of government assets and operations.

The most important question before the United States is whether or not we will re-engineer the return on investment to taxpayers of government

investment, credit, contracts, appropriations and regulations from a negative to a positive return. If we do, we will create explosive wealth. If we do not, we are in for a long, harsh financial squeeze at best...or civil war at worst; perhaps even a repeat of the “rape of Russia.”

In our 2015 Annual Wrap Up (and in numerous recent quarterly and annual wrap ups), the Solari Report focused on the growth of a new, networked economy which we call Global 3.0 and the reinvestment of funds shifted through the “financial coup d’état.”

In this year’s report, we have chosen to focus on the traditional industrial economy of Global 2.0 and to ponder how the demolition of liabilities will be managed in 2017 and beyond. But much is happening — including continued growth — in Global 3.0, so we’ll mention some of the highlights.

Given Brexit, the change in the US administration and the upcoming European elections, 2017 will be a year of transition. Looking down the road over the next 5-10 years, we face a wide variation in what is possible. If we succeed in coming into balance with the environment and make a successful transition to a multipolar world — including the implementation of new technology in productive ways — investors will enjoy significant opportunities. If we do not, the risks will continue to rise.

Will the Dow rise to 30,000 or fall to 10,000? Either scenario is a possibility.

## A. Global 2.0: From Slow Burn to Pressure Cooker

### 1. Controlled Demolitions Accelerate

#### Pension Funds:

- CalPERS Cuts Pension Benefits For First Time
- Every Household in California Owes \$93,000 to Pay for State Pensions
- Two Decisions Could Make Big Changes in California’s Public Pension System
- Dallas Police and Fireman Pension Fund Suspends Pension Withdrawals

**PLEASE NOTE:** All the news articles listed in this section can be accessed by going to the online version of this Wrap Up at: [www.Solari.com](http://www.Solari.com) then use the search function to locate the items.





- Iron Workers retirees get bad news on pension cuts
- Retirement Savings and Enhancement Act (portability and lifetime)
- Former Fed Advisor: State Pensions Time Bomb Spells Disaster For The US
- Puerto Rico's Warning for States, Cities: You Might Be Next
- Britain: Pension Age May Be About to Rise Again, Says Former Minister
- Greece Pensioners Receive Controversial Christmas Bonus Payment
- David Cullum's 2016 Year in Review: Pensionse

#### **Insurance Companies:**

- John Hancock Withdrawing From Long-Term Care Market
- Collapse of Long-Term Care Insurer Reflects Deep Industry Woes (*Subscription Only*)
- A Second Zurich Insurance Executive has Committed Suicide

#### **Bankruptcies and Failures:**

- The Titanic of Retail: Sears Is 'Set To Sink' As Stores Close, Executives Flee, and The CFO Admits the Brand is Falling Short

#### **Financial Hot Potatoes**

- **Negative & Low Interest Rates**
  - Global Debt With Negative Rates Reaches 12 Trillion
  - Divided Fed Holds Fire, Signals 2016 Rate Increase Still Likely
  - The 35 Year Bond Bull is on It's Last Legs

## **2. The Debt Growth Model is Dying**

#### **The War on Cash:**

- India Confiscates Gold, Even Jewelry, in Raids on Hidden Money
- 86% Of Indian Currency Void: Masterstroke Or Big Blunder
- David Collum's 2016 Year in Review – War on Cash
- Revealed: The Hidden Agenda of Davos 2016
- Where to Stash Your Cash: 1st Quarter Wrap Up



#### **The End of the Bond Bull:**

- 'Trump Thump' Whacks Bond Market for \$1 Trillion Loss
- Planet Debt: 1st Quarter Wrap Up 2015
- "Central Banks Now Own \$25 Trillion Of Financial Assets"
- Unanswered Questions About Wells Fargo: Are Phony Mortgages on the Fed Balance Sheet?

#### **Negative Interest Rates Turn to Rising Interest Rates:**

- Negative-Yielding Bonds Jump to Almost \$12 Trillion
- Federal Reserve Caps Off 2016 With Interest Rate Hike

#### **US Dollar Rising:**

- Is the U.S. Dollar Set to Soar?
- Why is the US Dollar Rising?
- \$50 Trillion Sideline Cash Conundrum?
- China's Central Bank Is Facing a Major New Headache

#### **The Future of the Euro:**

- 3 Reasons 2017 Will Be a Pivotal Year for the Euro

#### **Inflation:**

- Solari Report: The Real Rate of Inflation
- The Burrito Index: Consumer Prices Have Soared 160% Since 2001

#### **US Budget Hot Potato:**

- Rep. Sam Johnson (R-TX) Chair of the Social Security Subcommittee Proposes Social Security Means Testing
- McConnell, Warning of 'Dangerous' Debt, Wants Tax Cut Offsets
- Coming Clean Beyond the Fiscal Cliff by Catherine Austin Fitts

## **B. Inside the Pressure Cooker: Will We Expand or Shrink the Pie?**

### **1. Return on Investment to Taxpayers: Will It Turn Positive Or More Negative?**

- Special Solari Report: Can America Be Great Again? Framing the Vision

#### **Productivity Growth: Labor vs. Human Productivity:**



- No Recovery: An Analysis of Long-Term U.S. Productivity Decline
- Productivity, Prosperity & the Popsicle Index from 2nd Quarter Wrap Up 2016

## 2. Piratization: Could the Rape of Russia Happen Here?

- Solari Report: Russia and the Ukraine Back-story with Anne Williamson
- Solari Report: Dimitry Orlov: Teaching Us to Survive and Thrive
- Samuel Alito: America Faces 'Unprecedented Challenges to Our Constitutional Structure'
- Corporate America Is Just 6 States Short of a Constitutional Convention
- ALEC's Jeffersonian Project Pushes to Amend Constitution
- Inside the Conservative Push for States to Amend the Constitution

## 3. National Security State Costs Out of Control

- Government Workers Now Outnumber Manufacturing Workers by 9,977,000
- Boeing Sweats Under Trump Spotlight as SoftBank Feels Warmth
- After Meeting with Trump, Boeing Relents on Cost of Air Force One

## 4. More Cut & Run

- Lockheed Cuts and Runs
- Wave Of Mergers Washing Over The Economy
- Over Half A Trillion In M&A: October Mergers Smash All Records With \$500.1 Billion In Deals
- Bayer and Monsanto to Merge in Mega-deal that Could Reshape World's Food Supply
- US Companies are 'Hoarding' a Record \$2.5 Trillion in Cash Overseas

## 5. Corruption: Out of Control

- Americans' Trust in Political Leaders, Public at New Lows
- The Panama Papers: Making Digital Crimes Fashionable.

### Pedophilia & Control Files:

- 'Dark Room': Major Western Media

- Remove Norway Pedophile Ring Story
- The Darkest Secrets Revealed: Ole Dammegard & Carine Hutsebaut
- Sofia Smallstorm: November Issue of Avatar Update (*Subscription Required*)
- Sofia Smallstorm on the Real Deal: Connecting Pizzagate, CPS, Vaccines, Children's Rights Bill and Straw Man

### Voter Fraud:

- A "Soft Coup" Attempt: Furious Trump Slams "Secret" CIA Report Russia Helped Him Win
- Bev Harris: Black Box Voting
- Dems Move to Replace Elections Official Who Claimed Voter Fraud Rampant in NYC
- The Election was Stolen: Here's How...

## 6. Decentralization: Can We Re-Localize? Can It Work?

- U.S. Court of Appeals Says Local Governments Can Prohibit GE Crops
- Sonoma County Vote Success Leads to Largest GMO Free Zone in US
- How America Is Putting Itself Back Together
- China's Reviving the American Heartland: One Low Wage at a Time
- Open Letter to My Congressman
- Trump's Education Secretary Plans To Get Rid of Common Core
- Tax Escrows and Writ Cuo Warranto
- A Solari Report: Can Our Communities Serve as a Financial Safe Haven in Troubled Times

## 7. Equity Creation Greater than Controlled Demolitions?

- Obamacare Is a Money-Loser for Insurers
- Ryan: Obamacare Repeal is First Priority Under Trump

## 8. Covert Cash Flows: Black Budget, Secret Dividends

- Catherine Austin Fitts and Dr. Joseph Farrell at the Secret Space Program Conference 2014 San Mateo
- Solari Report: WOW! Secret Space Program 2015 with Dr. Joseph Farrell





## C. Global 3.0 Rising

### 1. Space:

- Space: Here We Go! 2015 Annual Wrap Up

### 2. Automation

- Book Review: Rise of the Robots: Technology and the Threat of a Jobless Future

### 3. 5G is Coming

- FCC: Intimidating Press, Suppressing Science at “5G” Rollout
- Check Out the Whale Hologram in the School Gym
- Legally Blind Man Sees Clearly For The First Time Ever, Thanks to Virtual Reality
- Britain’s Army is Investing \$1 Billion in Insect-sized Drones, Laser Firearms, and Virtual-reality Goggles

### 4. Surveillance Capitalism

- AT&T Is Spying on Americans for a Profit

## D. How Will Investors Handle This Much Uncertainty?

### 1. Artificial intelligence and the Financial Markets

- Financial Markets Face Disruption from Artificial Intelligence

### 2. The Rise of Index Funds

- Investors Are Fleeing Stock Funds at the Fastest Pace in Over 5 Years
- Are Index Funds Eating the World?  
*(Subscription Only)*

### 3. Volatility

- A Volatile Calm – The Paradox of 2016 Financial Markets
- Former CEO Of UBS And Credit Suisse: “Central Banks Are Past The Point Of No Return, It Will All End In A Crash”
- Economy Shattered, Currency Collapsing: Venezuelans Wait in 6 ATM Lines For Enough to Buy Rice

### 4. The Rise of Investment Screening

- Investment Screens: Can We Filter for Productive Companies? Solari Report 3rd Quarter Wrap Up 2016



## II. GEOPOLITICS

Globalization has unleashed both positive and negative forces upon our world. The corporate media has been successful at communicating the positives and covering up the negatives, including the corruption used to engineer a financial coup d’état and to centralize control while destroying wealth.

In 2016, Brexit and the election in the US of a private businessman – and an outsider to the political establishment – represented a productivity backlash. Essentially, the people who live in the heartland and who are responsible for managing larger segments of the concrete economy – agriculture, real estate, energy and the military – demanded a course correction from an economy run from the urban coastlines: Washington, Wall Street, Hollywood and Silicon Valley. The biggest losers were the corporate media and the “fake news” operatives that feed them via the intelligence communities.

The US elections represented a shift in power from a faction in the US establishment committed to maintaining a global empire to a faction intent on ensuring a robust, more self-sufficient economy in North America. If anything, this will accelerate the shift from a unipolar to a multipolar world.

The question before us is whether the incoming US administration can re-engineer federal budgets to a positive return on investment. If it does not succeed, we are entering a long, harsh financial squeeze. Worse, if tinkering with the US Constitution occurs and/or “piratization” takes over, there will be real trouble ahead.

A retreat from globalization may also pull resources out of the emerging markets back to the developed nations. How this rebalancing will take place poses some very significant questions for investors.

Throughout 2016 and into 2017, the most important unanswered question continues to be, “Who is really in charge?” The hand of the “Deep State” is becoming more evident, especially since the corporate media loses influence. The

primary media player during the 2016 election was Wikileaks. Following their saga throughout the year meant tracking the rising Clinton body count: assassination as a tool of statecraft could not be ignored in 2016.

Immigration was a primary issue in the British and American elections during 2016, and it is expected to be the same in the French, Dutch and German elections in 2017. Expect questions regarding immigration to remain front-and-center for some time to come.

### A. Free Speech & Corporate Media Meltdown

- Plummeting Newspaper Ad Revenue Sparks New Wave of Changes
- Bias Alert: WikiLeaks Exposes Media's Secret Support of Clinton
- A "Soft Coup" Attempt: Furious Trump Slams "Secret" CIA Report Russia Helped Him Win
- Washington Post Names Drudge, Zero Hedge, & Ron Paul As Anti-Clinton "Sophisticated Russian Propaganda Tools"
- We Demand That The Washington Post Retract Its Propaganda Story Defaming Naked Capitalism and Other Sites and Issue an Apology
- Washington Post Letter to Naked Capitalism
- Senate Quietly Passes The "Countering Disinformation And Propaganda Act"
- New Department of Truth Signed into Law

### B. The Trump Transition & The Productivity Backlash

- Crazy Man vs. Criminal: Cut and Run, Monica Lewinsky II and Real Trouble Ahead
- The US Presidential Election: The Productivity Backlash
- Solari Report: Rappoport, Farrell & Fitts on the Presidential Election
- Solari Report: The Trump Transition, Farrell and Fitts
- Solari Report: Can We Make America Great Again? Rappoport and Fitts

- My Position on Donald Trump
- Impact of Wikileaks on Campaign: Graphical: The Year in the News
- Follow the Money: Booze Allen Hamilton vs. Goldman Sachs vs. Treasury Bonds vs S&P 500
- Goldman Sachs Is Responsible For A Massive Chunk Of The 'Trump Rally'
- Just Three Stocks Are Responsible For Almost Half Of The Dow's Huge One-month Rally
- New Gallup Poll Shows 57% of Americans Want a Major 3rd Party
- Georgia Accuses Homeland Security Of Attempting To Hack State's Election Database
- GOP Braces for Trump's \$1T Infrastructure Push
- Boeing Sweats Under Trump Spotlight as SoftBank Feels Warmth
- United Technologies CEO on Carrier Deal: I Wasn't Born Last Night
- Trump Granddaughter Speaking Chinese: Ivanka Trump's Daughter Arabella Recites Chinese Poem
- Cabinet of Donald Trump
- Former CIA Spy Has A Christmas Message For Trump

### C. The Shift to the Multipolar World

#### 1. The Big Picture

- Saker: A Unipolar vs. Multipolar World
- The Broken Chessboard: Brzezinski Gives Up On Empire
- Putin's Warning: Full Speech at St. Petersburg International Economic Forum 2016
- Jack Ma: Wars Start when Trade Stops
- US Military Forces Deployed in 70% of All World's Nations
- Project Censored

#### 2. What's Next for the EU?

- How Long Will It Take for the ECB to Own All Sovereign Debt of Spain, Germany, France?
- Angela Merkel Signals She May Back Down from Open-door Refugee Policy After Disastrous Berlin Election







- European Elections 2016-7: The Elections to Watch for Political Risk

### 3. Growth on the Silk Road

- Ang Lee Predicts China Box Office To Dwarf Hollywood
- China Approves \$36-billion Railway Plan for Jing-Jin-Ji Megacity
- China to Issue 'Strict Controls' on Overseas Investment
- Putin Jumps Into the Race to Build a Hyperloop
- China-Europe Freight Train Adds New Route to Russia's Chelyabinsk
- The Aftermath of the Onsen Summit: Japan and Russia In Billions
- India's Solar Plans Blocked by US Interests, WTO

### 4. The US China Re-balancing and the South China Sea

- Special Solari Report: Seeking US-China Balance
- Duterte's Pivot: Is the Philippines, Until Now a Staunch American Ally, Falling into the Chinese Camp?
- Images Show 'Significant' Chinese Weapons Systems in South China Sea
- Chinese Warships Enter South China Sea Near Taiwan in Show of Force

### E. The Beaten Path to Antarctica

- Wikileaks Photos, John Kerry Visit and UFOs in Antarctica
- U.S. Secretary of State John Kerry Will Travel to Antarctica, New Zealand, Oman, United Arab Emirates, Morocco, and Peru
- Obama's Secret Antarctica Trip
- Head of Russian Orthodox Church Quizzes Penguin on Antarctica Visit
- Antarctica Update: More Strange Visitors...
- Massive 'Anomaly' Lurks Beneath Ice in Antarctica

### 4. The Deep States Grows More Evident

- CIA Director John Brennan Admits to Chemtrails (Stratospheric Aerosol Injection)
- This Guy Keeps Getting Killed in Terrorist Attacks

- Stealth Weapons are Being Used to Torture and Subjugate Countless American Citizens
- Experts Reveal Techniques Used by the Media to Brainwash & Control Us
- Richmond Valentine Deploys Kingsman Weapon at Chuck E. Cheese Franchise
- Mall Mayhem: Fights Break Out Across the US
- Solari Report: *JP Madoff* with Helen Chaitman
- Solari Report: *The Devil's Chessboard* with David Talbot

### The US Presidential Election:

- The Kingsman Campaign
- Leaked Emails Expose Clinton Foundation 'Pay-To-Play'
- Heartbroken' Julian Assange Denied Arrest Warrant Suspension for WikiLeaks Director's Funeral
- WikiLeaks Director & Assange's Mentor Gavin MacFadyen Dies
- Will Julian Assange be Assassinated?
- Assange: Murdered DNC Staffer Seth Rich is 'Alleged' WikiLeaks Source
- Wikileaks' Assange Hints Murdered DNC Staffer Was Email-Leaker, Offers \$20k Reward For Info
- Arkancide: Lawyer of WikiLeaks' Founder Julian Assange Dead
- Cat Burglar: Who on Earth Would Want to Break in to See Julian Assange?
- John Ashe Murder Conspiracy
- The Clinton BS Files: "Lock her up" Isn't Really About Emails – The Right's Been Accusing the Clintons of Murder for Decades
- Clinton Body Count +5 in Just 6 Weeks
- The Clinton Chronicles
- Trump Ad Features "Pervert" Anthony Weiner, Uses FBI Investigation to Take Aim at Hillary Clinton
- FBI in Internal Feud Over Hillary Clinton Probe (*Subscription Only*)

### 5. Migration and Immigration

#### G-7 Backlash:

- The System Didn't Work – Bret Stephens (*Subscription Only*)



### Long-Term Trends: Migration Potential From Africa and Middle East:

- Africa's Population Boom Fuels 'Unstoppable' Migration to Europe

## III. CULTURE

At the heart of creating labor and human productivity will be the creation of a culture which celebrates excellence, creativity and productive behavior. Behind the cultural wars we now endure lies the most important question we face: do we want to have a human or an *inhuman* society? Now is the time to insist on and to encourage a human society at every opportunity.

### A. Who Will Nourish – Rebuild the Field?

- Beautiful Music at the Bregenz Festival
- Denver Arts Scene Packs an Economic Punch
- Theatre Review: Hamilton
- Survey Reveals Most Popular Museums in the World

### B. Embracing Complexity & Uncertainty:

- Scenario Thinking with Eric Best

### C. Need for Revival of the Artist & Scholar

- Jon Rappoport on Music and Culture at JPF Crowdfund

### D. Are We Sovereign?

#### 1. Mind Control:

- Richmond Valentine Deploys Kingsman Weapon at Chuck E. Cheese Franchise
- Pokemon Go Players Go Mad as Rare Pokemon Appears in US Park
- Mall Mayhem: Fights Break Out Across the US

#### 2. Transhumanism:

- How I Became a Cyborg and Joined an Underground Medical Movement
- Toxic Air Pollution Nanoparticles Discovered in the Human Brain – Professor Barbara Maher Explain
- Magnetite Nanoparticles in Human Brains

- Kazuo Ishiguro: Soon, We Will Be Able to Create Humans Who Are Superior to Other Humans

#### 3. Microchips:

- Someday You May Implant Your Child With a GPS Microchip
- House Passes Bill To “Microchip Citizens With ‘Mental Disabilities’” – Who’s Next?
- The Next Big Thing: The Microchip Implant

## IV. SCIENCE & TECHNOLOGY

The question of integrity was front-and-center during 2016 in the area of science and technology.

The number of experts, journalists and citizens concerned about “junk science” is growing. The most divisive issue has been the integrity of digital systems as economic and political warfare have moved to the digital platform.

This, of course, raises a question. If there is so much pressure to move to digital currencies, digital payments and the Internet of Things (IOT), how will these changes succeed if:

- Digital systems have insufficient integrity?
- Fraud and lawlessness are prevalent?
- Reliable enforcement is absent?

Part of the productivity backlash in the 2016 elections represented a growing concern that new technology was not contributing to growth in human productivity. Rather, it has served the interests of centralized control and “surveillance capitalism.”

### A. Cybersecurity

#### 1. Ain't No Such Thing – Zero Integrity Systems

- Battle of the Bots: How AI Is Taking Over the World of Cybersecurity
- Cyber Crime Costs Projected To Reach \$2 Trillion by 2019
- Bangladesh Central Bank Heist
- Russian Central Bank Heist
- Over 8 Million Bitcoin Wallets Left Inaccessible as Blockchain.info Hit with DNS Hijack
- Federal Agencies can Spy on Phones with



400 Cell-site Simulators

**2. IOT:**

- IBM To Invest \$200m in Blockchain and Internet of Things
- IOT : Top Cybersecurity Predictions for 2017

**3. Quantum Computing:**

- Massive Disruption Is Coming With Quantum Computing
- Quantum Computers Are Coming...The World Might Not Be Ready
- Why Quantum Computing Has the Cybersecurity World White-knuckled

**4. Digital WW III**

- Digital World War III
- Book Review: The Hacked World Order

**B. Health Freedom**

**1. Vaccines**

- Obama Quietly Signs Executive Order to Achieve Global Vaccination Agenda
- Master Manipulator: The Explosive True Story of Fraud, Embezzlement, and Government Betrayal at the CDC
- VaXXed Stories: The McDowell Triplets in Michigan

**2. EMF Radiationy**

- FCC: Intimidating Press, Suppressing Science at “5G” Rollout
- Solari Report: Protecting Against EMF Radiation with Jason Bawden-Smith

**C. Making Robots Human; Making Humans Robotic**

- Robot Sex Act to be Offered with Your Latte at Swiss Café
- Robot Journalists to Start Writing News and Sports Stories for Britain and Ireland’s National News Agency
- The New Reality Of Sex And Marriage With Robots
- Will Robots Help or Harm? It’s Time for ‘Big Thinking,’ AI Experts Warn
- Solari Report: Unpacking What Movies Tell Us About Mind Control with Jay Dyer
- Google’s Translation AI Created its Own Secret Language – All On Its Own
- Internal Email: Microsoft Forms New

5,000-person AI Division; Key Exec Qi Lu Leaving After Bike Injury

- The Great A.I. Awakening
- A Treatment for Blindness? NHS to Install Bionic Eyes in 10 Patients

**D. Environmental Stress**

- Radiation From Japan’s Fukushima Nuclear Disaster Detected On Oregon Shores
- Nuclear Plants Closing Early Leave Decades of Toxic Waste Stranded
- Shanghai Water Supply Hit by 100-tonne Wave of Garbage
- Toxic Air Pollution Nanoparticles Discovered in the Human Brain – Professor Barbara Maher Explain

**E. CERN & Particle Accelerators**

- Cern Strangelets: Dimensional Stargates! Dark Journalist & Dr. Joseph Farrell
- The Missing Universe: CERN Has Started Searching for “Dark Photons”
- China’s Supercollider Higgs Factory Will Be Twice The Size Of CERN’s Large Hadron Collider

**F. Space: Here We Go!**

- New NASA Publication: Economic Development of Low Earth Orbit
- Luxembourg’s New Mining Law is Basically “Finders, Keepers”
- Europe’s Bold Plan for a Moon Base Is Coming Together
- Did Russia Just Test a Space Weapon?

**G. The Future of Energy**

**1. Nuclear Fusion & Breakthrough Energy**

- Limitless Energy: MIT Set a New Record for Nuclear Fusion
- German Reactor Proof of Concept
- The EM Space Drive Now in Public Patent Process in the United Kingdom

**2. Renewables Growth**

- NASA Testing Electric Aircraft Technologies
- No One Saw Tesla’s Solar Roof Coming
- The Weird World of Bacteria-powered Batteries
- Norway’s Top Oil Company Is Building





A Huge Wind Farm Off New York's Jones Beach

### 3. Coal – What's Next in US, India and China?

- Donald Trump Supports 'Clean Coal' – But Does it Really Have a Future?
- In India, Climate Change Ranks Behind Coal for Development
- Could India and China Grow Without Coal?
- Solar or Coal? The Energy India Picks May Decide Earth's Fate

## V: THE UNANSWERED QUESTIONS

Even as we answer the questions about what is happening around us, more questions arise. There are many mysteries and uncertainties to engage our research and investigation. Here are the unanswered questions most on our minds as we enter 2017.

- The Trump Administration: Will it "Turn the Titanic" with a positive ROI to taxpayers or will "piratization" continue?
- Will the US achieve a new detente with Russia? What does it mean for the Judeo-Christian World?
- Decentralization: Can it work?
- What is the future of the US Dollar as the reserve currency?
- Will the EU and Euro breakup?
- What will happen with Pope Francis and the Vatican?
- Why do all factions agree that Islam is the odd man out?
- The "space fence": Are we digitizing the atmosphere?
- The environment: Are we in crisis?
- Will the pedophilia scandals, including Pizzagate, grow?
- Kingsman Future: Beyond Chuck E Cheese and Malls brawls, is WWZ a possibility?
- Will TPTB be able to kill retail demand for precious metals in Asia?
- Will drawing \$\$ back into North America put the emerging markets into a US dollar bear trap?

- What will this drawing back do to Asian growth and convergence?
- Can the Chinese economy continue to grow in the face of global rebalancing?
- Who the BLEEP is really in charge here?
- Where are the opportunities for me to succeed in this environment? How can I provide leadership and make a difference?

## VI: INSPIRATION

One of the things we most love about being alive at such an exciting time is the remarkable example of people inspiring us "to strive, to seek, to find and not to yield". It seems that inspiring stories and examples are increasing. Putting aside my great love for Switzerland, I am reminded of a quote from Orson Wells' *The Third Man*:

*"Like the fella says, in Italy for 30 years under the Borgias they had warfare, terror, murder, and bloodshed, but they produced Michelangelo, Leonardo da Vinci, and the Renaissance. In Switzerland they had brotherly love – they had 500 years of democracy and peace. And what did that produce? The cuckoo clock."*

Here are several stories that inspired the Solari Team in 2016. They remind us that we can still follow our intuition and that a shift in spiritual consciousness can and will shift everything.

- Dr. Joseph P. Farrell Virtual Pipe Organ Crowdfund
- The Shining Star of Losers Everywhere
- A Blind Man and His Armless Friend Plant a Forest in China
- Man on a Mission: Honest Tea Co-Founder Seth Goldman Is Mainstreaming Healthy Food
- Participatory Budgeting in Action: An Interview With Filmmaker Ines Sommer
- The 14 Most Powerful TED Talks for Disruptive Career Change & Making a Difference
- The Janitor Felt Invisible to Georgetown Students — Until One Changed His Life
- Every Italian Will get €500 from the Government on their 18th birthday to Spend on Books



# V. Who's Who in the Transition?



*“Know thy self, know thy enemy. A thousand battles, a thousand victories.” – SUN TZU*



## 2017: The Transition Accelerates

**Y**ou open up your mail. The first letter says your health insurance premium has been raised 30%. The phone rings – it’s your father. His pension benefits have been cut by 50%. Your parents are going to sell their house. They want to know if they can move in with you while they figure out what to do. Your company is downsizing and is offering you a buyout option, so maybe your parents can kick in with expenses and help around the house. Your neighbor stops by. There is a town hall meeting tomorrow night to discuss a plan to raise property taxes by 25% to meet increased municipal obligations and prevent a bond default. Your monthly grocery and utility bills are up by 5% so far this year. Government statistics insist that inflation is running at less than 2%... Welcome to the pressure cooker as the slow burn accelerates.”

This is the endgame in Global 2.0 – and with it a new wave of thousands of legal and financial “controlled demolitions.” The change in administrations in Washington is only a piece of this transition. The financial coup d’état has used the debt growth model among other mechanisms to shift trillions out of existing government accounts and institutions. The debt growth model is fundamentally over and the liabilities are coming due. Washington is not offering bailouts.

Now that perhaps \$50 trillion has disappeared – much of it from government accounts – the lackeys who represent the thieves are calling for a balanced budget amendment. They get the assets. We get the liabilities. How’s that for fiscal responsibility?”

## Where is the Money?

Americans are increasingly asking questions about “how the money works.” If DOD has *undocumentable adjustments* of \$6.5 trillion last year and used taxpayers’ money to give banks both foreign and domestic \$27 trillion, why can’t we bail out municipalities and pension funds? If people are having their pension funds cut, why are the President and his family spending millions of taxpayer money for lavish vacations? Why is there plenty of money to fund billions in contractor overruns or millions of pages of new regulations and thousands of non-governmental organizations that increasingly interfere with our privacy and our lives? If funding is scarce, why do we tolerate spending hundreds of billions of dollars in violation of the Constitution and financial management laws?

If you read through our *Annual Wrap Up for 2016*, the most important question for 2017 and the years ahead is *can we turn the US federal budget and finances from a negative return on investment to a positive return?* To say it another way, can we once again grow real productivity and stop the endless corruption and waste? The cultural and economic change required is extraordinary – but as I discussed with Jon Rappoport in **“Can We Make America Great Again,”** so is the opportunity.

Much of the screams and drama you are hearing from Washington and the corporate media these days is the sound of members of the elite who are terrified of losing their privileges and lush gravy train and who are concerned about their criminality being exposed. I want to step back, cut through that noise and look at “Who’s Who” in this transition through the lens of four profiles.





# Who's Who in the Transition – the Four Profiles



## TITANIC TURNERS:

The Titanic Turners are people who rise to the challenge. They understand that grabbing a first class cabin and the best chairs on the Titanic will do them no good if the ship sinks. They decide to exercise leadership and try turning the ship. They tend to see things whole and are focused on the mission. Titanic Turners think big.



## PIGGIES:

Piggies start their day with one consistent question, “What about ME?” They think small and selfishly. As government debt and corruption ballooned, Piggies have done much better than Titanic Tuners. Indeed, the more money they made, the more they were admired. For years, Titanic Turners have had to listen to why Piggies are smarter and better than they are. Indeed, there are plenty of very intelligent and resourceful Piggies – for themselves! The question is whether or not they can become Titantic Turners. They add a lot of top heavy, unnecessary overhead.



## SCAREDY CATS

know well how often the mob attacks without intelligence and discretion and how taking responsibility in the midst of corruption and danger is risky business. They want to make sure they get a lifeboat and are far away when (and if) the ship goes down. One of the things that turns people into Scaredy Cats is a control file and related legal, financial and physical threats against themselves and their families. They feel they have no options other than to do what they are told regardless of their legal, personal and fiduciary obligations.



## SCORPIONS

are a serious problem. Remember the story of **The Scorpion and the Frog?** Scorpions lack empathy and lack the sensibilities of Piggies who often take some care not to kill the goose that lays the golden egg. Scorpions get their jollies from war, suffering, death and destruction. Their advantage is that most people cannot fathom that a human being can be this devoid of empathy or common sense. But they can be! There is no point trying to encourage Scorpions to support or become Titanic Turners. You want to keep Scorpions away from the real power lines or there will be serious trouble. Scorpions are the folks who are pushing hard behind the scenes for trans-humanism and the infrastructure necessary for instituting physical slavery, including micro-chipping humans and implementing digital

## Getting to Success

In a society where well-intentioned individuals are trying to increase productivity and to appreciate that capital is real and scarce, there are a few simple rules for success:

- Put the Titanic Turners in charge.
- Make it attractive for Piggies to convert to Titanic Turners or at least support them for a reasonable profit; make it isolating and unprofitable to stay a Piggy.
- Calm the Scaredy Cats and set them to work doing things that are energizing for the Titanic Turners. If they are just too scared, help them get out of the way but stay financially invested in Titanic Turner success.
- Scorpions should be benched. Unfortunately, they (along with the Piggies) have been using our prisons for the people they believe will not vote for them while the Scorpions and the Piggies run free and our national net worth disappears.

## Applying the Profiles

Life is, of course, a bit more complex. The reality is that we can go through different phases. For example, as we are building a career or business, we tend to be more Piggy. As our “inner Piggy” matures, we may grow into a Titanic Turner.

When institutions are in transition and traditional rules are not enforced, we have a failure of what financial people call “internal financial controls.” Those are the rules that would typically incentivize Titanic Turner behavior and protect Titanic Turners and Scaredy Cats from the manipulations of Piggies and Scorpions.

This can be a dangerous time. That is why in every aspect of this transition, whether in the national government, in the statehouse, in the municipality and in our local community, we need to identify, cultivate and support the Titanic Turners.

Ultimately, the question for all of us in 2017 is: *which profile am I going to be and whom am I going to support?* More than anything, the answers to these questions will decide our future.

## Related Solari Reports

- **Can America Be Great Again?** with Jon Rappoport
- **The Trump Transition** with Dr. Joseph Farrell
- **Productivity, Prosperity & the Popsicle Index**

## Related Reading

- **The Productivity Backlash**





# VI. Money Maps of the World

We began publishing “money maps” in the 2014 Annual Wrap Up. We were inspired by the ease with which disinformation was misleading great people. A fundamental grounding in the basic statistics of population, geography, natural resources, economy and military will inform you about the world around you. It will also help protect you from an enormous amount of misleading financial and geopolitical commentary. This includes commentary specifically designed to harvest your time and money.

Here are “money maps” for (14) nations in the G-20 that will help you power up the “geo” in your geopolitical discussions. As more and more investment managers and companies begin to assess allocations between regions based on an area’s percentage of global GDP, grounding in vital statistics is essential in a world where we are “trading places.”



Population									
Country	Population	Net Change	Urban Population %	Median Age	Land Area (km,)	Density (p/km,)	# of Billionaires	Internet Users (2016)	English Speaking %
Australia	24,309,330	340,357	89.20%	38	7,596,666	3	30	20,679,490	97%
Brazil	209,567,920	1,720,392	84.20%	31	8,349,320	25	49	139,111,185	5%
Canada	36,286,378	346,451	81.90%	41	9,071,595	4	35	32,120,519	86%
China	1,382,323,332	6,274,389	57.90%	37	9,390,784	147	568	721,434,547	1%
France	64,668,129	272,784	80.50%	41	547,571	118	51	55,860,330	36%
Germany	80,682,351	-6,194	77.20%	46	348,520	232	82	71,016,605	70%
India	1,326,801,576	15,751,049	32.40%	27	2,972,892	446	111	462,124,989	12%
Italy	59,801,004	3,319	70.70%	46	294,152	203	37	39,211,518	40%
Japan	126,323,715	-249,766	94.10%	47	364,571	347	42	115,111,595	
Mexico	128,632,004	1,614,780	78.30%	27	1,943,082	66	16	58,016,997	13%
Russia	143,439,832	-17,086	73.20%	39	16,299,981	9	80	102,258,256	5%
South Africa	54,978,907	488,501	63.90%	26	1,213,662	45	7	28,580,290	31%
United Kingdom	65,111,143	395,333	81.70%	40	241,959	269	82	60,273,385	98%
United States	324,118,787	2,345,156	82.70%	38	9,155,898	35	535	286,942,362	96%

Sources: <sup>1</sup>CIA World Factbook; <sup>2</sup>Wikipedia.org; <sup>3</sup>Internet Live Stats; <sup>4</sup>Wikipedia.org



*“Above all else show the data. – EDWARD R. TUFTE*



### Natural Resources

Country	Land Area (sq.km)	Arable Land (sq.km)	Renewable Water (cu km)	Waterways (km)	Coastline (km)	Crude Oil (bbl)	Natural Gas (cu m)
Australia	7,682,300	462,190	492	2,000	25,760	1,200,000,000	860,800,000,000
Brazil	8,358,140	760,081	8,233	50,000	7,491	16,000,000,000	471,100,000,000
Canada	9,093,510	459,150	2,902	636	202,080	171,000,000,000	1,996,000,000,000
China	9,388,211	1,057,200	2,840	110,000	14,500	25,000,000,000	4,945,000,000,000
France	547,557	183,057	211		4,853	84,080,000	8,750,000,000
Germany	348,540	118,760	154	7,467	2,389	100,000,000	47,400,000,000
India	2,973,190	1,570,000	1,911	14,500	7,000	5,675,000,000	1,489,000,000,000
Italy	294,140	68,270	191.3	2,400	7,600	544,500,000	53,720,000,000
Japan	364,560	42,370	430	1,770	29,751	541,600,000	20,900,000,000
Mexico	1,943,950	229,750	457.2	2,900	9,330	9,700,000,000	432,900,000,000
Russia	16,376,870	1,222,400	4,508	102,000	37,653	80,000,000,000	47,800,000,000,000
South Africa	1,213,090	125,000	51.4		2,798	15,000,000	15,010,000,000
United Kingdom	241,930	62,654	147	3,200	12,429	2,800,000,000	205,400,000,000
United States	9,147,420	1,518,370	3,069	41,009	19,924	36,520,000,000	10,440,000,000,000

Sources: | CIA World Factbook

## Infrastructure

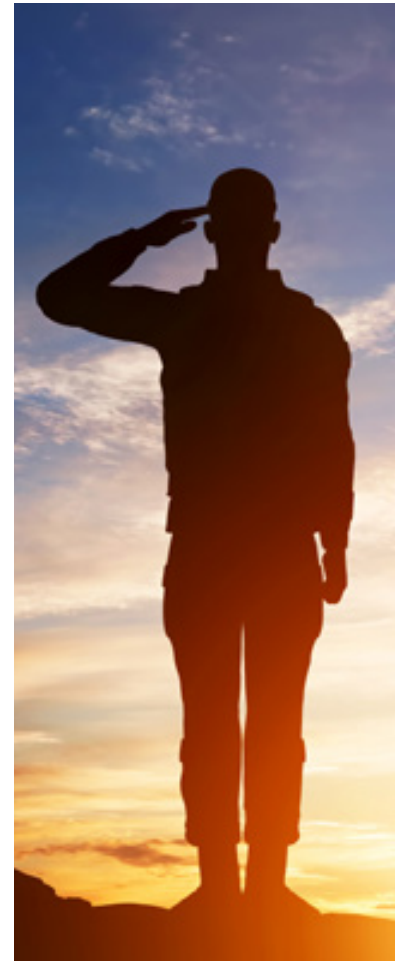
Country	Railways (km)	Roadways (km)	Total Length of Pipelines (km)	Mobile Phone Subscribers	Smartphone Penetration %	Airports	Waterways (km)
Australia	36,968	823,217	34,612	31,000,000	77%	480	2,000
Brazil	28,538	1,580,964	27,468	280,700,000	41%	4,093	50,000
Canada	77,932	1,042,300	100,000	29,500,000	67%	1,467	636
China	191,270	4,106,387	86,921	1,300,000,000	58%	507	110,000
France	29,640	1,028,446	23,345	64,900,000	49%	464	
Germany	43,468	645,000	34,335	99,500,000	60%	539	7,467
India	68,525	4,689,842	35,676	944,000,000	17%	346	14,500
Italy	20,182	487,700	23,190	94,200,000	60%	129	2,400
Japan	27,155	1,210,251	4,734	152,700,000	39%	175	1,770
Mexico	15,389	377,660	37,008	102,200,000	35%	1,714	2,900
Russia	87,157	1,283,387	259,913	221,000,000	45%	1,218	102,000
South Africa	20,986	747,014	3,839	79,500,000	37%	566	
United Kingdom	30,859	394,428	39,778	78,500,000	68%	460	3,200
United States	293,564	6,586,610	2,225,032	317,400,000	72%	13,513	41,009

## Financial

Country	2015 Est. GDP (Purchasing Power Parity)	GDP – Per Capita (PPP)	GDP – Real Growth Rate	Public Debt (% of GDP)	Exports (MM)	Outstanding Equity (MM)	Gold Reserves
Australia	1,141,000,000,000	47,600	2.40%	44.20%	184,300	1,187,000	79.9
Brazil	3,199,000,000,000	15,600	-3.80%	66.50%	189,700	490,500	67.2
Canada	1,634,000,000,000	45,600	1.10%	98.60%	402,400	1,593,000	52.7
China	19,700,000,000,000	14,300	6.90%	15.30%	2,011,000	8,188,000	1,842.6
France	2,666,000,000,000	41,500	1.30%	96.20%	505,400	2,088,000	2,435.8
Germany	3,860,000,000,000	47,000	1.50%	71.20%	1,283,000	1,716,000	3,377.9
India	7,998,000,000,000	6,200	7.60%	52.40%	271,600	1,516,000	557.8
Italy	2,175,000,000,000	35,800	0.80%	132.80%	436,300	480,500	2,451.8
Japan	4,843,000,000,000	38,100	0.50%	230.00%	641,400	4,895,000	765.2
Mexico	2,230,000,000,000	18,400	2.50%	46.50%	359,300	402,300	120.6
Russia	3,725,000,000,000	26,000	-3.70%	9.40%	259,300	393,200	1,615.2
South Africa	725,900,000,000	13,200	1.30%	44.40%	83,160	735,900	125.3
United Kingdom	2,702,000,000,000	41,500	2.20%	89.00%	412,100	3,019,000	310.3
United States	18,040,000,000,000	56,100	2.60%	73.60%	1,471,000	25,070,000	8,133.5

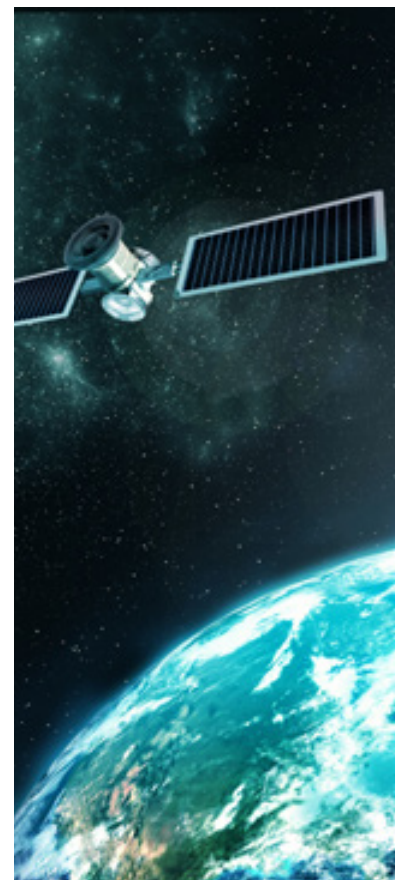
## Military

Country	US Military Personnel (2016)	Military (% of GDP, 2015)	Nuclear Warheads	Aircraft Carriers
Australia	187	2.0%		
Brazil		1.4%		1
Canada	139	1.0%		
China		2.0%	260	1
France		2.1%	300	1
Germany	34,562	1.2%		
India		2.4%	120	2
Italy	12,099	1.3%		2
Japan	38,807	1.0%		
Mexico		0.7%		
Russia		Unavailable	7,000	1
South Africa		1.1%		
United Kingdom	8,380	1.9%	215	
United States	960,499	3.3%	6,800	10



## Space Programs

Country	Satellites in Orbit (2015)	Space Budget (\$MM)	Space Program Founded
Australia	7	35	-
Brazil	9	183	2015
Canada	28	474	1989
China	180	6,111	1993
France	9	2,713	1989
Germany	24	1,687	1972
India	38	1,159	1969
Italy	7	1,223	1988
Japan	57	3,597	2003
Mexico	4	10	2010
Russia	136	5,265	1955
South Africa	2		2010
United Kingdom	41	367	2010
United States	561	39,332	1958





# VII. Financial Market Round Up

Fixed Income



Equities



Commodities



*“Capital as such is not evil; it is its wrong use that is evil. Capital in some form or other will always be needed.” – GANDHI*



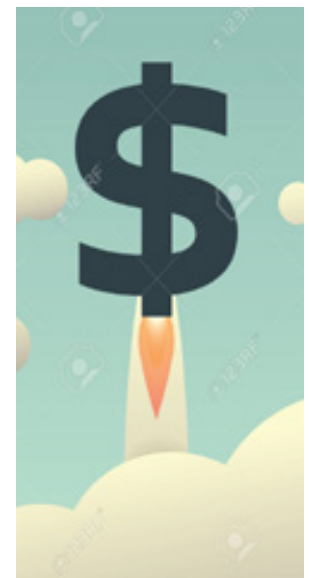
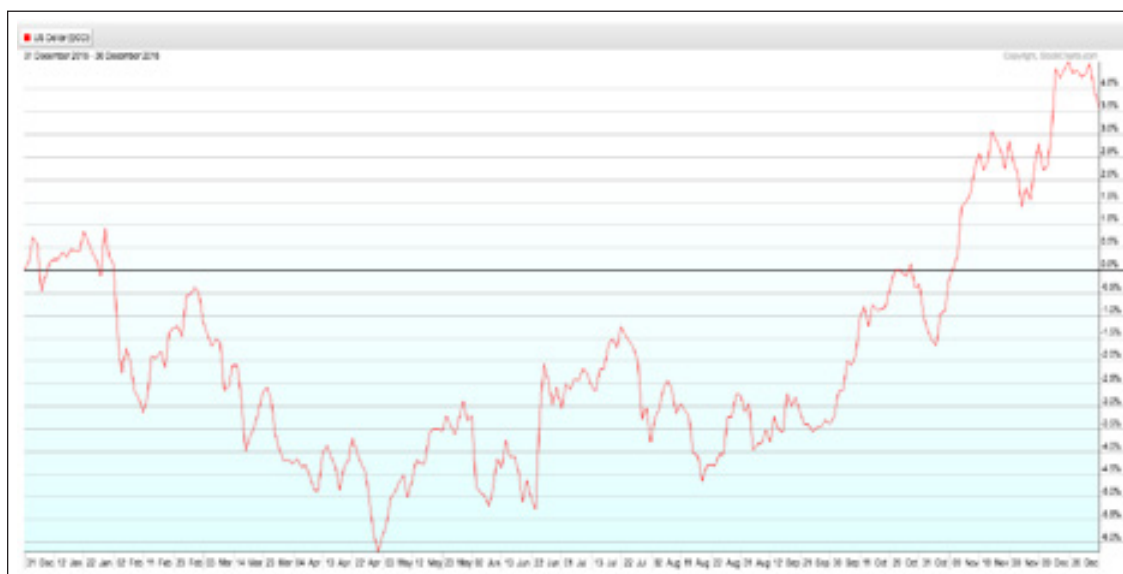
## Financial Market Round Up

	12/31/15	12/30/16	% Change
S&P 500 (GSPC)	2,043.94	2,238.83	9.54%
DJIA	17,425.03	19,762.60	13.42%
Russell 2000 (IWM)	112.62	134.85	19.74%
MSCI EAFE (EFA)	58.72	57.73	-1.69%
MSCI Emerg. Mkts (EEM)	32.19	35.01	8.76%
Barclays Agg Bond (AGG)	108.01	108.06	0.05%
DAX (^GDAXI)	10,743.01	11,481.06	6.87%
iShares China Large-Cap (FXI)	35.29	34.71	-1.64%
China Small Caps (HAO)	24.18	22.29	-7.82%
PowerShares India ETF (PIN)	19.52	19.28	-1.23%
Gold (oz.)	1,060.00	1,150.90	8.58%
iShares 20+ Year Treasury Bond (TLT)	120.58	119.13	-1.20%
US Dollar Index	98.69	102.38	3.74%
Commodities-Reuters/Jeffries CRB Index (\$CRB)	176.27	192.51	9.21%
Baltic Dry Index (\$BDI)	478.00	961.00	101.05%
iShares 7-10 Year Treasury Bond (IEF)	105.59	104.82	-0.73%
iShares US Aerospace & Defense ETF (ITA)	118.22	140.52	18.86%
Consumer Discretionary Spdr (XLY)	78.16	81.40	4.15%
Consumer Staples (XLP)	50.49	51.71	2.42%
Industrial Select Spdr (XLI)	53.01	62.22	17.37%

The year ended with the US dollar index breaking through the 100 ceiling and rising strongly in response to both the Trump election and the Federal Reserve raising the target range for the federal funds rate for the first time since December 2015.

By the December close, US equities outperformed equity markets in Europe, Asia, and the emerging markets. That was not expected for much of the year as fixed income, precious metals, and emerging markets rose on a roller coaster and then fell significantly by the end of the year.

### US Dollar Index

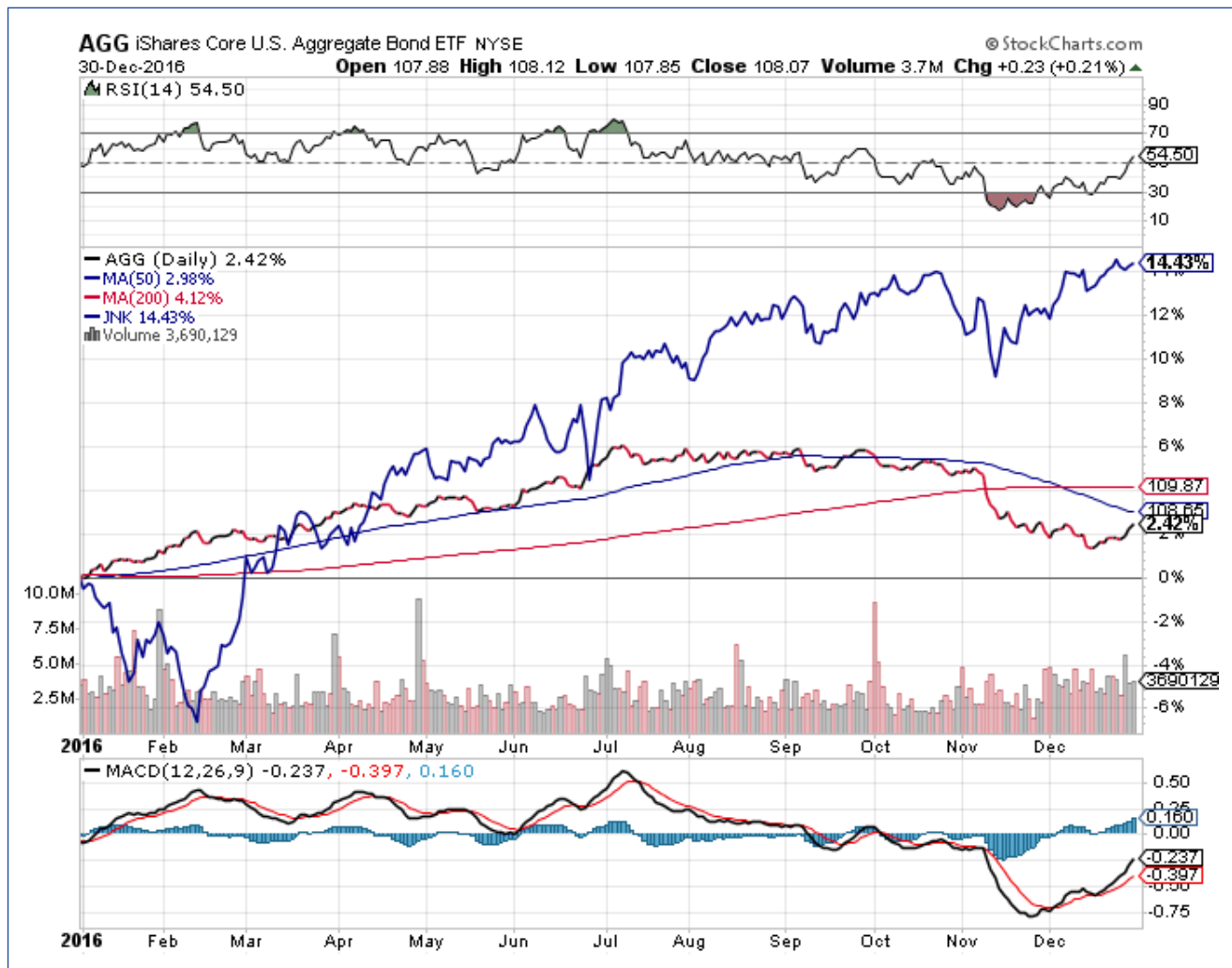


## Fixed Income

As we started 2016, it looked like the end of the great bond bull market had finally arrived. However, bond prices skyrocketed into the summer with the long Treasury bond ETF peaking over 20%. Then the long drop in Treasury bond prices began, giving up virtually all the gains by the end of the year.

Corporate bonds outperformed governments. The strongest fixed income performance came in junk bonds – they continued to soar despite rising interest rates. As the “Trump Thwack” dropped the fixed income markets by \$1 trillion + on the heels of the US Presidential election, the consensus grew that the end of the great bond bull mark has indeed arrived – the ultimate confirmation that the debt growth model is over. Expect investors to maintain a nervous eye on interest rates in 2017.

### AGG (US Bond Aggregate), JNK (High Yield Bond ETF)





**IEF (5-7yr Treasury ETF), TLT (20 yr. + Treasury ETF)**

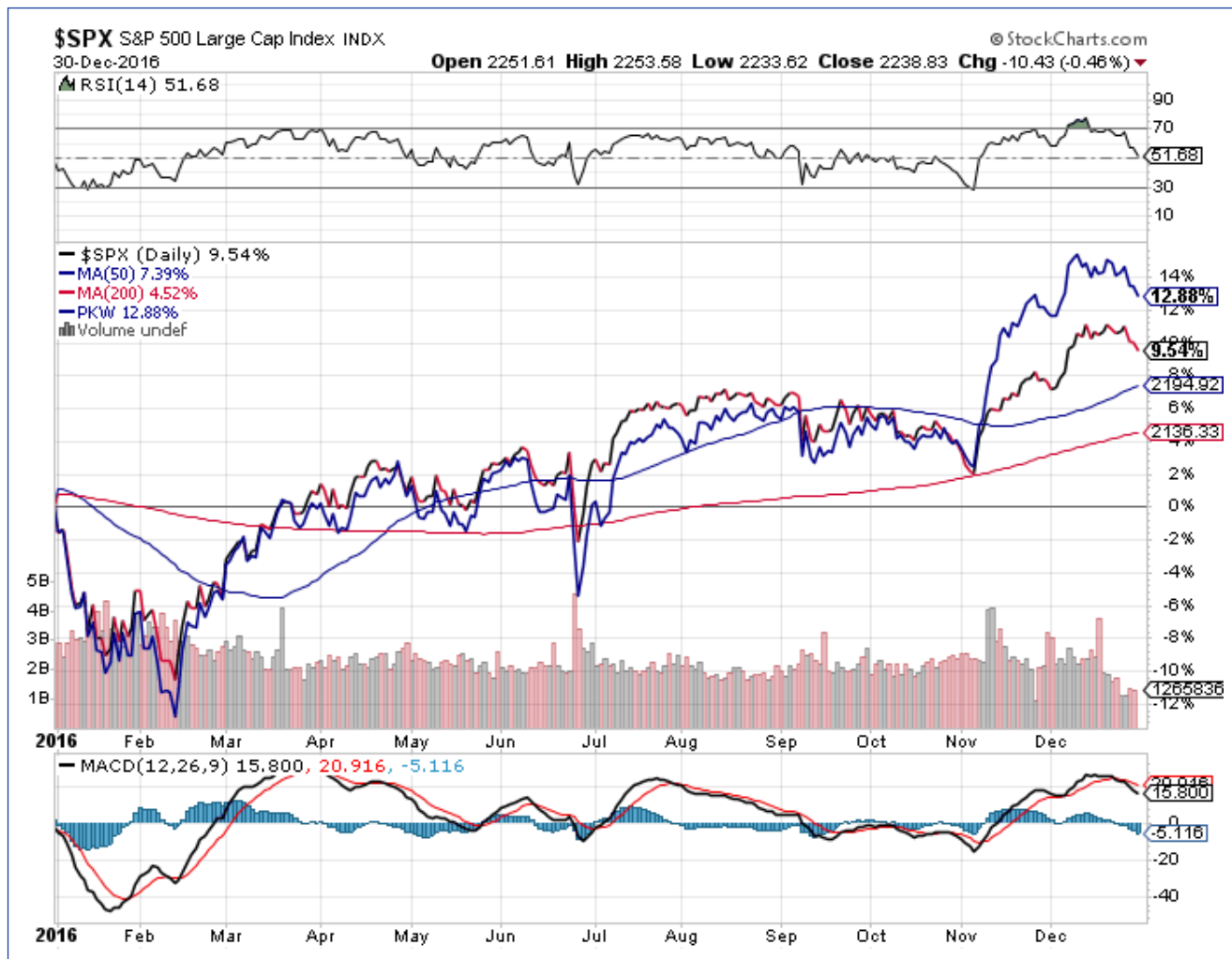


## Equities

After an astonishing rise in 2013 (S&P total return of 32%), US equity markets performed well in 2014 (14%) and were nearly flat in 2015 (1%) . Given the challenge facing corporations – fewer earnings and labor productivity as well as a strong dollar – we started 2016 with numerous headwinds. In addition, we were significantly overdue for a 15-30% correction. While significantly outperformed by long Treasuries, gold and silver and emerging market equities as of the first half, US equities continued to rise, ending the year with a performance (S&P total return of 12%) ahead of European, developed and emerging market equities, most dollar fixed income markets and gold.

### NORTH AMERICA

#### SPX (S&P Large Cap), PKW (Buybacks)



SCHA (U.S. Small Caps), SCHM (U.S. Mid Caps), SCHX (U.S. Large Caps)



US Aerospace & Defense (ITA)





## Consumer Discretionary (XLY)



## Consumer Staples (XLP)



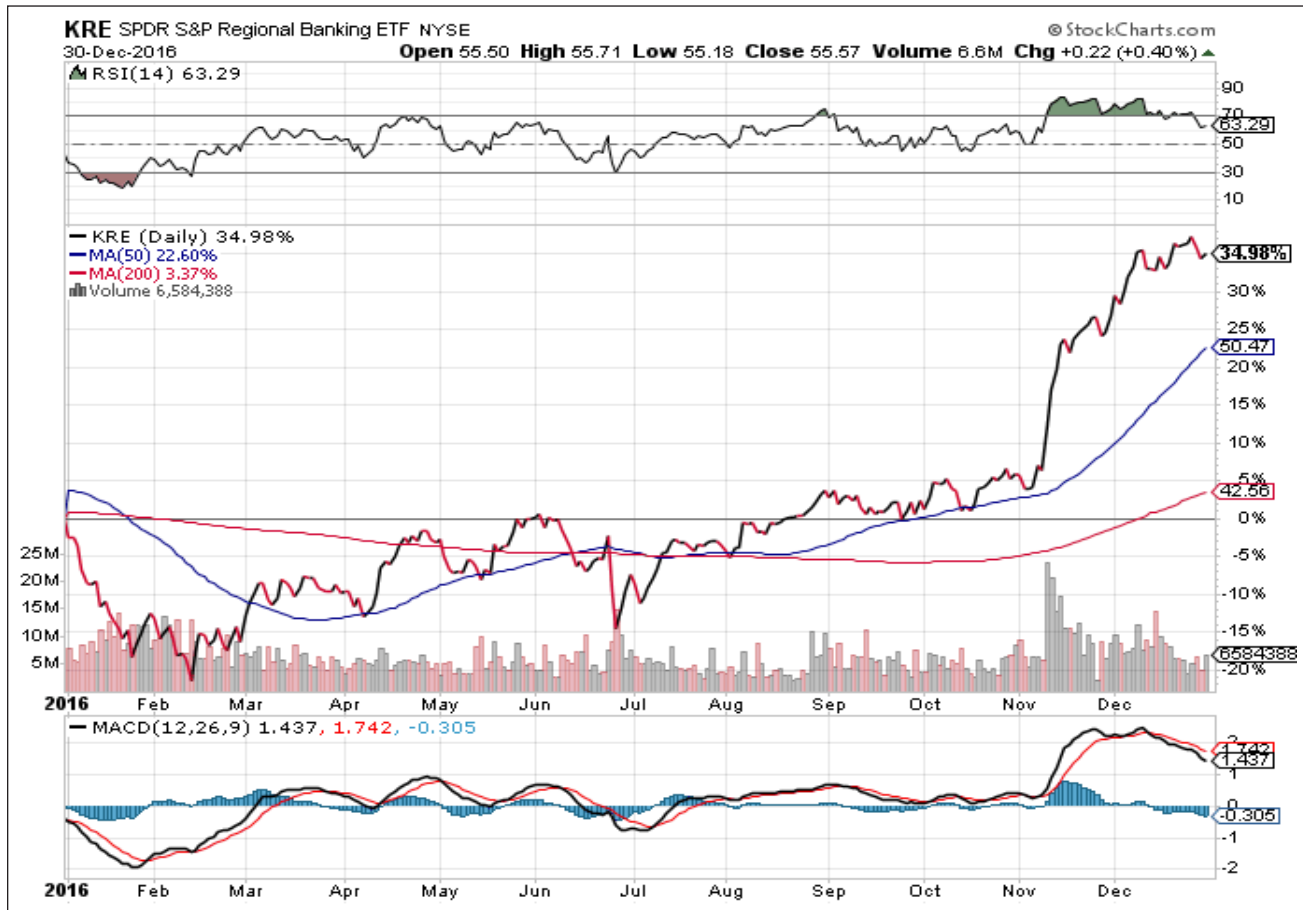
## Industrial Select (XLI)



## U.S. Financials ETF (IYF)



## S&P Regional Banking (KRE)



## Health Care (XLV)





## IBB (Biotech)



## ITB (U.S. Home Construction)



## IYR (U.S. Real Estate)



## U.S. Equities: 1, 3, 5 Year Sector Performance

Name	Type	As of Date	1-Week	YTD	4-Week	13-Week	1-Year	3-Year	5-Year
<u>US Cyclical Sup Sec</u>	TR	12-29-16	-0.65	13.98	2.71	10.24	12.08	8.91	16.71
<u>US Basic Materials</u>	TR	12-29-16	-0.25	20.93	1.55	7.22	18.82	4.94	10.08
<u>US Consumer Cyclical</u>	TR	12-29-16	-0.50	6.61	0.40	3.77	4.91	7.43	16.84
<u>US Financial Services</u>	TR	12-29-16	-1.19	20.46	4.78	20.45	18.25	10.43	19.67
<u>US Real Estate</u>	TR	12-29-16	0.88	6.90	2.13	-4.23	5.60	11.77	10.91
<u>US Defensive Sup Sec</u>	TR	12-29-16	0.15	2.79	0.80	-1.41	1.38	9.93	14.60
<u>US Consumer Defensive</u>	TR	12-29-16	-0.11	7.53	1.44	0.32	5.94	9.97	13.17
<u>US Healthcare</u>	TR	12-29-16	0.28	-3.08	0.09	-2.95	-4.38	9.41	17.29
<u>US Utilities</u>	TR	12-29-16	0.37	17.27	2.02	0.38	15.83	12.65	10.58
<u>US Sensitive Sup Sec</u>	TR	12-29-16	-0.58	19.12	2.40	5.67	17.01	8.18	13.23
<u>US Commun Svc</u>	TR	12-29-16	0.08	21.91	5.44	7.01	19.51	10.90	17.88
<u>US Energy</u>	TR	12-29-16	-1.20	28.29	7.58	9.04	26.94	-3.26	3.70
<u>US Industrials</u>	TR	12-29-16	-0.60	19.19	0.96	8.45	17.38	8.37	15.58
<u>US Technology</u>	TR	12-29-16	-0.42	15.20	1.05	2.81	12.75	12.77	15.62

## Motif Investing Highest Earners



One year return **▲79.77%**

Created by: **motif**



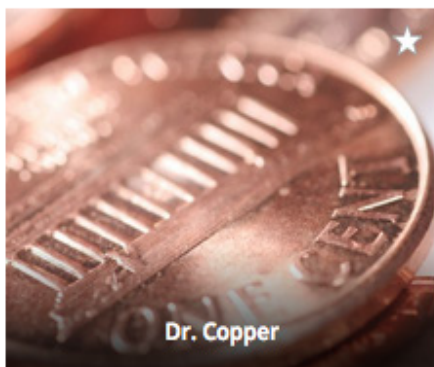
One year return **▲68.22%**

Created by: **motif**



One year return **▲55.43%**

Created by: **motif**



One year return **▲53.53%**

Created by: **motif**



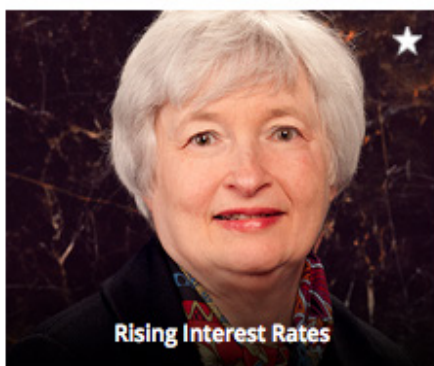
One year return **▲37.08%**

Created by: **motif**



One year return **▲36.50%**

Created by: **motif**



One year return **▲32.96%**

Created by: **motif**



One year return **▲32.00%**

Created by: **motif**



One year return **▲26.84%**

Created by: **motif**

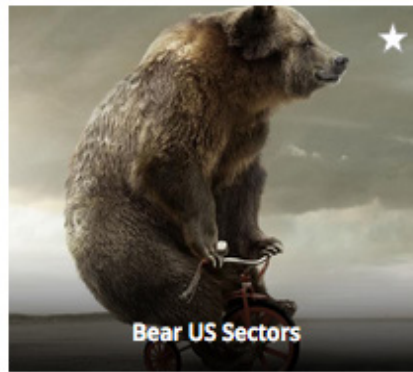


## Motif Investing Lowest Earners



One year return ▼44.93%

Created by: motif



One year return ▼33.30%

Created by: motif



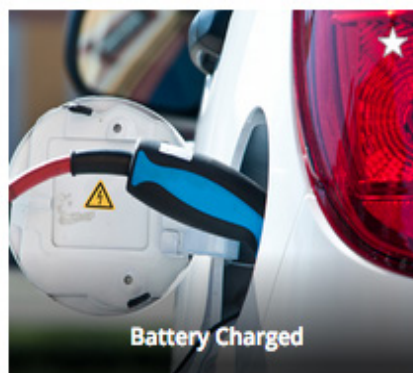
One year return ▼28.54%

Created by: motif



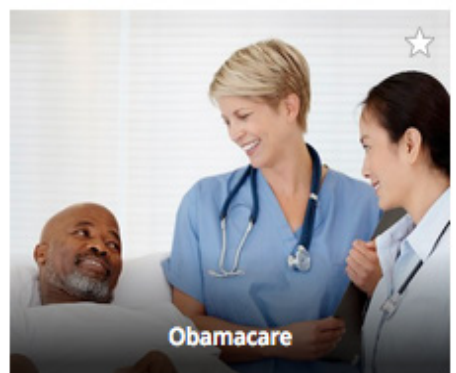
One year return ▼26.70%

Created by: motif



One year return ▼16.69%

Created by: motif



One year return ▼15.15%

Created by: motif



One year return ▼14.92%

Created by: motif



One year return ▼12.11%

Created by: motif



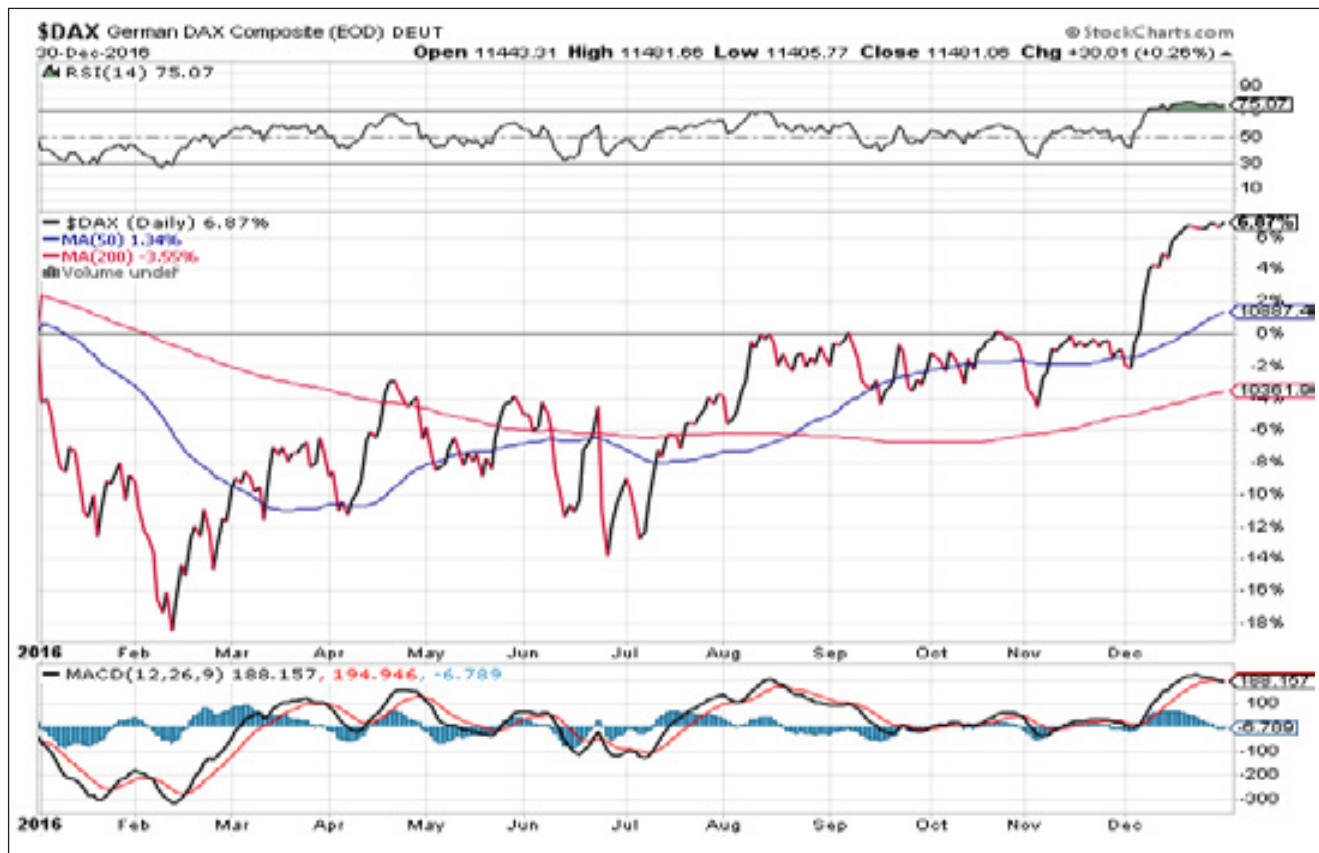
One year return ▼9.62%

Created by: motif

## EFA (International Developed)



## EUROPE / DAX (Germany)



# VGK (FTSE)

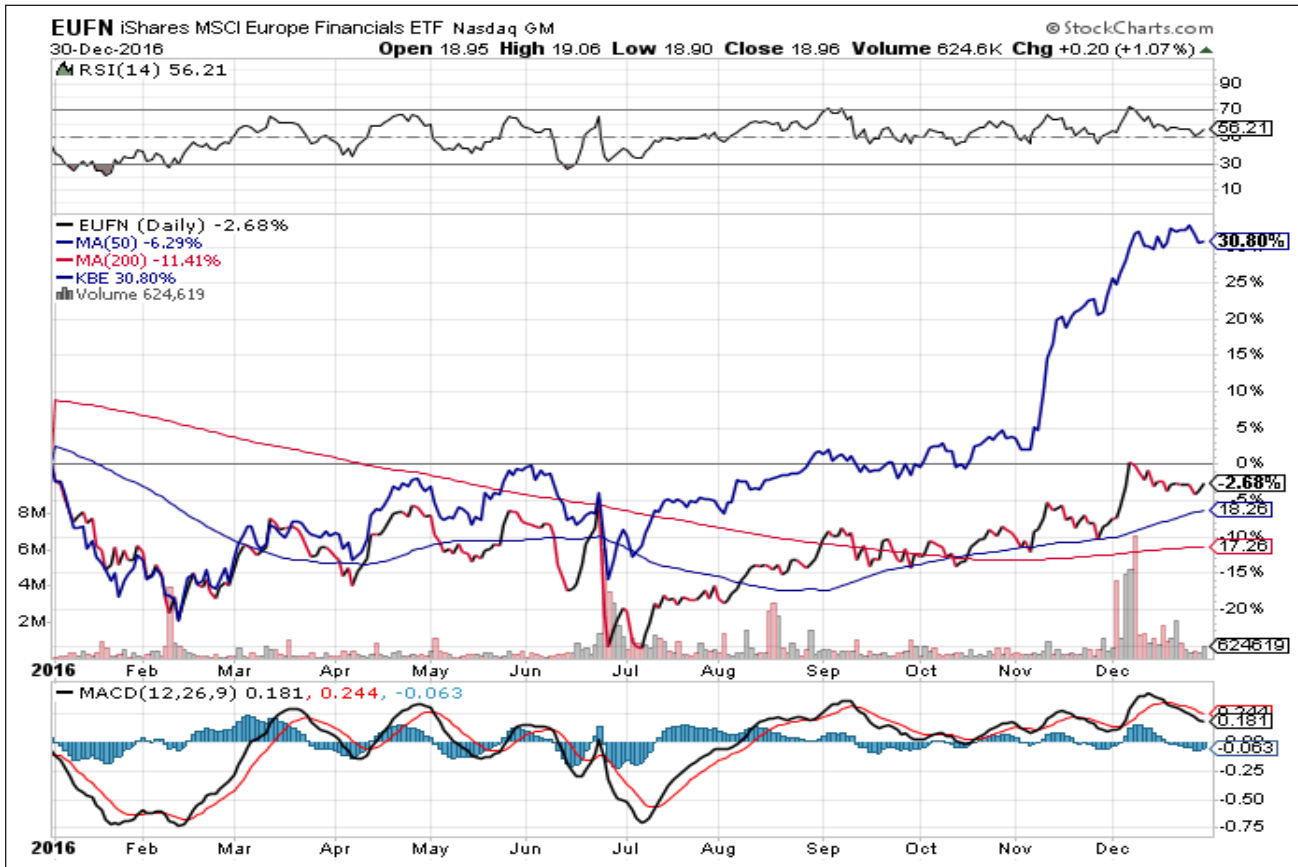


# VGK(FTSE), EWU (UK), SPY (S&P)

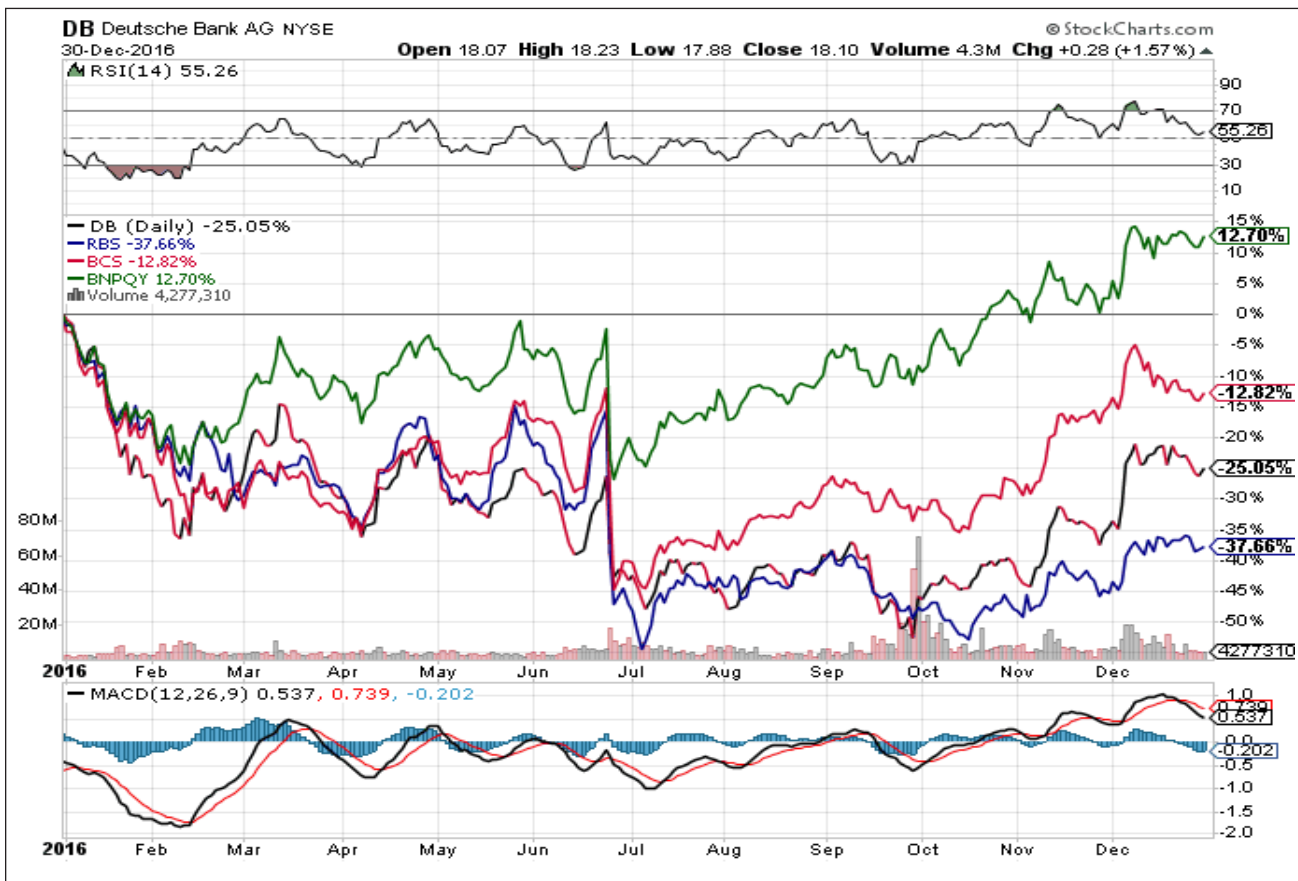




## EUFN (European Financials), KBE (US Financials)

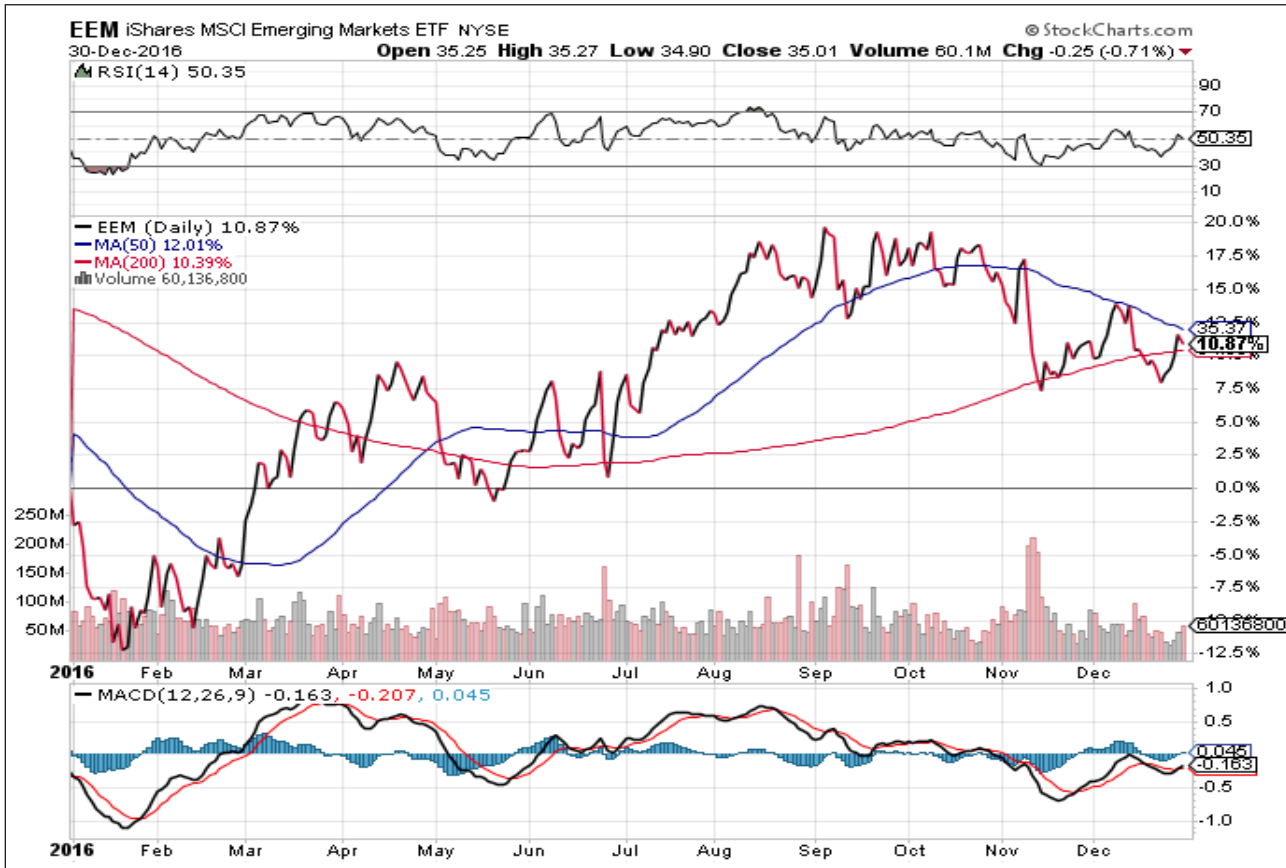


## European Financials: DB (Deutsche Bank), RBS (Royal Bank of Scotland), BCS (Barclays)

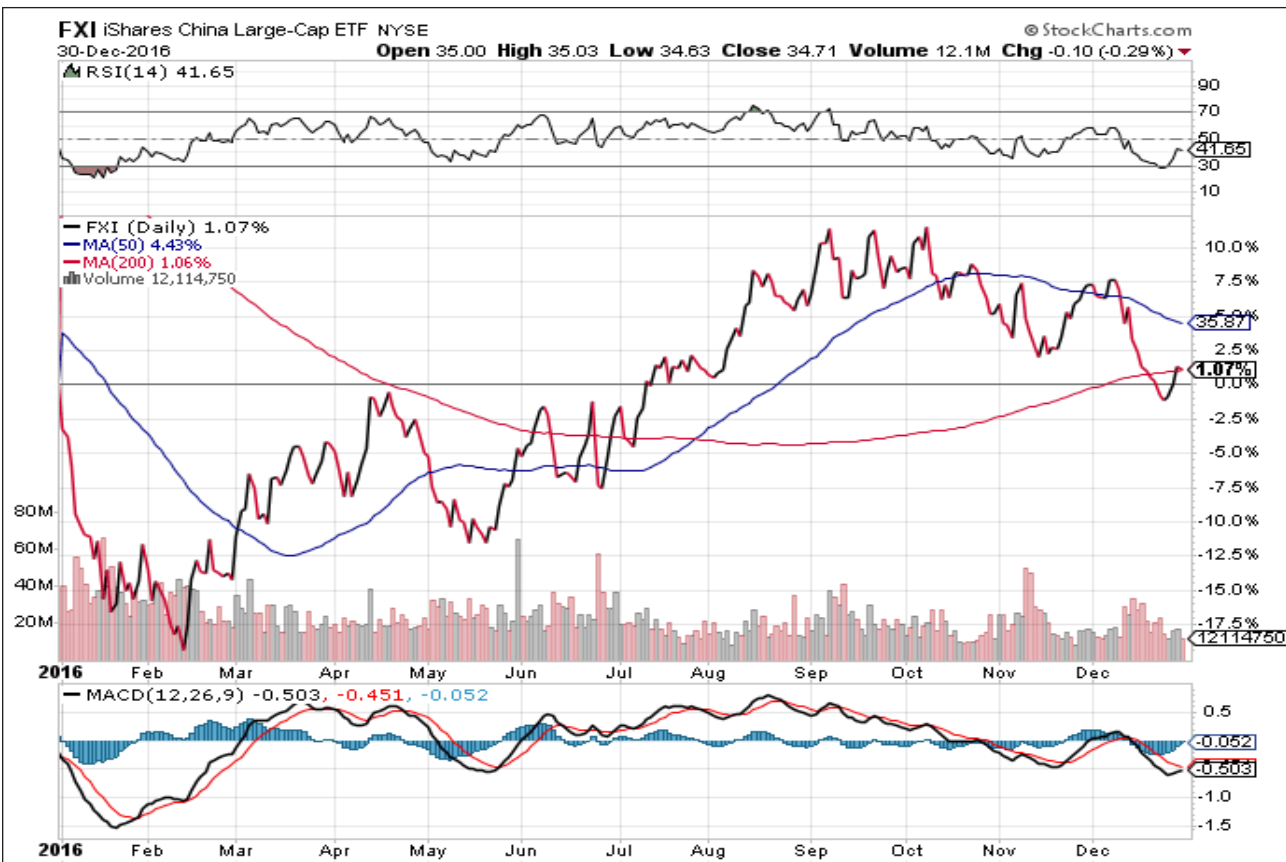


# ASIA

## EEM (Emerging Markets)



## FXI (China Large Caps)



## China Small Cap (HAO)

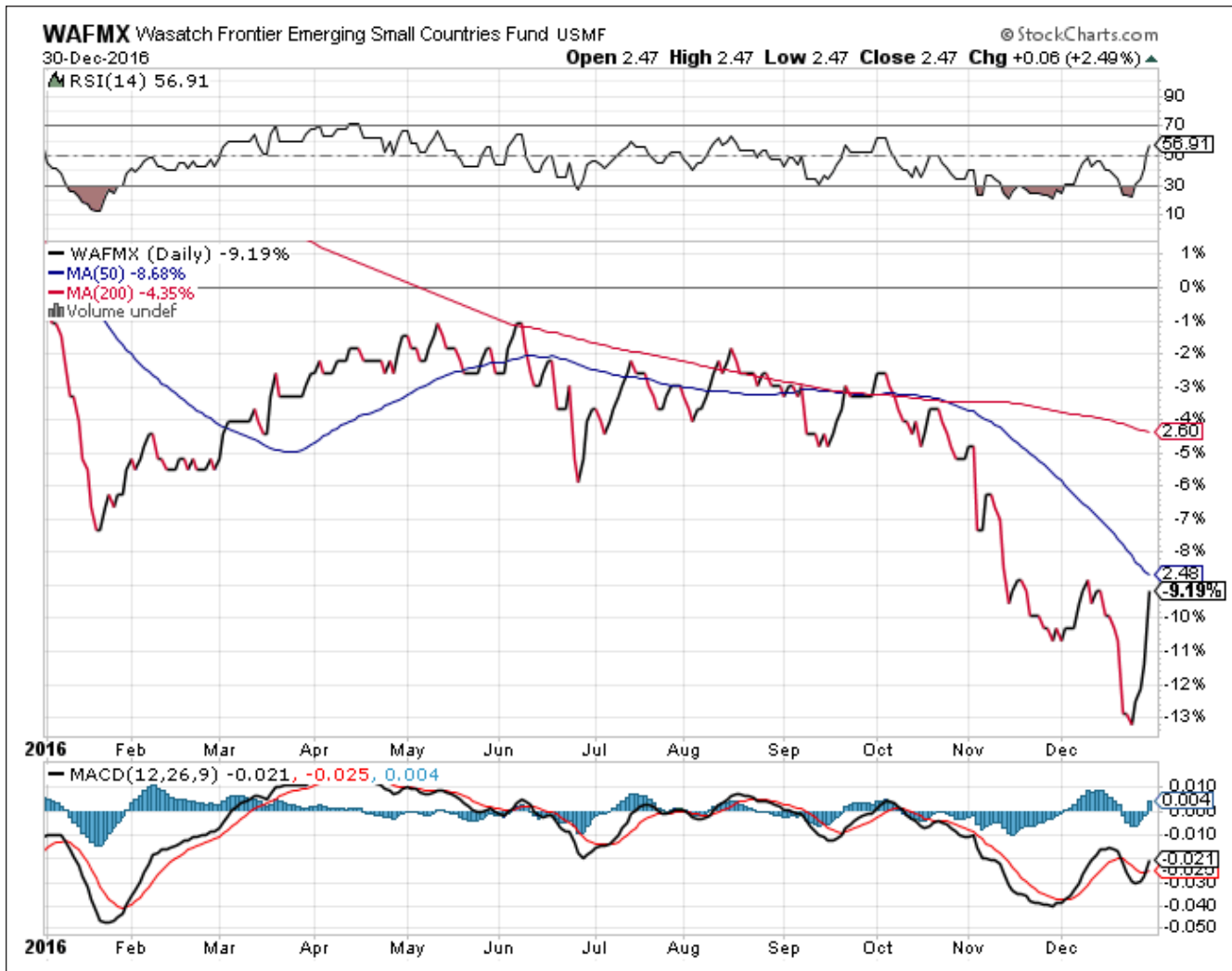


## PIN (India)





# WAFMX (Frontier Markets).



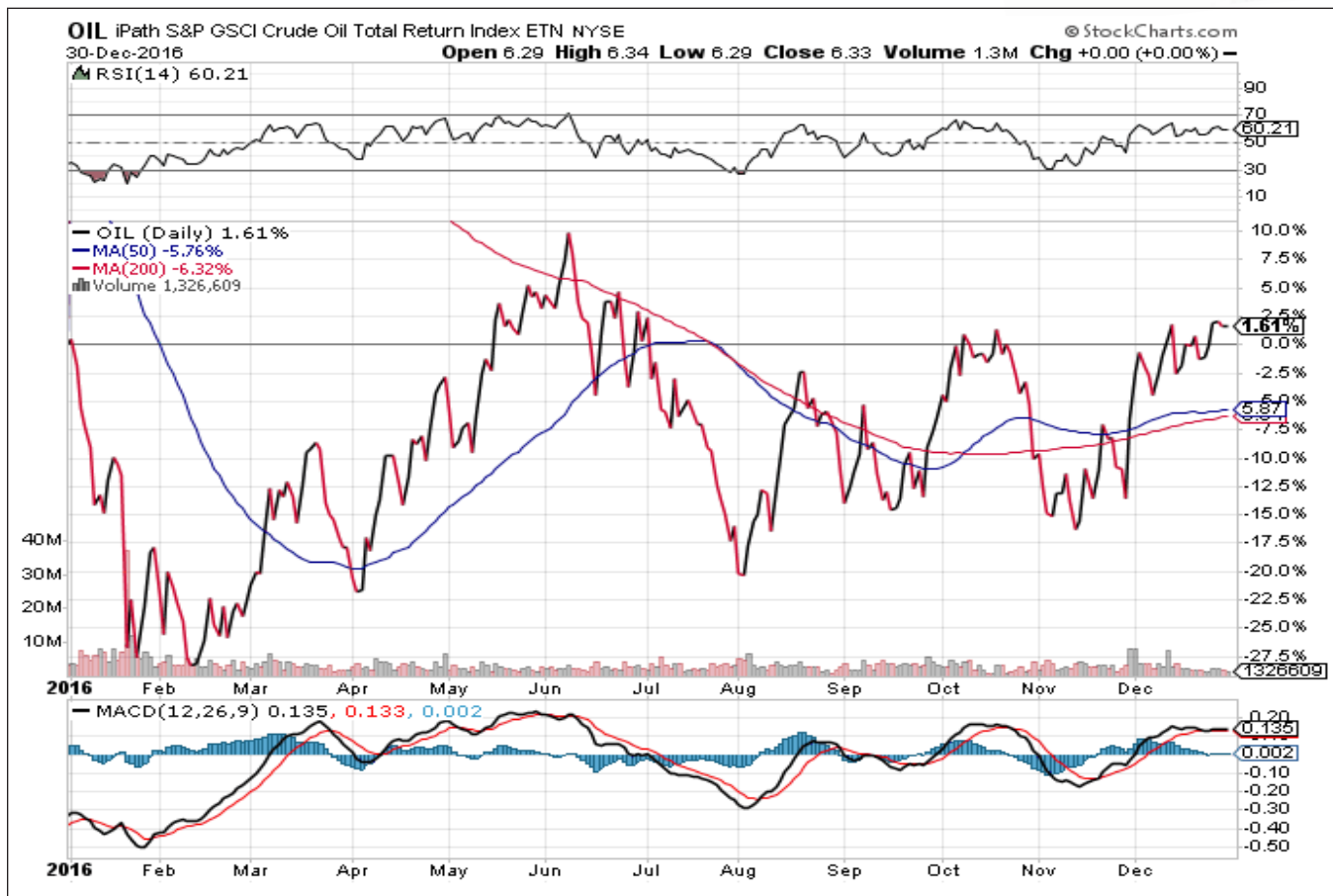
# Commodities

The precious metals market had the highest roller coaster of all during 2017. Gold and silver rose spectacularly in the first half of the year, with mining stock prices rising 100-150% at their peak. Given the long consolidation in precious metals since the fall of 2011, it seemed like the long-term bull market in gold and silver was reasserting. However, prices turned, with gold and silver giving up significant gains by year-end and mining stocks giving up approximately 50% but still putting in a spectacular performance for 2016. Looking forward, the question for precious metals investors is whether or not rising interest rates and a strong dollar will continue to dampen gold and silver prices in 2017.

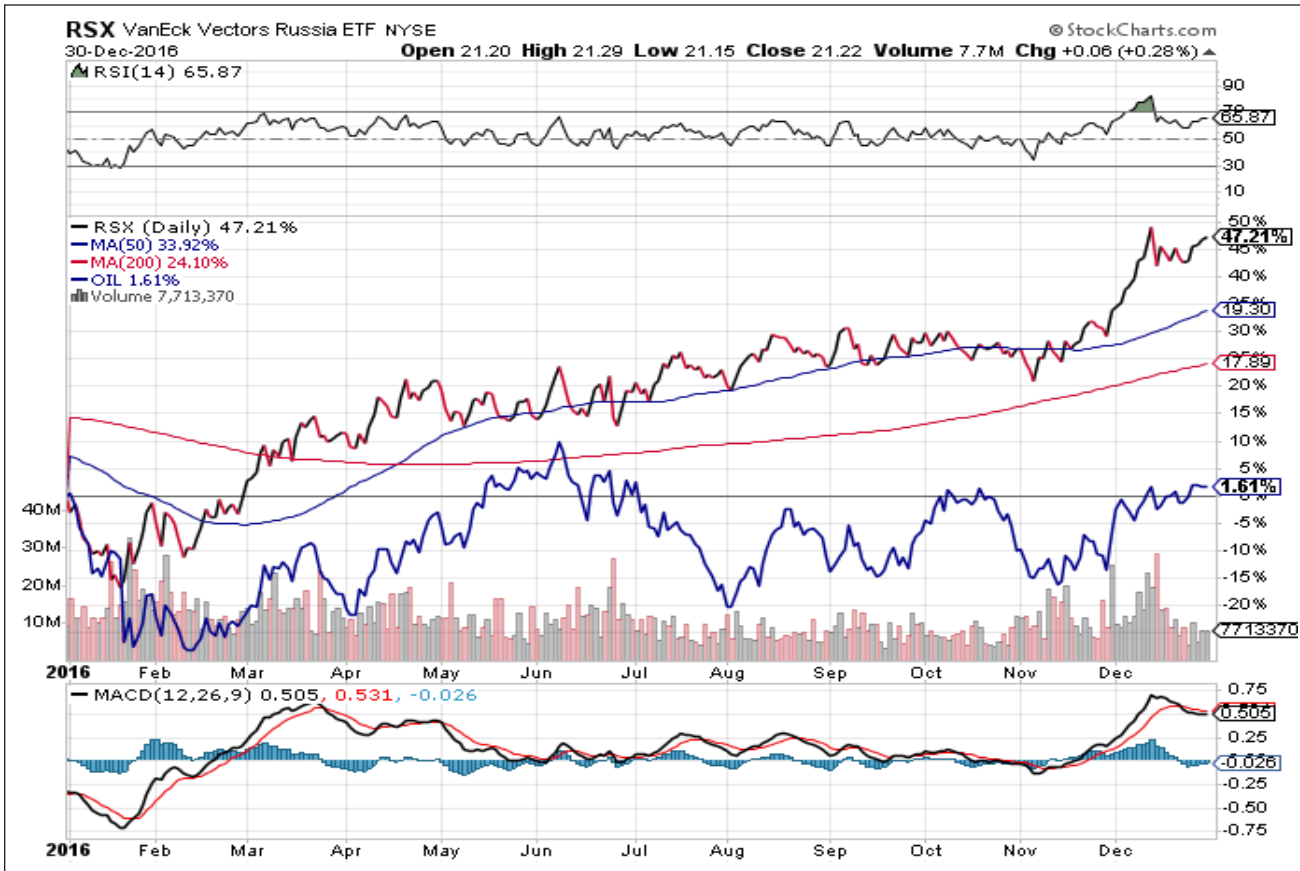
Oil also had a wild ride with the OIL ETF trading down 25% and up 10% during a volatile year, with prices ending almost flat.



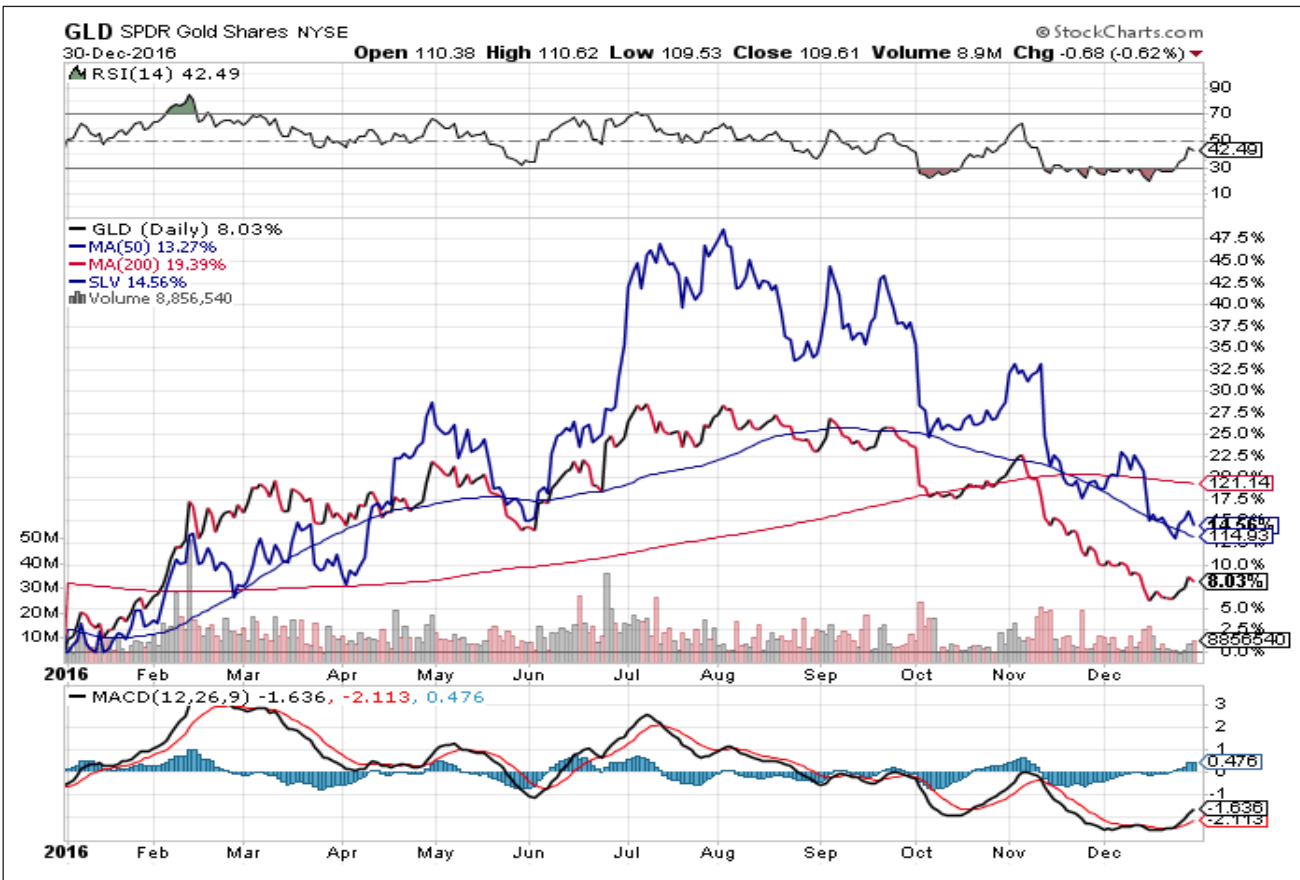
## OIL (Crude Oil)



# RSX (Russia), OIL (Crude Oil)

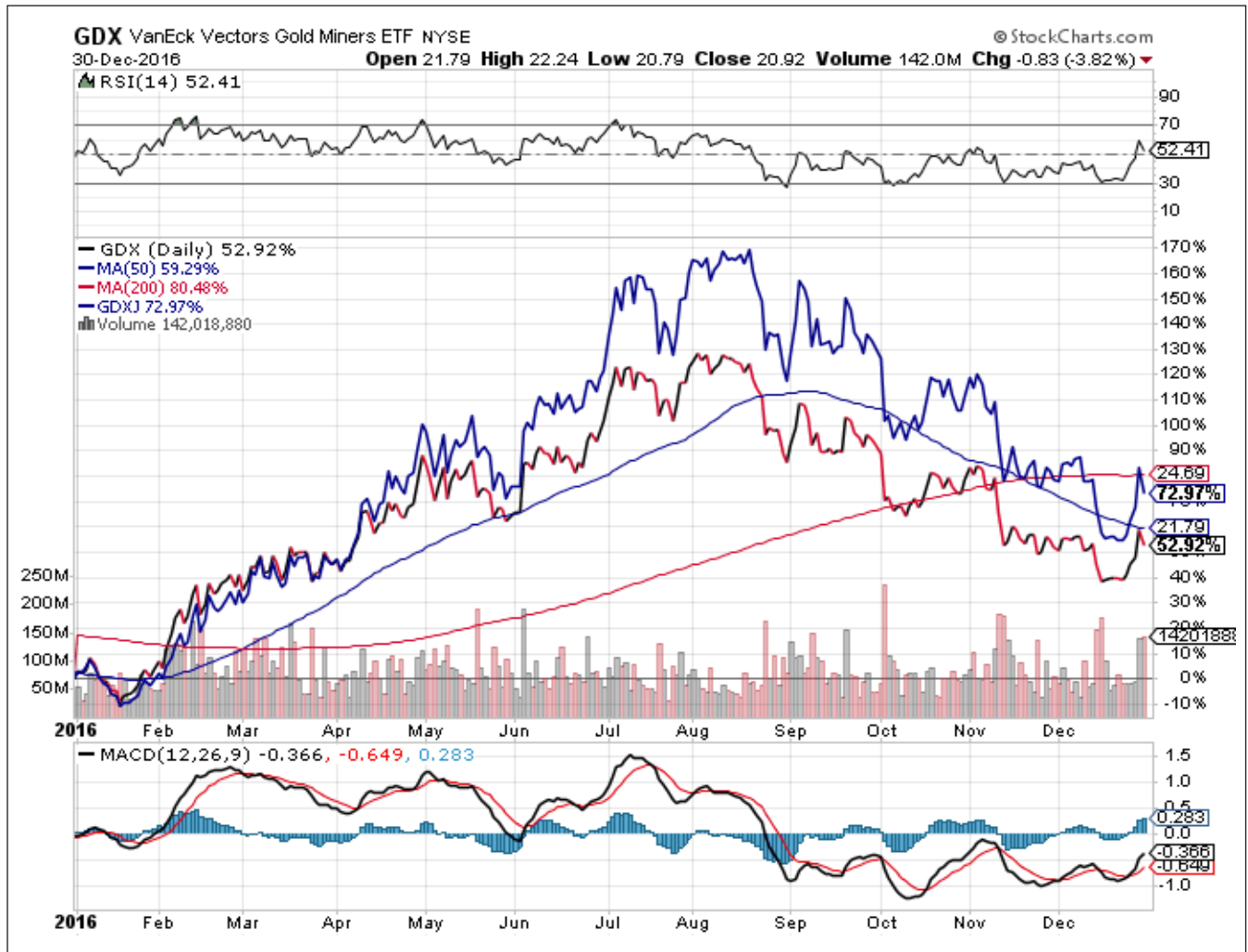


# GLD (Gold), SLV (Silver)

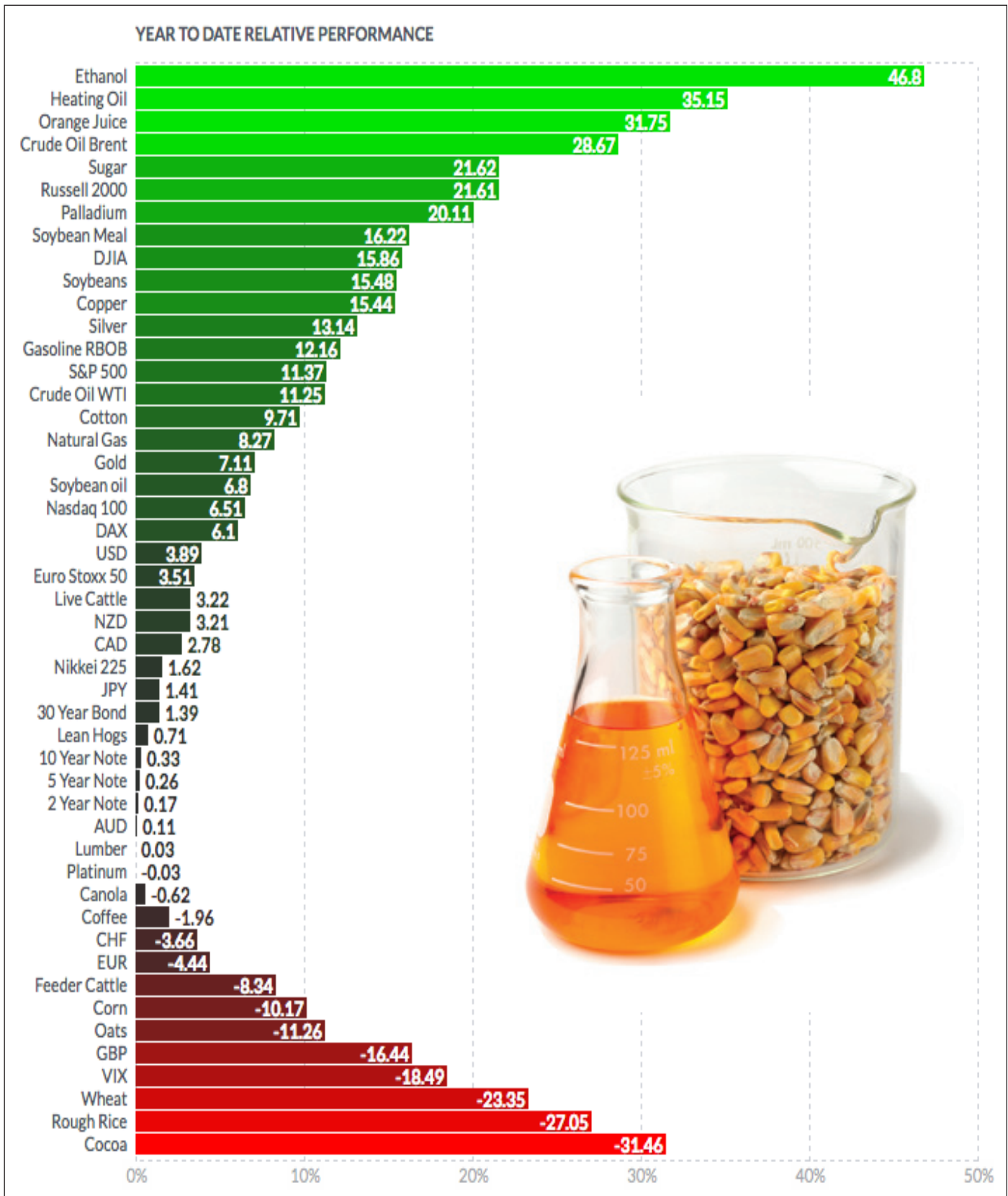




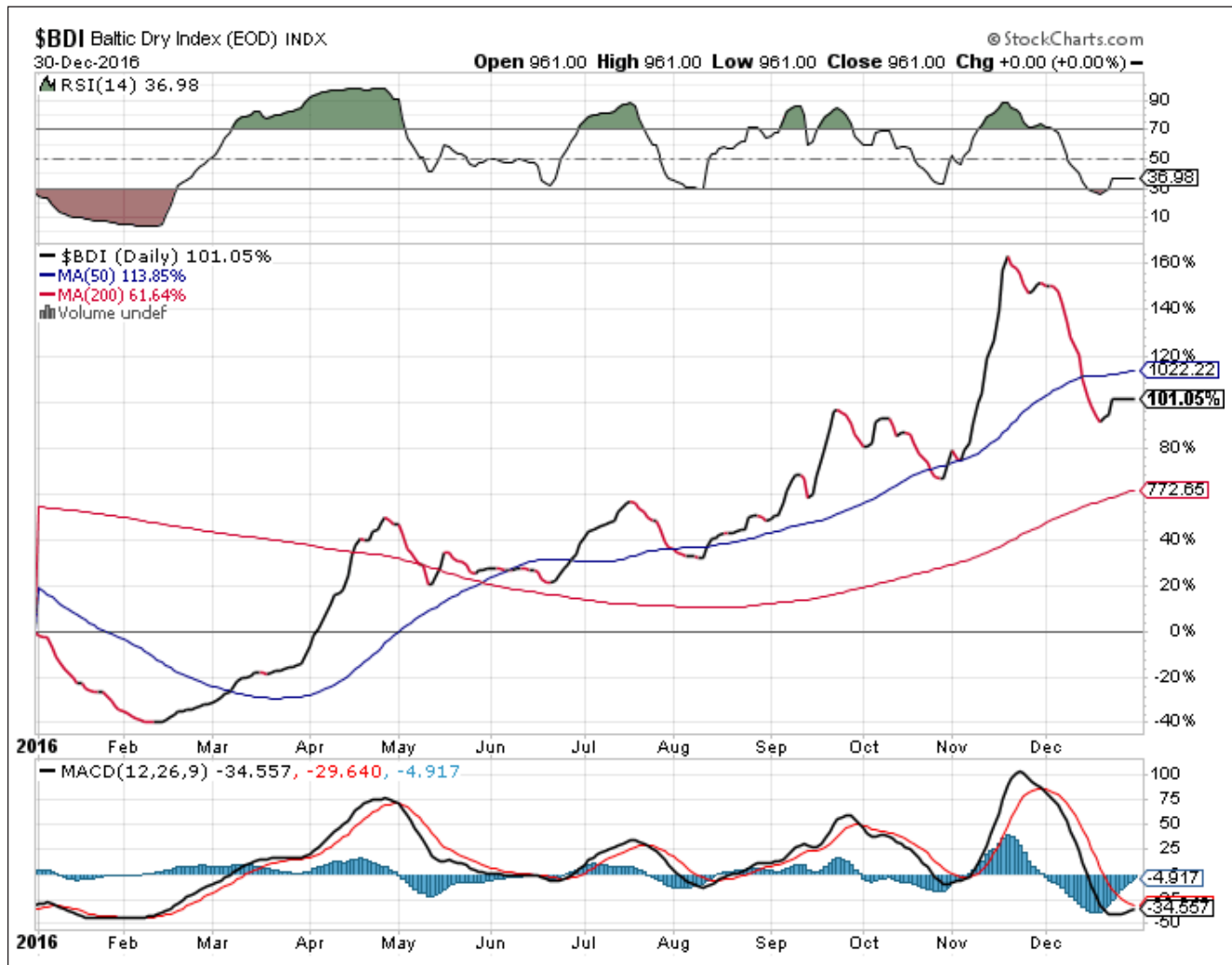
# GDX, GDXJ (Mining, Junior Mining)



# CRB (Commodities Index)



# Baltic Dry Index



**Disclaimer:** Nothing on the Solari Report should be taken as individual investment advice. Anyone seeking investment advice for his or her personal financial situation is advised to seek out a qualified advisor or advisors and provide as much information as possible to the advisor in order that such advisor can take into account all relevant circumstances, objectives, and risks before rendering an opinion as to the appropriate investment strategy.



# VIII. And The Winners Are...



2016 Hero of the Year: Julian Assange



2016 Movie of the Year: Sully

**VAXXED**  
FROM COVER-UP TO CATASTROPHE



2016 Documentary of the Year: Vaxxed

## 2016 Hero: Julian Assange

*“It’s truly astonishing that some guy hiding in the Ecuadorean Embassy is doing more for TRUTH in this election than all the American press.”*

– JAMES WOODS

*“Can’t we just drone this guy?”*

– SECRETARY OF STATE HILLARY CLINTON *suggesting a way to silence Julian Assange*

For almost five years, Julian Assange, the editor-in-chief of WikiLeaks, has lived in a tiny space in the Ecuadorian Embassy in London, evading a sexual assault and rape charge trumped up by Sweden at the behest of the Americans.

Assange founded Wikileaks in 2006 and came to prominence in 2010 when WikiLeaks published a series of leaks, allegedly provided by Chelsea Manning on the Afghanistan and Iraq war. Throughout 2016, Assange and Wikileaks provided a steady flow of leaked documents related to the US Presidential campaign:

- In July, e-mails to and from US Secretary of State Clinton, including personal server e-mails related to the war in Iraq.
- In July, e-mails of Democratic National Committee (DNC) personnel.
- In October, WikiLeaks began a steady release of e-mails of John Podesta, Clinton’s campaign manager.

Assange maintained his composure under extraordinary stress – pressure by Swedish enforcement, the apparent “suiciding” of his attorney, a cat burglar discovered on the walls of the Ecuadorian Embassy, and loss of Internet access, among other assaults.

His most endearing act was to offer a reward of \$20,000 for information leading to the conviction of the murderer of Seth Rich, a DNC staffer assassinated two weeks prior to Wikileaks posting of the DNC e-mails.

If you think transparency upsets the DC establishment, wait until you see what removing assassination as a tool of statecraft will do.

Expect a lot more from Wikileaks in 2017. Who is sitting on more explosive material on the DC establishment? Is it Wikileaks or NYPD and NY FBI who have a copy of the contents of Anthony Weiner’s laptop? With Vladimir Putin using pedophilia as an example of Western corruption in his Christmas 2016 message, the DC establishment is feeling its fair share of terror.

Polls regarding the credibility of Wikileaks vs. the American media and intelligence agencies show Wikileaks holding a commanding lead going into 2017.

Latest development: Wikileaks has stated on Twitter that “If Obama grants Manning clemency Assange will agree to US extradition despite clear unconstitutionality of DoJ (US Department of Justice) case.”

### Previous Solari Report Heroes of the Year

2015 – Dr. Nicholas Gonzalez

2014 – Madison Bumgarner

2013 – Alfredo Moser

2012 – Phil Staples and Joe Cross of Fat, Sick and Nearly Dead

2011 – The Fukushima 50

2010 – The people of Iceland and the miners and people of Chile

2009 – Congresswoman Marcy Kaptur



“ Polls regarding the credibility of Wikileaks vs. the American media and intelligence agencies show Wikileaks holding a commanding lead going into 2017.”



## 2016 Movie of the Year: Sully

“On January 15, 2009, the world witnessed the “Miracle on the Hudson” when Captain “Sully” Sullenberger glided his disabled plane onto the frigid waters of the Hudson River, saving the lives of all 155 aboard. However, even as Sully was being heralded by the public and the media for his unprecedented feat of aviation skill, an investigation was unfolding that threatened to destroy his reputation and his career.”

Directed by Clint Eastwood, *Sully* is the story of Chesley “Sully” Sullenberger, an American pilot who became a hero after landing his damaged plane on the Hudson River to save the flight’s passengers and crew. This is a remarkable story about leadership – one that inspires us to be leaders in our lives at a time when such inspiration is sorely needed. It is also an enormously entertaining movie – well done in every way.

### Previous Solari Report Movies of the Year

2015 – *The Worricker Trilogy*

2014 – *The Lives of Others*

2013 – *The A-Team*

2012 – *Genetic Roulette and Why in the World Are They Spraying?*



## 2016 Documentary of the Year: Vaxxed

The documentary *Vaxxed: From Coverup to Catastrophe* describes how the Centers for Disease Control and Prevention (CDC), a US government agency charged with protecting the health of American citizens, destroyed data in their 2004 study that showed a link between the MMR vaccine and autism.

Not only has the *Vaxxed* team created a life-changing documentary, but they continue to travel, giving presentations and publishing new interviews.

The moral of the story? We are responsible for our health. We can take the advice of others into consideration. However, before we do, we must beware “junk science” and not assume that medical providers are adequately educated or put the patient’s interests first.

*Vaxxed* is a sobering reminder of the tsunami of lies that protect government policies and pharmaceutical practices regarding vaccines.

### Previous Solari Report Documentaries of the Year

2015 – *Red Obsession*

2014 – *Jodorowsky’s Dune*



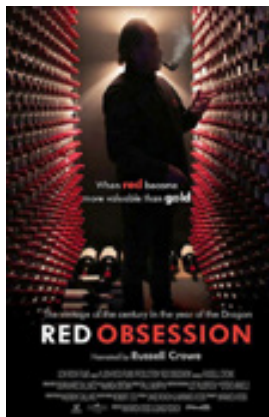


## Let's Go to the Movies

Here is a chronological list of all the movies and documentaries we've discussed on the Solari Report:

DATE	MOVIE
2016-12-15	The Ramen Girl
2016-12-08	Weiner
2016-12-01	Sherpa
2016-11-24	City of Gold
2016-11-17	The 4 Best Principles
2016-11-10	The Forgotten
2016-11-03	Borgen
2016-10-27	The Corporation
2016-10-20	Dark Horse
2016-10-13	Pelé: Birth of a Legend
2016-10-06	The Night Manager
2016-09-22	Sully
2016-09-15	Jason Bourne
2016-09-08	Divorce Corp
2016-09-01	Vaxxed
2016-08-18	Seymour
2016-08-11	Dream Big
2016-08-04	Dirt! The Movie
2016-06-30	Clinton Cash
2016-06-23	Money Monster
2016-06-16	Trace Amounts
2016-06-09	13 Hours
2016-06-02	Scientists Under Attack
2016-05-26	Concussion
2016-05-12	Vaxxed
2016-05-05	The Good Shepherd
2016-04-07	The Big Short
2016-03-31	Truth
2016-03-24	Spotlight
2016-03-17	Undoctored: The Hidden Story Behind the AMA's Plot to Destroy Chiropractic
2016-03-10	The Big Short
2016-03-03	The Pelican Brief
2016-02-18	Going Clear: Scientology and the Prison of Belief
2016-02-04	Sacred Stage
2016-01-21	The Intern
2016-01-14	Bridge of Spies
2015-12-10	Captain America: The Winter Soldier
2015-12-03	Casting By
2015-11-19	An Economist Walks Into a Bar
2015-11-12	Kingsman: The Secret Service
2015-11-05	The Hospital

VIII. AND THE WINNERS ARE...



2015-10-22	Crouching Tiger Hidden Dragon	2014-12-11	Red Obsession * (Documentary of the Year)
2015-10-09	David Vs. Monsanto	2014-12-04	If I Were You
2015-09-10	Straight Outta Compton	2014-11-13	Interstellar
2015-09-03	Deli Man	2014-11-06	Herman's House
2015-08-20	Mr. Robot	2014-10-30	Snowpiercer
2015-08-13	The Worricker Trilogy	2014-10-23	Unmistaken Child
2015-08-06	The Worricker Trilogy	2014-10-16	The Art of Asking
2015-07-23	What Happened, Miss Simone?	2014-10-09	Monsters, Inc.
2015-07-16	Quantum of Solace	2014-09-25	To Dance With The White Dog
2015-07-09	The Worricker Trilogy	2014-09-18	Long Way Around
2015-07-02	Red Dog	2014-09-11	Mayor Cupcake
2015-06-11	Dr. Farrell's Secret Space Program presentation	2014-09-04	Dinosaur 13
2015-06-04	Rush: Beyond the Lighted Stage	2014-08-28	Zack Taylor Interview
2015-05-21	Particle Fever	2014-08-21	The Internet's Own Boy: The Story of Aaron Swartz
2015-05-14	The School	2014-08-14	Secrets of the Dead: The Man Who Saved the World
2015-05-07	Tracks	2014-08-07	Jodorowsky's Dune
2015-05-03	Natural Medicine: A Survivor's Guide	2014-07-31	The Monuments Men
2015-04-16	Season 3 of House of Cards	2014-07-24	Salamander
2015-04-09	The Shawshank Redemption	2014-07-17	Tim's Vermeer
2015-04-02	Finding Vivian Maier	2014-07-10	Taken (Steven Spielberg miniseries)
2015-03-19	The Imitation Game	2014-07-03	Mirage Men
2015-03-12	Season 5 of Downton Abbey	2014-06-26	The Drugging of Children
2015-03-05	Der Banker: Master of the Universe	2014-06-19	TED: Sir Ken Robinson on creativity and education
2015-02-19	Tesla: Master of Lightning	2014-06-12	Horatio's Drive: America's First Road Trip
2015-02-12	Terms and Conditions May Apply	2014-06-05	Impact of Healthy Food
2015-02-05	Infowars interview with Hollywood producer Aaron Russo	2014-05-29	Sam Phillips, The Man who Invented Rock & Roll, The Blues
2015-01-22	The Equalizer		
2015-01-15	A Touch of Greatness		
2014-12-18	After the Wedding		

2014-05-22 The Endurance: Shackleton's Legendary Antarctic Expedition

2014-05-08 Warren Buffett Revealed: Bloomberg Game Changers

2014-05-01 Dangerous Beauty

2014-04-24 They Live

2014-04-17 The Good Shepherd

2014-04-10 Second Opinion

2014-04-03 The Lives of Others

2014-03-20 The Full Monty

2014-03-13 The NeverEnding Story

2014-03-06 Music Makes a City

2014-02-27 Sputnik Mania

2014-02-20 The Day Before Disclosure

2014-02-13 The House I Live In

2014-02-06 The Holcroft Covenant

2014-01-23 Floored

2014-01-16 Downton Abbey

2014-01-09 The Untold History of the United States

2014-01-02 The A-Team

2013-12-19 Auntie Mame, Catherine's 20 Funniest Movies

2013-12-12 Hank: Five Years From the Brink, The Warning

2013-12-05 The Name of the Rose

2013-11-21 Thirteen Days

2013-11-14 Terms and Conditions May Apply

2013-11-07 Ender's Game

2013-10-31 World War Z

2013-10-24 Stock Shock

2013-10-10 Will 3D Printing Change the World?

2013-10-03 The A-Team

2013-09-19 The Start Up Kids

2013-09-12 A Man Named Pearl

2013-09-05 No

2013-08-22 The Invisible War

2013-08-15 Hidden Messages In The Water

2013-08-08 TED: Open-Source Blueprints for Civilization

2013-08-01 Engineering an Empire, The Seven Wonders of the Industrial World

2013-07-18 Waking Ned Devine

2013-07-11 Atlas Shrugged

2013-07-04 Wallander (TV series)

2013-06-27 American Lives: Frank Lloyd Wright

2013-06-13 Life of Pi

2013-06-06 The Meaning of Life

2013-05-23 Even the Rain

2013-05-16 Water: The Great Mystery

2013-05-09 The Champagne Safari

2013-05-02 Thrive

2013-04-18 Charlie Rose Interview of Jeremy Grantham

2013-04-11 Innocents Betrayed

2013-04-04 Unlawful Killing

2013-03-21 Something Ventured

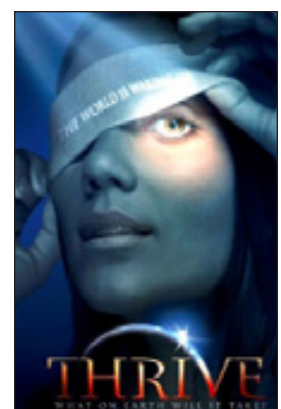
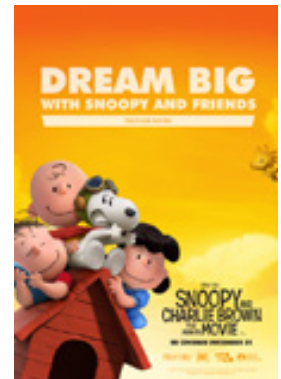
2013-03-14 The Naked Brand

2013-03-07 Searching for Sugar Man

2013-02-21 Millennials: A Profile of the Next Great Generation.

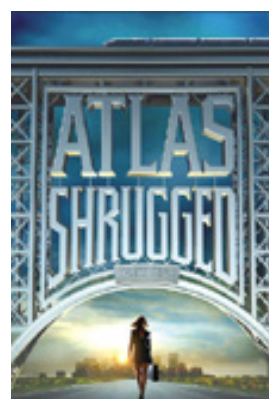
2013-02-14 House of Cards

2013-01-24 The Greater Good





VIII. AND THE WINNERS ARE...



- 2013-01-17 The Bank
- 2013-01-10 Baseball (Ken Burns' Documentary)
- 2013-01-03 Dark Knight Rises
- 2012-12-13 The Queen of Versailles
- 2012-12-06 Being There
- 2012-11-15 Shadow Government
- 2012-11-08 Who's Counting? Marilyn Waring on Sex, Lies and Global Economics
- 2012-11-01 Temple Grandin and the Horse Boy
- 2012-10-18 Arbitrage
- 2012-10-11 The School: Humanity's New Future
- 2012-10-04 Too Big To Fail
- 2012-09-20 Genetic Roulette
- 2012-09-13 What / Why in the World Are They Spraying?
- 2012-09-06 The Forgotten
- 2012-08-23 Other People's Money
- 2012-08-16 The Avengers, Men in Black, Prometheus
- 2012-08-09 May I Be Frank?
- 2012-08-02 Conspiracy of Silence
- 2012-07-19 The Intouchables
- 2012-07-12 Fat, Sick and Nearly Dead
- 2012-07-05 Caine's Arcade
- 2012-06-21 The Name of the Rose
- 2012-06-14 Quants: The Alchemists of Wall Street
- 2012-05-10 Conspiracy
- 2012-05-03 Life and Debt
- 2012-04-19 Hunger Games
- 2012-04-12 GATA Conference Speech
- 2012-03-22 Money As Debt
- 2012-03-15 Shark Tank (TV show)
- 2012-03-08 Under Our Skin, The Tick Slayer
- 2012-03-01 As It Is In Heaven
- 2012-02-16 Hot Coffee
- 2012-02-09 World Peace and Other 4th Grade Achievements
- 2012-01-19 I Am
- 2012-01-12 Buck
- 2011-12-15 Crack the CIA
- 2011-12-08 Water: the Great Mystery
- 2011-12-01 Thrive
- 2011-11-03 Margin Call
- 2011-10-06 Longitude
- 2011-09-15 Startup.com
- 2011-09-01 Die Hard With A Vengeance
- 2011-08-18 The Femme Nikita
- 2011-08-04 The Oiling of America
- 2011-07-21 We Become Silent: The Last Days of Health Freedom
- 2011-07-14 Default: The Student Loan Documentary
- 2011-07-07 They Live
- 2011-06-09 Rogue Trader
- 2011-06-02 Scientists Under Attack
- 2011-05-12 The Truman Show
- 2011-05-05 No End in Sight
- 2011-04-21 Full Signal
- 2011-04-14 The Listening
- 2011-03-24 The Hand That Rocks the Cradle
- 2011-03-10 National Treasure
- 2011-02-17 The Girl With the Dragon Tattoo

2011-02-03 The Crash Course

2011-01-20 Gasland

2011-01-13 Eliot Spitzer: Client 9

2010-12-16 Daniel Estulin in EU Parliment

2010-12-09 Unstoppable

2010-12-02 The Art of the Steal

2010-11-11 Buy Local – Surf Global

2010-11-04 Inside Job

2010-10-21 Century of Self

2010-10-14 My Fair Lady

2010-10-07 Burzynski: The Movie

2010-09-23 Battlestar Galactica

2010-09-16 Dr. Robert Lustig on Sugar Addiction

2010-09-02 Richard Dolan at Project Camelot

2010-08-12 Using Silver and Gold to Build Local Economies in Indonesia

2010-08-05 Democracy Now: Dr. Riki Ott

2010-07-22 Angels Don't Play on this HAARP

2010-07-01 Spartacus

2010-06-17 Oil Spill in Alaska with Rachel Maddow

2010-05-20 Aerosol Crimes

2010-05-13 Using Hay to Sop Up the Oil Spill

2010-04-22 Le Rossignol

2010-04-15 Toxic Skies

2010-04-08 The Last Days of Lehman Brothers

2010-04-01 One Man – One Cow – One Planet

2010-03-18 Syriaana

2010-03-11 Supersize Me

2010-03-04 Eric Toensmeier on Permaculture

2010-02-04 The Manchurian Candidate

2010-01-14 Shut Up and Sing

2009-12-10 The Rise and Fall of a Scientific Genius: The Forgotten Story of Royal Raymond Rife

2009-12-03 The End of Violence

2009-11-12 Sir James Goldsmith Interview

2009-11-05 Capitalism: A Love Story

2009-10-22 Three Days of the Condor

2009-10-15 Farmer John

2009-10-08 When the Levees Broke

2009-08-20 The Phoenix Lights

2009-08-13 JFK

2009-07-09 Michael Clayton

2009-07-02 Intelligence

2009-06-18 Welcome to Mooseport

2009-06-11 Other People's Money

2009-06-04 Maxed Out

2009-05-21 Network

2009-05-14 Point of No Return

2009-05-07 A Very British Coup

2009-04-09 The International

2009-03-12 Eyes Wide Shut

2009-03-05 The Endurance

2009-02-12 Trading Places

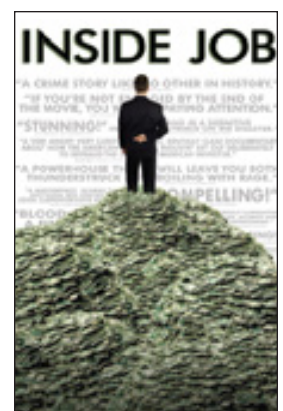
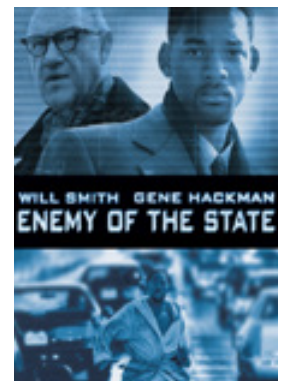
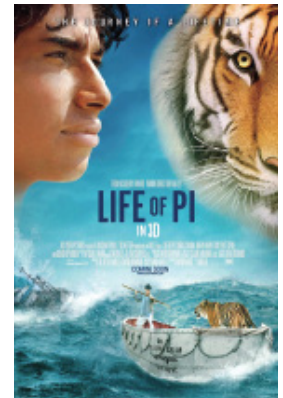
2009-02-05 The Take

2009-01-22 The Godfather Series

2009-01-08 Syriaana

2008-12-18 Enemy of the State

2008-12-11 The Bourne Identity









*‘If you only read the books that everyone else is reading, you can only think what everyone else is thinking.*

— HARUKI MURAKAMI



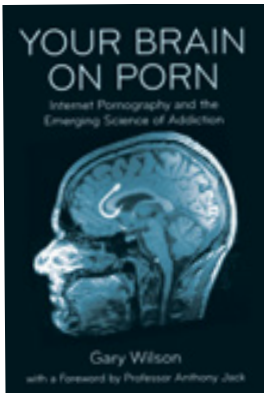
Here are my top picks for books to inspire, inform and help you build health and wealth in 2017.

## PERSONAL FINANCE & DEVELOPMENT

- **Family Wealth: Keeping it in the Family — How Family Members and Their Advisers Preserve Human, Intellectual, and Financial Assets for Generations** by James Hughes: Hughes outlines the steps to success and wealth preservation for wealthy families. His ideas can help families that want to be wealthy get there too.
- **Deep Survival: Who Lives, Who Dies, and Why** by Laurence Gonzales: Gonzales translates the lessons learned in wilderness survival to practices we can use for a successful life. Beautifully written, this book is hard to put down.
- **The 7 Habits of Highly Effective People: Powerful Lessons in Personal Change** by Stephen R Covey: Developing superb leadership skills is arguably the most valuable education for the 21st century. Covey is one of the masters.
- **The 7 Habits of Highly Effective Teens** by Sean Covey: Stephen Covey’s son applies his father’s philosophy for the younger generations. This is one to help the teens you love develop character and invaluable skills.
- **Covert Wars & Breakaway Civilizations: The Secret Space Program, Celestial Psyops and Hidden Conflicts** by Farrell: So you think you understand the financial systems? You better consider the covert side of the economy. No better source than “high octane” speculation from Farrell.
- **We Have Dared to Be Free** by Dr. Dady Chery: Dr. Chery’s diary of the American invasion of Haiti in 2010 grew into this remarkable book on US disaster capitalism in Haiti, including the destruction of local farmers to create markets for US agricultural exports.
- **The Essential Saker: From the Trenches of the Emerging Multipolar World**: Originally published as blog commentaries on the outrageous geopolitical events unfolding in recent years, the Saker rocks and rolls the reader through the political changes underway in and between the US, Europe and the developing world. Filled with deep insights, this collection will inspire deeper laughter and a few tears.

## GEOPOLITICS

- **The Devil’s Chessboard: Allen Dulles, the CIA, and the Rise of America’s Secret Government** by David Talbot: Talbot has written the best book on the Kennedy assassination to date. He nails those responsible while weaving a fascinating story of American history. If you want to understand the US “deep state,” this is not to be missed.
- **People of the Lie** by Scott Peck: Peck’s classic provides powerful insight on identifying, understanding and managing people who do evil.
- **Secret, Don’t Tell** by Carla Emory: Mind control has been going on for centuries. Emory starts in the 1400’s and brings you down through history. This is one of the best books for understanding the core technology at the heart of rigging the global financial markets and just about everything else.
- **The Franklin Cover Up: Child Abuse, Satanism and Murder in Nebraska** by John DeCamp: To understand how a “control file” system is used to govern America, it is



essential to understand pedophilia. One of the best-documented cases is the Franklin scandal. Several people gave their lives so that this story could be told. Unfortunately, the slave trade continues in America on a covert basis.

## MAKE AMERICA GREAT AGAIN

- **The New Grand Strategy: Restoring America's Prosperity, Security and Sustainability in the 21st Century** by Mark Mykleby, Patrick Doherty, and Joel Makower: When the US military realized the civilian leadership did not have a vision for the country, they set out to create one. They kept going when they joined the private sector and academia. Here it is.
- **Rise of the Robots: Technology and the Threat of a Jobless Future** by Martin Ford: If we are going to make our places great, we are going to have to grapple with robots and automation. Ford walks us through the recent history of America's workforce and considers what the impact of robotics and new technology will be.
- **Dillon, Read & Co. Inc. & the Aristocracy of Stock Profits** by Catherine Austin Fitts If we are going to make America great again, we need to understand what has been destroying it. This is Catherine's case study of how the US prison industrial complex made Washington and Wall Street rich while bankrupting American communities and taxpayers.
- **The Profiteers: Bechtel and the Men Who Built the World** If we are going to make America great again, we are going to have to restructure the US government contracting model to one held to a standard of sound investment of taxpayers resources. If you want to understand how things got so out of whack, Sally Denton's history of Bechtel is a must read.

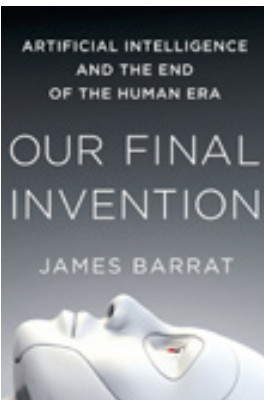
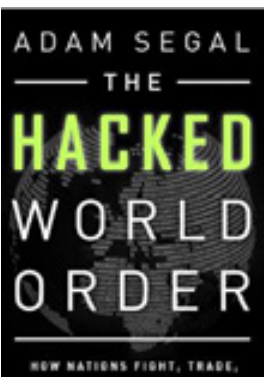
## STATISTICS

- **World Almanac 2017:** Each year I use the new World Almanac to review the basic statistics of life on Planet Earth. You can too!

## BOOK REVIEWS

*By Jason Worth:*

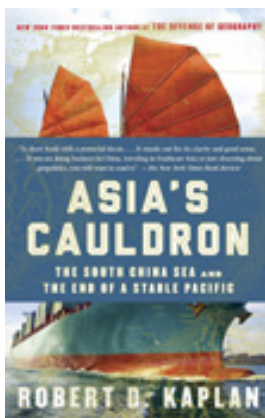
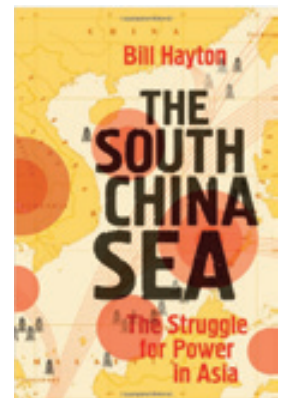
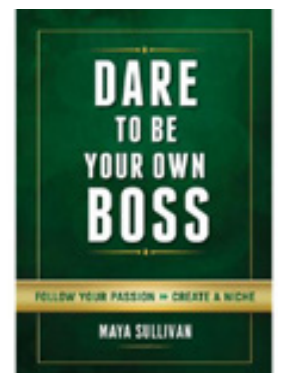
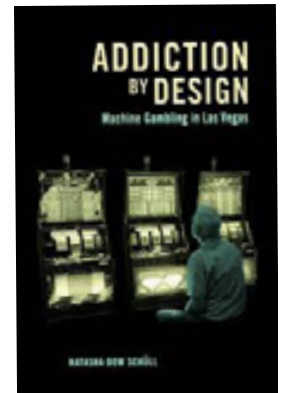
- **Your Brain on Porn** by Gary Wilson
- **The Precariat: The New Dangerous Class** by Guy Standing
- **The Future of the Professions: How Technology Will Transform the Work of Human Experts** by Richard and Daniel Susskind
- **Lords of Secrecy: The National Security Elite and America's Stealth Warfare** by Scott Horton
- **The Hacked World Order: How Nations Fight, Trade, Maneuver, and Manipulate in the Digital Age** by Adam Segal
- **Our Final Invention: Artificial Intelligence and the End of the Human Era** by James Barrat
- **Rise of the Robots: Technology and the Threat of a Jobless Future** by Martin Bond



## BOOK REVIEWS

By Catherine Austin Fitts

- **Addiction by Design: Machine Gambling in Las Vegas**  
by Natasha Dowd Schüll
- **Dare To Be Your Own Boss: Follow Your Passion, Create a Niche**  
by Maya Sullivan
- **Asia's Cauldron: The South China Sea and the End of a Stable Pacific**  
by Robert D. Kaplan, chief geopolitical analyst for Stratfor and foreign correspondent for The Atlantic.
- **The South China Sea: The Struggle for Power in Asia**  
by Bill Hayton, a reporter for the BBC.
- **The Devil's Chessboard: Allen Dulles, the CIA and the Rise of America's Secret Government**  
by David Talbot
- **Hidden Finance, Rogue Networks, and Secret Sorcery: The Fascist International, 9/11, and Penetrated Operations**  
by Joseph P. Farrell
- **Beyond Reason**  
by Gregg Korbon
- **The Essential Saker: From the Trenches of the Emerging Multipolar World**  
by The Saker
- **TrafficKing**  
by Conchita Sarnoff
- **We Have Dared to Be Free**  
by Dr. Dady Cherry
- **The Profiteers: Bechtel and the Men Who Built the World**  
by Sally Denton
- **Partners in Crime: The Clintons' Scheme to Monetize the White House for Personal Profit**  
by Jerome Corsi
- **Rotten to the Common Core**  
by Dr. Joseph P. Farrell  
Introduction by Catherine Austin Fitts
- **The New Grand Strategy: Restoring America's Prosperity, Security and Sustainability in the 21st Century**  
by Mark Mykleby, Patrick Doherty, and Joel Makower
- **The Secret Space Program and Breakaway Civilization**  
by Richard Dolan





# X. Vision 2020

20/100 1  
20/90 2  
20/80 3  
20/70 4  
20/60 5  
20/50 6  
20/40 7  
20/30 8  
20/20 9

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**INSPIRING  
AND HELPING  
AS MANY PEOPLE  
AS POSSIBLE TO LIVE  
A FREE AND INSPIRED LIFE**

*The Solari Vision for the  
Year 2020*



“The only thing worse than being blind is having no vision.”

— HELEN KELLER



**In 2016, my goal continued to be to live a “free and inspired life” and to help you do the same.**

The year 2016 began with our publication of the *2015 Annual Wrap Up: Space Here We Go!* It was an inspiring look at the possibilities of becoming a multi-planetary civilization. Continuing concerns regarding the integrity of the financial system, however, helped me focus on more practical risk issues in the *1st Quarter Wrap Up: Where to Stash Your Cash in 2016*.

The US Presidential election was a whirlwind that engaged more of my time and energy than I anticipated. The campaign involved unexpected but welcome transparency and debate on critical issues: local control of schools, health freedom, engineering WW III with Russia, whether 25% of Americans should be classified and treated as “deplorables,” corruption in Congress and the media, and more. In the heat of the political competition, several important truths about domestic and global corruption were exposed.

I was able to spend time abroad in 2016, although not as much as I had hoped. I visited Australia for several weeks in May. During that time, I attended a three-day leadership retreat entitled *Global Disruption and Uncertainty – Navigating the New Disruptions*. This event was hosted by a group founded by Australian members of the World Economic Forum. It provided an opportunity to understand the issues facing a group of Australian and global leaders from a variety of sectors, particularly productivity growth. This inspired the theme for our *2nd Quarter Wrap Up – Productivity, Prosperity & the Popsicle Index*.

I was in Europe twice in 2016. In the summer, I visited Switzerland, Germany, Austria, and the Netherlands. While in Austria, I attended the Bregenz Festival, a music festival known for

producing opera with fantastic sets on a floating stage on Lake Constance (the third largest freshwater lake in Central Europe). It was also my first opportunity to hear the Vienna Philharmonic live. Wow! I am looking forward to returning for the Bregenz Festival again this year and to the Santa Fe Opera, as well.

I returned to Europe in the fall to attend a *Pistus Sophia* Workshop in Trento Italy and then continued to Germany, Switzerland, the Netherlands, and Ireland on business. I was in Friesland in the northern Netherlands for the US election. Covering the election with the benefit of the European point-of-view was very helpful.

Meeting and getting to know subscribers, clients, and colleagues continued to offer fresh insights and inspiration throughout the year.

As I do every year, I was able to drive the full length of the United States with trips to both the East and West Coasts. I had meetings and visits with subscribers in Tulsa, Albuquerque, Santa Fe, Las Vegas, Reno, Davis, Palo Alto, San Francisco, Berkeley, Pasadena, Tucson, El Paso, Midland, Austin, Dallas, Boulder, Denver, Providence, Lancaster, Malvern, New York, Memphis, Nashville, Jackson Mississippi and Marietta, Ohio along with numerous smaller cities and towns. Along the way and during the year, I logged (35) radio shows and speeches in addition to the Solari Report.

In 2016, the Solari Report offered subscriber lunches in Dallas (Texas), Amsterdam (Netherlands) and New York City. After recording an amazing Solari Report with Helen Chaitman on her book *JP Madoff*, she joined us at our April New York lunch and invited me to return to New York in July as she had tickets for *Hamilton* and *Sleeping Beauty* at the Met – what a culturally inspiring weekend that was!

Contemplating some of the possible outcomes







of the US Presidential election was at times an unspeakably gruesome affair. To offset the gloom and to contribute to efforts to preserve Western culture, we launched the Dr. Joseph P. Farrell Virtual Pipe Organ Crowdfund in October, with a dinner with Dr. Farrell in Tulsa. Thanks to the tremendous support of many wonderful subscribers, Phase I was completed in January. Our goal is to fund Phase II in 2017.

Another great morale booster was launching the *Solari Food Series* with Harry Blazer, a series that will continue in 2017. As you will understand from reading this Annual Wrap Up, I believe that the price of food and its availability will become a more important issue in the years ahead. Our quarterly guests continued to be a voice of reason, intelligence and creativity, including Rambus, the Saker, Jon Rappoport, Dr. Joseph Farrell, and Franklin Sanders.

I will be launching a Solari investment screen in partnership with an asset management firm in 2017. In anticipation, we published a review of the universe of ESG (environmental, social and governance) investment in our *3rd Quarter*

*Wrap Up: Investment Screening: Can We Filter for Productive Companies?* In part, this report continued our emphasis on the importance of both labor and human productivity.

I said this last year, and here I am saying it again this year: we planned to launch our new website for solari.com in 2016. As sometimes happens with systems projects, this endeavor has taken longer than expected. We are hoping to launch in the 1st Quarter of 2017. Our goal is a significant improvement in your subscription software, mobile access and greater ease in locating content. This new site will represent a significant investment in the future of the Solari Report.

Expected in the 1st Quarter of 2017 is a new website for my online book, *Dillon Read & Co. Inc. & the Aristocracy of Stock Profits* with a French translation added. We also plan to make a hard copy of this book available. We have redesigned our Solari coin and will be offering it soon – I think you will like it! We will also announce the 2018 excursion to the Australian Outback with Richard Dolan and Jason Bawden-Smith. Stay tuned!

The Solari Report team has additional events and plans percolating for 2017. However, this will be a year of transition – we expect the unexpected and want to make sure that we can be responsive. As I mentioned in a previous section, get ready to “rock and roll.” The theme for our *1st Quarter Wrap Up* will be *Washington Heads in a New Direction: People and Policies to Watch*. There is no doubt that change is accelerating in Washington and that it will have a global impact.

As our subscriber base grows, I continue to enjoy our ongoing conversation. As a group, you are some of the most remarkable people I have ever known. Together, we are conspiring in a world of dramatic change and getting better at it every day.

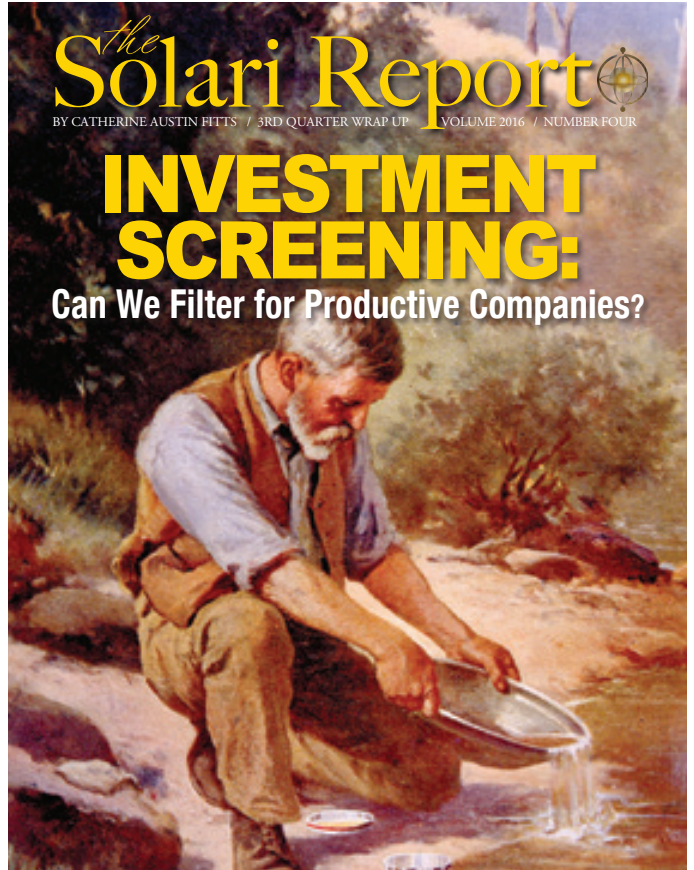
Keep those ideas, questions, and comments coming to help us serve your free and inspired life in 2017!

—Catherine Austin Fitts

**I also took time this year to write the 2nd edition of our Christmas card, “Prayers For The Year 2017.” This 68-page booklet is available free of charge, while supplies last, to anyone who emails a request to: [darlene@solari.com](mailto:darlene@solari.com).**







The Solari Reports published in 2016

# Closing & Credits



**CATHERINE AUSTIN FITTS** is the president of Solari, Inc., publisher of *The Solari Report* and managing member of Solari Investment Advisory Services, LLC. She served as managing director and member of the board of directors of the Wall Street investment bank, Dillon, Read & Co., Inc. She also served as Assistant Secretary of Housing/Federal Housing Commissioner at HUD in the first Bush Administration and was president of the Hamilton Securities Group, Inc.

On behalf of the entire Solari Report team, I want to thank you for making it possible for us to do what we do. Thank you for the steady stream of feedback and ideas. Thank you for making our gatherings such fascinating and heart-warming experiences.

Nothing is more important than excellence in information and analysis. In addition to the Solari Team we have numerous members of our network who have been generous with their insights, analysis and time. We wish to thank them for their contribution to our intelligence and to the *2016 Annual Wrap Up*.

**Jason Bawden-Smith** – Entrepreneur Jason Bawden-Smith joined me on the Solari Report twice in 2016. Jason is the inspiration for more trips to Australia, including our May 2018 trip to the Australian Outback with 20 adventurous subscribers. Stay tuned! Visit Jason at <http://jasonbawdensmith.com>

**Harry Blazer** – Launching the *Solari Food Series* was a great highlight of 2016. Harry is the master of food from soil to fork. Visit Harry at <https://www.blazer-consulting.net>

**John Bondaruk** – John produces the digital version of the Wrap Up for our website: research, analysis, layout, editing, and overall information architecture. His personal hunt for the truth combined with a talent for communicating information is wholly unique.

**Robert Dupper** – Robert is the creative genius behind our Solari Report “Just a Taste” videos and the reason Catherine loves to go to Friesland!

**Brad Eddins** – Brad is our Top Picks Editor – his insightful aggregation and analysis of our top stories daily, weekly and monthly helps us emerge the *News Trends & Stories* in each Wrap Up.

**Dr. Joseph Farrell** – There is a reason why the investment community spends a fortune supporting great scholarship. Intelligence is the edge. Joseph’s writings, his website and his many discussions with me have brought all of us an integration of history, science and technology that is breathtaking. Visit Joseph at: [www.gizadeathstar.com](http://www.gizadeathstar.com).

**Ben Lizardi** – Ben is one of the most gifted entrepreneurs I have ever known. His strategic insight and integrity keep me on track and his graphic and artistic skills help us communicate the right things with humor and grace each week. Ben converts our

Annual Wrap Up to powerful PDF, flip book and published copy.

**Rambus** – Rambus Chartology has supported us with technical analysis throughout the year and has graciously allowed the Solari Report to republish subscriber-only charts. Rambus did his first Solari Report in 2015 and has been providing brilliant quarterly technical analysis since. Visit Rambus at <https://rambus1.com>

**Jon Rappoport** – Jon’s intellectual fearlessness keeps the matrix out of my mind all year long. He is the ultimate in New World Order intellectual pest control. The Shriek-O-Meter fizzles out in his presence. Visit Jon at: [www.nomorefakenews.com](http://www.nomorefakenews.com)

**The Saker** – Quarterly military and geopolitical analysis from the Saker has informed the shift to a emerging multipolar world. Visit the Saker at <http://thesaker.is>

**Franklin Sanders** – Franklin never gives up making life work outside the matrix-precious metals, farming, community-and helping others-even the poorest and most lost among us-do the same. Visit Franklin at: [www.the-moneychanger.com](http://www.the-moneychanger.com)

**Court Skinner** – I once said that the good thing about corruption in America is that it means the Solari Report has the benefit of Court’s insight and analysis, particularly on engineering and technology questions. Without corruption, Court would no doubt be a Senator or running some big company. Support Court at <http://www.computersforeveryone.org>

**Jeroen van Straäten** – Jeroen and Robert Dupper put on the two Breakthrough energy conferences in 2012 and 2013 and the Secret Space Program in 2014 and 2015. We hope to launch exciting joint productions in 2017. Stay tuned! Visit Jeroen at: [www.secretspaceprogram.org](http://www.secretspaceprogram.org).

**Jason Worth** – Jason has read and reviewed books on automation and technology and provided research on a range of complex issues. He adds lots of intelligence!

And of course a word of thanks to the many remarkable guests who have joined us on the Solari Report.

Finally, my very special thanks to the Solari Team who makes it all happen from behind the scene!

—Catherine Austin Fitts



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*"Catherine Austin Fitts is quite a Lady. Brilliant, courageous and dedicated to helping people. What a combination! I would that there were more great thinkers (and doers) like her."*

*"All I can say now after I pick my jaw up off the floor is wow!! Thank you soooo much. What a huge blessing and thank you for your commitment and your courage. You've helped me fill in so many blanks and connect so many dots. I can now better align my intuition with empowering choices in the economic arena."*

*"Joined the Solari Report last week and have been spending the last several evenings listening to past calls. SPLENDID SPLENDID. If there's anything better out there I don't know what it might (be) and I'm telling a number of my friends to sign up. Thanks for this GREAT service!"*

**“My goal is to remove the barriers that prevent you from seeing the invisible war: how it affects your money, your health, and your safety. Then I can help you take action. This is why I am doing The Solari Report.”**

*– Catherine Austin Fitts*

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