

# *The* Solari Report

BY CATHERINE AUSTIN FITTS / 2015 ANNUAL WRAP UP VOLUME 2016 / NUMBER ONE

## Global Investment Takes Off

# SPACE:

HERE  
WE GO!



A full-page background image featuring an astronaut in a white space suit floating in space. The astronaut is positioned on the right side of the frame, with their right arm extended towards the center. The background is a vast field of stars, with the Milky Way galaxy prominently visible as a bright, colorful band of light stretching across the sky from the bottom left towards the top right. The colors of the galaxy range from deep blues and purples to bright oranges and yellows.

# The Solari Report Annual 2015 Wrap-Up: **SPACE: Here We Go!** *by Catherine Austin Fitts*

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**PLEASE NOTE:** For additional material available in the online version of this Wrap Up, visit: [www.Solari.com](http://www.Solari.com).

The text in blue throughout this document indicates a hotlink that will take you to websites, pages, or videos, which will provide further information. Visit the Solari website and use the search function to locate the items.

# I. Space: Here We Go!





*“The reverberation often exceeds through silence the sound that sets it off; the reaction occasionally outdoes by way of repose the event that stimulated it; and the past not uncommonly takes a while to happen, and some long time to figure out.” —KEN KESEY*

Since WWII, one of the largest government investments in the developed world has been keeping citizens in the dark regarding outer space and what humans may be doing there. At the same time, the amount of money disappearing into hidden systems of finance and black budgets (likely related to space programs and space weaponry) indicates that there is quite a lot going on in space. Whether this secrecy relates to the UFO phenomenon, our response to it, or to the hidden control of sovereign governments, the financial system and the general population remains a mystery.

Those of us who were inspired by President Kennedy’s support of space exploration believed that we were headed into space in a major way a long time ago. After Kennedy’s death, the NASA budget peaked at 4.5 percent of the federal budget. It is currently 0.5 percent.

Did our investment in space decline following the 1960’s – or did it simply go dark? Was one of the goals of the Kennedy assassination to ensure that the US effort in space would be kept secret to insure US unipolar dominance?



I believe that it was.

Secrecy regarding space has driven the need for centralization of control. And satellites in the orbital platform have been instrumental in implementing this centralized control. Note that these activities have been funded with *your* tax dollars and retirement savings as well as through the black budget, bailouts, and organized crime. Whether you know it or not, you have a big investment in space. And with this much money at stake, you may want to pay attention to what is happening with your investment.

The hardware in the orbital platform is currently responsible for an ever-increasing flow of data – including GPS,



President John F. Kennedy in his historic message to a joint session of the Congress, on May 25, 1961 declared, “...I believe this nation should commit itself to achieving the goal, before this decade is out, of landing a man on the Moon and returning him safely to the Earth.”



communications, financial payment and transactions, media, and military and intelligence functions. This is why I sometimes refer to the orbital platform as the “sea lanes of the 21st century.”

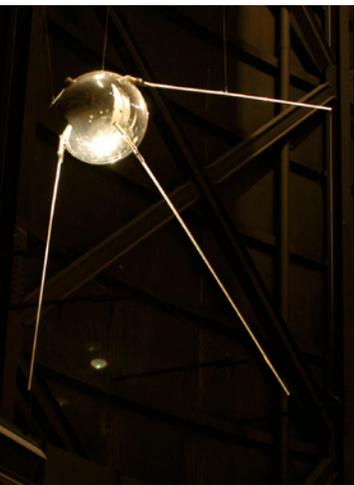
Before Sputnik was launched in 1957, the US Navy policed the global sea lanes as a means of maintaining the US dollar as the global reserve currency. This was the backbone of the Bretton Woods system. Following Sputnik, the US Navy scope was expanded to include the equivalent of the seas in the outer space around us.

I believe that this development included secret space weaponry that has been instrumental in preserving the US dollar as

the reserve currency. Such weaponry will likely be a deciding factor in the evolution of global digital currencies.

The Global Positioning System (GPS) of the United States was the first space-based navigation system to provide location and time information in all weather conditions, anywhere on or near the Earth. It was fully operational in 1995, the same year as the creation of the World Trade Organization. GPS, along with a network of communication and earth observatory satellites, made the rebalancing of the global economy possible.

This balancing raises a “Which came first, the chicken or the egg?” question.



**Sputnik was the first artificial Earth satellite, launched by the Soviet Union into an elliptical low Earth orbit on October 4, 1957.**



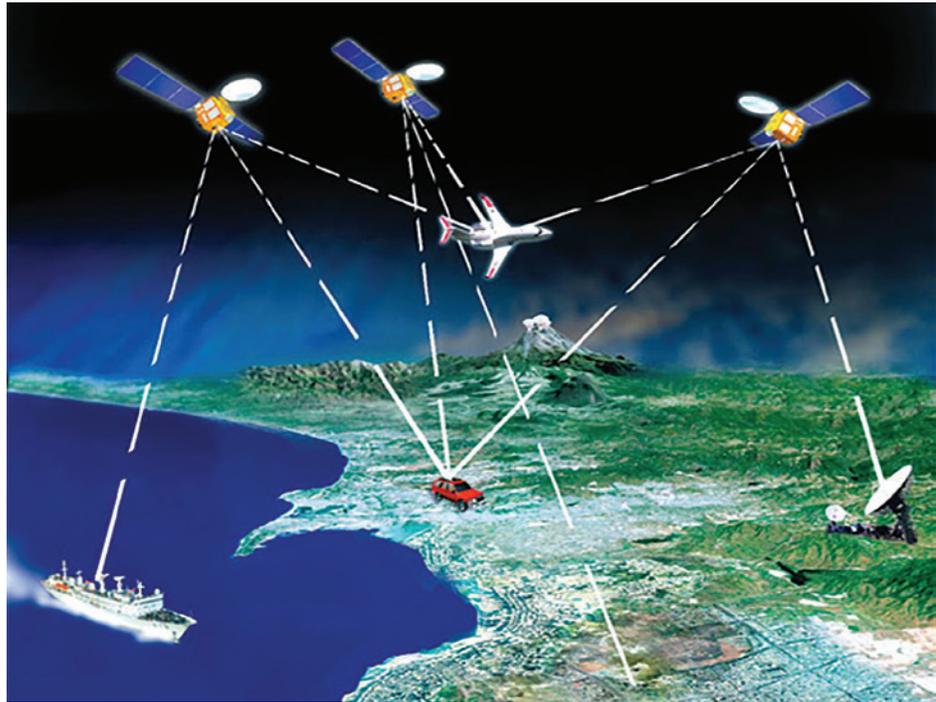
Did we rebalance the global economy because our infrastructure – including satellite infrastructure – simply made it possible? Or, did we rebalance the global economy to create the human, intellectual, and industrial capacity necessary to invest in space infrastructure and exploration necessary to become a multiplanetary civilization?

Was rebalancing the global economy the goal? Or was this rebalancing a strategy employed to achieve a much larger goal?

Today, as a result of the global rebalancing, China has more people working in its space industry than does the United States. Thanks to the creation and growth of Asian space programs since 1995, global space industry employment has more than doubled.

In 1996, I visited the Beijing University of Aeronautics and Astronautics. Hiring a PhD database software developer associated with the university at that time cost \$10,000 annually. The same year, my Washington, DC based company was paying a less motivated database developer \$125,000 annually.

When the global rebalancing began, this disparity represented twelve times the brainpower for every \$1. More important are the population numbers. China,



India, Japan, and South Korea, with a combined population of 3 billion people, can produce far more engineers than America and Europe can combined.

**The Global Positioning System (GPS) is made up of satellites, ground stations, and receivers.**

Over the last fifty years, we have launched satellites, laid cables, built cell towers, and distributed smart phones, smart TVs and now smart meters. This system is being built out *globally*. One recent estimate predicted that every person on the planet will have a smart phone by the year 2025.

Combined with artificial intelligence and cloud-based database technology, this distribution is creating a surveillance infrastructure that can conduct surveillance, harvest financially, and

I. SPACE: HERE WE GO!

It is estimated that every person on the planet will have a smart phone by 2025.



THEN:



NOW:



manipulate with mind control on an individual basis. Increasingly, it appears that entrainment and subliminal programming to influence thoughts and emotions have been added.

With every person carrying a personal surveillance and entrainment device in

the form of a smart phone and updating personal surveillance files with social media, a “free range” totalitarian state is being built that depends on space infrastructure.

The better you understand the space-based economy, the more transparency



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you will bring to it, and to the legalities of its historical funding. Thus, the better your chances of living the life you choose rather than a life dictated by those promoting centralization.

Whatever is happening in space – or our feelings regarding the national security state, its expenses, and its methods – the fact of the matter is that the human race has a better chance of surviving and thriving if we become a multiplanetary civilization.

I believe that amassing the capacity and capital to make this happen is the right thing to do. Perhaps we can use this fact to rebuild alignment among ourselves – one that will help us bring down the walls of secrecy to build a more advanced human civilization here on Earth, rather than destroying what we have now for the privilege of the few.

With unclassified investment growing, so are opportunities to rebuild family wealth in entrepreneurial activities and employment as well as in the private and public equity markets. Expect this growth to continue for the foreseeable future.

As Robert Dean once said, **“It is the destiny of our children and grandchildren to travel the stars.”**

Space: Here We Go!

*–Catherine Austin Fitts*



## II. Money Maps of the World

According to the United States Space Surveillance Network, there are more than 21,000 objects larger than 10 cm orbiting the Earth.





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

**W**e 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.

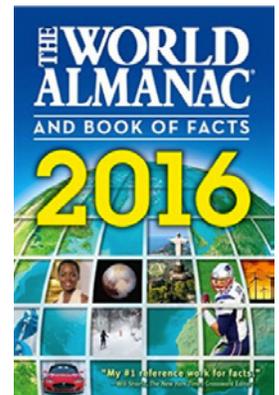
Here are “money maps” for (14) nations in the G-20 that would help you power up the “geo” in your geopolitical discussions. As more and more investment managers and companies begin to assess allocations between regions based on an area’s percentage of global GDP, grounding in vital statistics is essential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

This year we have added additional data regarding investment in outer space. As more global trade flows through the orbit above us, building your intelligence with the statistics of outer space will continue to grow in value.



**Recommendation:**

Digest the Solari Report money maps. Then turn off your TV. Get a good world almanac and read a chapter a week until you are through. Then send us an e-mail about what you would like us to add to the money maps for the next annual wrap up!



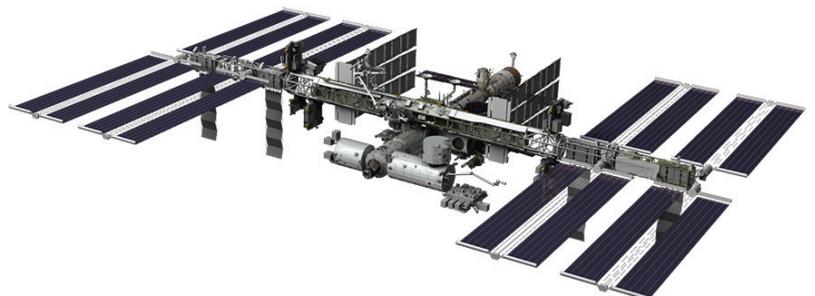
*Vital Statistics on Fourteen Major Countries*



Population Data (2015)			
	Australia	Brazil	Canada
<b>Population (MM) <sup>2</sup></b>	22.7	204.2	35.0
<b>Urban Population <sup>2</sup></b>	89.4%	85.7%	81.8%
<b>Median Age (years) <sup>2</sup></b>	38.4	31.1	41.8
<b>Billionaires (\$USD) <sup>9</sup></b>	27	54	39
<b>Internet Users (MM) (2014)<sup>18</sup></b>	18.4	103.7	29.6
<b>English Speaking <sup>12</sup></b>	97%	4.9%	86%



Space Programs (2014)			
	Australia	Brazil	Canada
<b>Satellites in Orbit (2015)<sup>17</sup></b>	6	9	27
<b>Space Budget (\$MM) <sup>14</sup></b>	35	183	474
<b>Space Program Founded</b>	-	2015	1989
<b>Space Sector Personnel (000)</b>			





China	France	Germany	India	Italy	Japan	Mexico	Russia	SAfrica	UK	US
1,367.4	66.5	80.8	1,251.6	61.8	126.9	121.7	142.4	53.6	64.1	321.3
55.6%	79.5%	75.3%	32.7%	69%	93.5%	79.2%	74%	64.8%	82.6%	81.6%
36.8	41.4	46.5	27.3	44.8	46.5	27.6	39.1	26.5	40.4	37.8
213	47	103	90	39	24	16	88	7	53	536
668.1	54.0	68.1	375.3	35.9	109.7	51.6	87.5	23.7	56.9	266.4
1%	39%	64%	10%	34%	-	12%	6%	31%	98%	94%

China	France	Germany	India	Italy	Japan	Mexico	Russia	SAfrica	UK	US
132	19	25	35	12	56	3	131	2	39	534
6,111	2,713	1,687	1,159	1,223	3,597	10	5,265		367	39,332
1993	1989	1972	1969	1988	2003	2010	1955	2010	2010	1958
300			32		7		250			250



Natural Resources (2014)			
	Australia	Brazil	Canada
Land Area (MM sq km) <sup>1</sup>	7,740	8,514	9,970
Arable Land (%) <sup>2</sup>	6.2	8.5	4.3
Renewable Water Resources (cu km, 2011) <sup>2</sup>	492	8,233	2,902
Coastline (km) <sup>2</sup>	25,760	7,491	202,080
Waterways (km) <sup>2</sup>	2,000	50,000 *	636 **
Crude Oil (bbl, Jan, 2015) <sup>2</sup>	1.1 B	15.3 B	172.5 B
Natural Gas (cu m, Jan, 2014) <sup>2</sup>	1.219 T	388.7 B	1.88 T



Infrastructure				
	Australia	Brazil	Canada	Ch
Railways (km) <sup>2</sup>	38,445	28,538	46,552	86,
Roadways (paved, km) <sup>2</sup>	356,343	212,798	415,600	3,4
Pipelines (km, gas / oil) <sup>2</sup>	30,931 / 3,791	17,915 / 9,553	n/a	48, / 38
# of Mobile Phones (Year Varies) <sup>7</sup>	20MM	284 MM	28 MM	1,2
Smartphone Penetration <sup>16</sup>	65%	26%	56%	47%



China	France	Germany	India	Italy	Japan	Mexico	Russia	SAfrica	UK	US
9,597	552	357	3,287	301	378	1,958	17,076	1,221	242,900	9,629
11.6	33.5	33.2	47.9	22.6	11.2	12.9	7.1	9.9	24.9	16.2
2,840	211	154	1,911	191.3	430	457.2	4,508	51.4	147	3,069
14,500	4,853	2,389	7,000	7,600	29,751	9,330	37,653	2,798	12,429	19,924
110,000	8,501	7,467	14,500	2,400	1,770	2,900	102,000	n/a	3,200	41,009
24.6 B	84.0 MM	226.8 MM	5.6 B	544.5 MM	541.6 MM	9.8 B	80.0 B	15.0 MM	2.9 B	36.5 B
3.3 T	9.6 B	116 B	1.4 T	59.4 B	20.9 B	483.5 B	47.8 T	15 B	241 B	8.734 T

China	France	Germany	India	Italy	Japan	Mexico	Russia	SAfrica	UK	US
1000	29,640	41,981	63,974	20,255	27,182	17,166	87,157	20,192	16,454	224,792
53,890	1,028,446	645,000	n/a	487,700	973,234	137,544	927,721	62,995	394,428	4,304,715
511 3,410	15,322 / 8,023	27,022 / 7,313	15,644 / 20,032	20,223 / 2,967	4,456 / 278	2,102 / 16,832	165,372 / 94,518	1,387 / 2,452	29,173 / 10,605	1,984,321 / 240,711
76 MM	72 MM	107 MM	1,003MM	88 MM	121 MM	101 MM	256 MM	59 MM	83 MM	327 MM
%	42%	40%	19%	41%	25%	37%	36%	40%	62%	56%



## Finance

	Australia	Brazil	Canada
<b>GDP (trillions, 2014 est.)<sup>2</sup></b>	\$1.1T	\$3.2T	\$1.5T
<b>GDP Per Capita (2014 est.)<sup>2</sup></b>	\$46,600	\$16,200	\$45,000
<b>Debt (% of GDP, 2014 est.)<sup>2</sup></b>	42%	59%	95%
<b>Exports (2014 est.)<sup>2</sup></b>	\$240.8B	\$224.6B	\$478.4B
<b>Outstanding Equity (2014)<sup>10</sup></b>	\$1.2T	\$843B	\$2.0T
<b>Gold Reserves (tonnes, 2015)<sup>3</sup></b>	79.9	67.2	3.0



## Military

	Australia	Brazil	Canada
<b>US Military Personnel Deployed (Sept, 2014)<sup>13</sup></b>	178		139
<b>Military (% of GDP, 2013)<sup>15</sup></b>	1.8%	1.3%	1.0%
<b>Nuclear Warheads<sup>11</sup></b>	0	0	0
<b># of Aircraft Carriers<sup>4</sup></b>	0	1	0





China	France	Germany	India	Italy	Japan	Mexico	Russia	SAfrica	UK	US
\$18.0T	\$2.5T	\$3.7T	\$7.4T	2.1T	\$4.7T	\$2.1T	\$3.5T	\$0.6T	\$2.5T	\$17.3T
\$13,200	\$40,500	\$46,200	\$5,800	\$35,100	\$37,500	\$18,000	\$24,400	\$13,100	\$39,800	\$54,400
15%	96%	74%	58%	132%	232%	42%	13%	49%	89%	74%
\$2.343T	\$584.5B	\$1.492T	\$329.6.2B	\$513.7B	\$699B	\$398.3B	\$497.8B	\$92.5B	\$480.8B	\$1.633T
\$6.0T	\$2.0T	\$1.7T	\$1.5T	n/a	\$4.3T	\$480B	\$385B	\$933B	\$3.1T	\$26.3T
1,054.1	2,435.4	3,384.2	557.7	2,451.8	765.2	122.7	1,208.2	125.2	310.3	8,133.5

China	France	Germany	India	Italy	Japan	Mexico	Russia	SAfrica	UK	US
		37,704		11,697	48,828				9,074	1,142,288
2.1%	2.2%	1.2%	2.4%	1.4%	1.0%	0.7%	4.5%	1.1%	2.0%	3.5%
260	300	0	110-120	0	0	0	7,500	0	215	7,200 ***
1	1	0	2	2	0	0	1	0	0	10

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18. Internet Live Stats

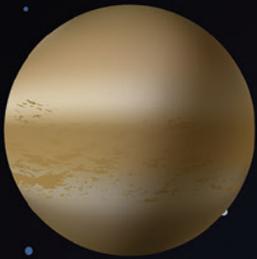
\* Most in areas remote from industry and population.

\*\* Saint Lawrence Seaway of 3,769 km, including the Saint Lawrence River of 3,058 km, shared with United States.

\*\*\*(5) European nations host U.S. nuclear weapons on their soil as part of a NATO nuclear-sharing arrangement: Belgium, Germany, Italy, Netherlands, Turkey.

# III. The Space-Based Ecosystem

Venus



Mars



Earth



Saturn



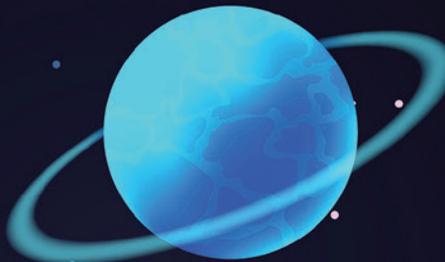
Neptune



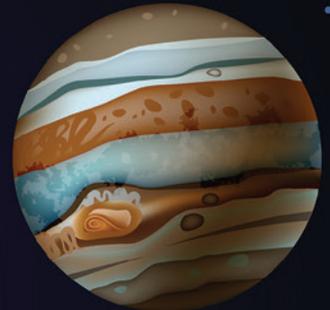
Pluto



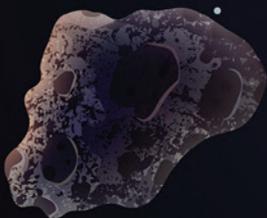
Uranus



Jupiter



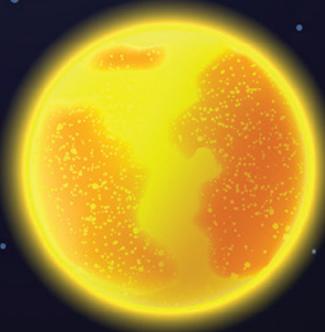
Asteroid



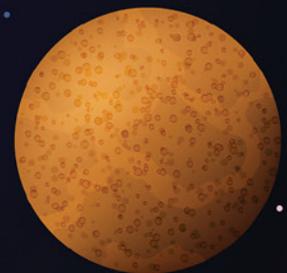
Moon



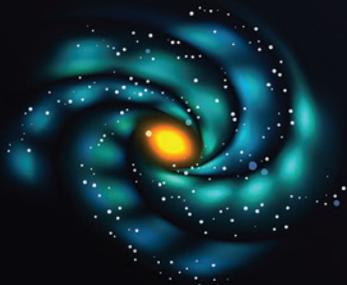
Sun



Mercury



Galaxy



Black Hole



Comet





If you are like me, the last time you toured the various aspects of outer space was likely during a lecture in a high school science class. As you learn more now about what is happening in outer space today and you explore the economic ramifications, you will find it useful to refresh your familiarity with the basic parts of the “space-based ecosystem.”

These days Wikipedia makes the matter easy to study. Using the Wikipedia categories and links, here are the terms you will need to know to follow the growth of investment in space and its impact on you and your community followed by a chronology history of our activities in space now being officially declassified.

## Applications

The big money right now is in **satellites** – or at least in the data flowing through them. Transmission of data is the function in space that can support commercial enterprise without government support. According to the Union of Concerned Scientists, we the people of the world have launched 6,700 satellites, of which 1,306 were operational as of June 2015. Of these, 548 are American, 129 are Russian, and 113 are Chinese. With a new generation of miniaturized satellites available, approximately 300 satellites are scheduled for launching in 2016. Global satellite industry revenues as of 2013 were approximately \$200 billion, growing at an annual rate of 3 percent.

- **Earth Observation Satellites**
- **Spy Satellites**

- **Communications Satellites**
- **Satellite Navigation**

A **space observatory** is any instrument (such as the Hubble telescope) in space used for observation of outer space.

- **Space Observatory**

**Space exploration** is the ongoing discovery of celestial structures in outer space. Although the study of space is carried out mainly by astronomers with telescopes, the physical exploration of space is more widely conducted by unmanned, robotic probes and by human spaceflight. Space exploration is risky and expensive – requiring government funding.

- **Space Exploration**

**Asteroids** are minor planets. The term asteroid has historically been applied to astronomical objects orbiting the Sun that did not show the disc of a planet and were not active comets. **Asteroid mining** is the exploitation of raw materials from asteroid and near-Earth objects. Minerals and volatiles could be mined first, then be used in space or taken back to Earth, including base and precious metals; as well as water and oxygen taken aloft to sustain astronauts; as well as hydrogen, ammonia, and oxygen for use as rocket propellant. Asteroid mining is in the news as a result of the US Congress passing the Space Act of 2015, which permits private companies to claim materials mined on asteroids as their own private property.

- **Asteroid Mining**

Sourcing resources in space to construct space-based infrastructure is an important step to improving the economics of space



Earth Observation Satellites



Spy Satellites



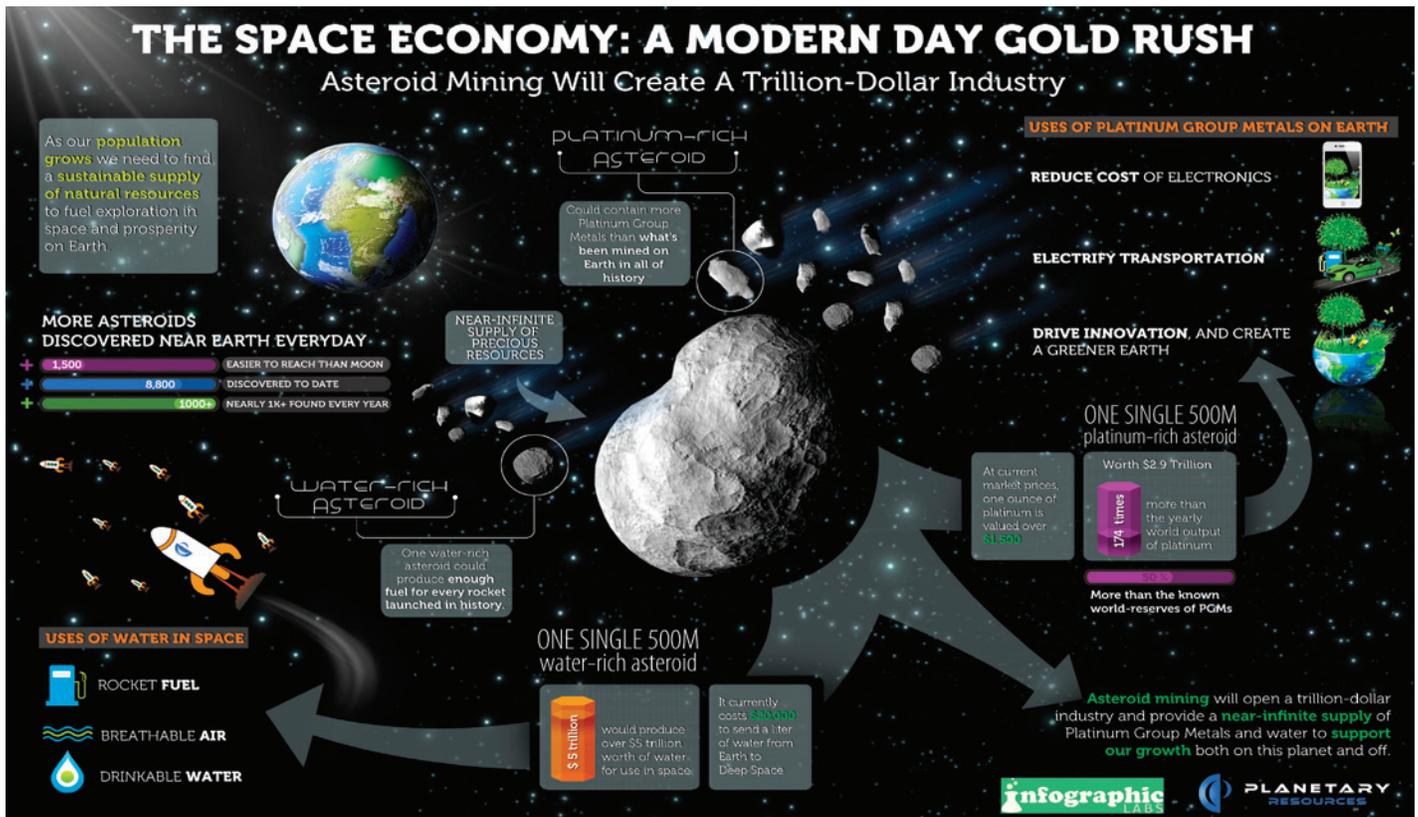
Communications Satellites



Satellite Navigation



“Hubble” Space Observatory



exploration and colonization. In situ resources utilization (ISRU) is a term to refer to the collection, processing, storing and use of materials encountered in the course of space exploration that replaces materials that would otherwise be brought from planet Earth.

- **In Situ Resources Utilization**

**Space colonization** is permanent human habitation off of the planet Earth. The two most common arguments for space colonization investment are survival of human civilization and the biosphere in case of a planetary-scale disaster (natural or man-made), and the vast resources in space for expansion of human society.

- **Space Colonization**

**Space tourism** is space travel for recreational, leisure or business purposes. Currently, multiple companies are offering sales of future orbital and suborbital flights. To date, a small number of space tourists have paid approximately \$20 million to \$40 million for the space travel experience. The last

space tourists flew in 2009.

- **Space Tourism**

**Space weapons** are weapons used in space warfare. They include weapons that can attack space systems in orbit (i.e. anti-satellite weapons), attack targets on the earth from space or disable missiles traveling through space. The Outer Space Treaty is a treaty that forms the basis of international law regarding space. The treaty bars governments party to the treaty from placing weapons of mass destruction in orbit of Earth, installing them on the Moon or any other celestial body, or otherwise stationing them in outer space. It exclusively limits the use of the Moon and other celestial bodies to peaceful purposes and expressly prohibits their use for testing weapons of any kind, conducting military maneuvers, or establishing military bases, installations, and fortifications. However, the Treaty does not prohibit the placement of conventional weapons in orbit. The treaty also states that the exploration of outer space shall be done to benefit

Artist's conception of a colony on the Moon





all countries and shall be free for exploration and use by all the governments of the world. The treaty explicitly forbids any government from claiming a celestial resource such as the Moon or a planet, claiming that they are the common heritage of mankind. Article II of the treaty states that “outer space, including the Moon and other celestial bodies, is not subject to national appropriation by claim of sovereignty, by means of use or occupation, or by any other means.”

- **Space Weapon**

## Destinations

OK, so how do we describe the destinations in space?

A **suborbital spaceflight** is a spaceflight in which the spacecraft reaches space, but its trajectory intersects the atmosphere or surface of the gravitating body from which it was launched, so that it does not complete one orbital revolution. An object launched from Earth that reaches 100 km (62 mi) above sea level, and then falls back to Earth, is considered a suborbital spaceflight.

- **SubOrbital**

An **orbital spaceflight** is a spaceflight in which a spacecraft is placed on a trajectory where it could remain in space for at least one orbit. To sustain an orbit around the Earth, the flight must be on a free trajectory which has an altitude above 100 kilometers (62 mi).

- **Orbital**

**The Moon** is the sole natural satellite of our planet Earth.

- **Moon**

**Interplanetary spaceflight** is travel between

planets, usually within a single planetary system. In practice, this means spaceflight between the planets of our known Solar System.

- **Interplanetary Spaceflight**

Interplanetary spaceflight includes spaceflight to other planets and minor planets or asteroids in the Solar System:

- **Mars**
- **Outer Planets**
- **Asteroids**

Interstellar travel is the term used for hypothetical travel between stars. Because of the vastness of such distances, interstellar travel would require either great speed or huge travel time, lasting from decades to millennia or longer.

- **Interstellar Travel**

**Intergalactic travel** is the term used for hypothetical travel between galaxies. Due to the enormous distances between our own galaxy the Milky Way and even its closest neighbors—hundreds of thousands to millions of light-years—any such venture would be far more technologically demanding than even interstellar travel. Intergalactic distances are roughly five orders of magnitude greater than their interstellar counterparts.

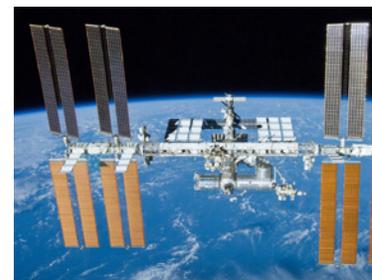
- **Intergalactic Travel**

## Space Agencies

As of 2015, some 70 government space agencies exist. Thirteen of these have launch capability. Six government space agencies – the China National Space Administration (CNSA), the European Space Agency (ESA), the Indian Space Research Organisation (ISRO), the Japan Aerospace Exploration Agency (JAXA), NASA and



A RIM-161 Standard Missile 3 anti-ballistic missile is launched from a US Navy Ticonderoga-class cruiser.



The International Space Station in Earth orbit in 2001.



The moon is a natural satellite of planet Earth.



Logo of the Russian Federal Space Agency, commonly called Roscosmos

the Russian RFSa (Roscosmos) – have full launch capabilities; these include the ability to launch and recover multiple satellites, deploy cryogenic rocket engines and operate extraterrestrial probes. Only three – NASA, the RFSa and the CNSA – have human spaceflight capability.

- **Europe**
- **United States**
- **Russia**
- **China**
- **France**
- **Germany**
- **Iran**
- **India**
- **Japan**

craft is crewed, it can be operated directly, as opposed to being remotely operated or autonomous. The first human spaceflight was launched by the Soviet Union on 12 April 1961 as a part of the Vostok program, with cosmonaut Yuri Gagarin aboard. Humans have been continuously present in space for 15 years and 59 days on the International Space Station.

- **Space Capsule**
- **Space Station**
- **Spaceplane**

## Spacecraft

A spacecraft is a vehicle, or machine designed to fly in outer space. Spacecraft are used for a variety of purposes, including communications, earth observation, meteorology, navigation, space colonization, planetary exploration, and transport of human and nonhuman cargo.

On a suborbital spaceflight, a spacecraft enters space and then returns to the surface, without having gone into an orbit. For orbital spaceflights, spacecraft enter closed orbits around the Earth or around other celestial bodies. Spacecraft used for human spaceflight carry people on board as crew or passengers from start or on orbit (space stations) only, whereas those used for robotic space missions operate either autonomously or telerobotically. Robotic spacecraft used to support scientific research are space probes. Robotic spacecraft that remain in orbit around a planetary body are artificial satellites. Only a handful of interstellar probes, such as Pioneer 10 and 11, Voyager 1 and 2, and New Horizons, are on trajectories that leave the Solar System.

## Private Investment

Expansion of the number of government space programs and total global funding as well as an emphasis on private commercial enterprise in space is attracting a significant increase in private investment in space. A significant amount of activity continues to remain in the traditional defense and government contracts. However, a growing number of startups are focused on radically improving the economics of space travel and creating commercially economic space activities.

- **Communication Satellite Companies**
- **Private Spaceflight Companies**
- **Spacecraft Manufacturers**
- **Aerospace Companies**

## Human Spaceflight

Human spaceflight (also referred to as manned spaceflight) is space travel with a crew aboard the spacecraft. When a space-



Elon Musk founder of Space X



Richard Branson, founder of SpaceShipOne



Orbital spacecraft may or may not be recoverable. By method of reentry to Earth, spacecraft may be divided in nonwinged space capsules and winged spaceplanes.

- **Robotic Spacecraft**
- **Satellite**
- **Space Probe**
- **Uncrewed Resupply Spacecraft**
- **UFO's**

## Launch

A rocket launch is the takeoff phase of the flight of a rocket. Launches for orbital spaceflights, or launches into interplanetary space, usually start from a fixed location on the ground, but may also be from a floating platform (such as the Sea Launch vessel) or, potentially, from a super-heavy An-225-class airplane.

- **Spaceport**
- **Launch Pad**
- **Expendable and Reusable Systems**
- **Escape Velocity**
- **Non-Rocket Spacelaunch**

## Spaceports

A **spaceport** is a site for launching (or receiving) spacecraft. The word spaceport has traditionally been used for sites that are capable of launching spacecraft into orbit or on interplanetary trajectories. However, rocket launch sites for purely sub-orbital flights are sometimes called spaceports, as in recent years new and proposed sites for sub-orbital human flights have been frequently referred to or named "spaceports." Space stations and proposed future bases on the moon are sometimes called "spaceports," in particular where they are intended as bases for further journeys.

One of the things that inspired me to research investment in space was the steady growth of spaceports I observed while driving long distances throughout America. When Midland, Texas builds a spaceport, you know something is happening!

- **British Commercial Spaceport**
- **Spaceport Sweden**
- **Spaceport Curaçao**
- **SpaceX Private Launch Site**
- **Spaceport America**
- **Midland International Air and Space Port**
- **Xichang Satellite Launch Center**
- **Wenchang Satellite Launch Center**
- **Jiuquan Satellite Launch Center**

## Space Law

- The 1967 Treaty on Principles Governing the Activities of States in the Exploration and Use of Outer Space, including the Moon and Other Celestial Bodies (the "**Outer Space Treaty**").
- The 1968 Agreement on the Rescue of Astronauts, the Return of Astronauts and the Return of Objects Launched into Outer Space (the "**Rescue Agreement**").
- The 1972 Convention on International Liability for Damage Caused by Space Objects (the "**Liability Convention**").
- The 1975 Convention on Registration of Objects Launched into Outer Space (the "**Registration Convention**").
- The 1979 Agreement Governing the Activities of States on the Moon and Other Celestial Bodies (the "**Moon Treaty**")

## Wikipedia Spaceflight Portal



Spaceport America in New Mexico



# SPACE: AN OFFICIAL CHRONOLOGY 1942 TO 2030

**1942**

The German V2 is the first rocket to reach 100km from the Earth's surface (the boundary of space). The rocket was designed by Wernher von Braun, who later worked with the National Aeronautics and Space Administration (NASA) as the creator of the rockets that went to the moon.



**1947**

The first animals are launched into space to study the effects of space travel on animals.



**1961**

Russian Cosmonaut Yuri Gagarin becomes the first man in space.

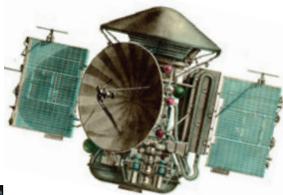
**1957**

Russia launches the first satellite into space, Sputnik 1.



**1972**

The Landsat program begins the longest running enterprise for acquisition of satellite imagery of Earth.



**1977**

Voyager 1 and Voyager 2 are launched to study our outer Solar System.



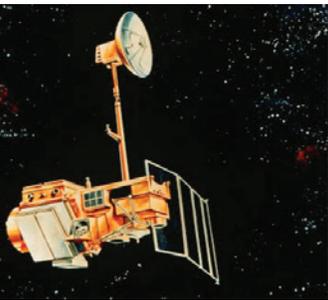
**1981**

The first space shuttle is launched. The shuttle is designed to be re-used for up to (100) visits to space in an attempt to make space travel less expensive.



**1973**

The Russian space probe Mars 2 explores Mars, the fourth planet of the solar system.



**1979**

The European Space Agency's (ESA) first space launch takes place.

**2004**

SpaceShipOne makes the first-ever privately funded manned space flight.

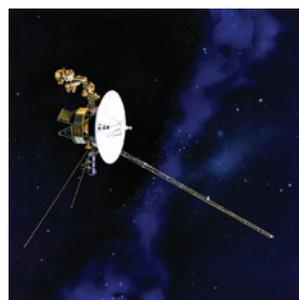


**2008**

SpaceX becomes the first company to launch a privately funded liquid-fueled rocket into Orbit, the Falcon 1.

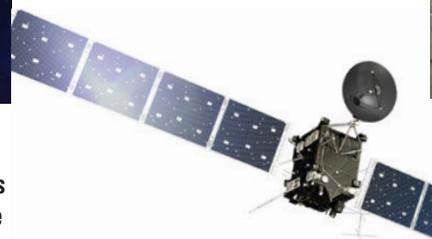
**2011**

The Russian navigation satellite system GLONASS goes global



**2014**

Launched in 2004, the European Space Agency's Rosetta probe reaches Comet 67P/Churyumov-Gerasimenko.



**2012**

Voyager 1 indicates that it has become the first human-made object to enter interstellar space.



### 1962

The first communications satellite is launched into orbit.

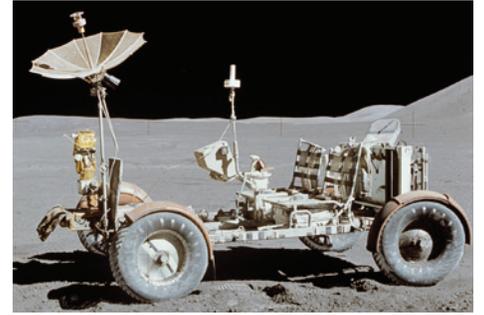
### 1963

President John F. Kennedy promises the world that the United States would land men on the moon before 1970.



### 1969

Neil Armstrong and Buzz Aldrin take "one small step" and became the first men on the moon.



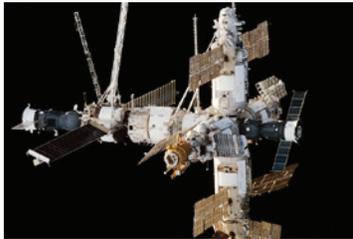
### 1970

China launches its first satellite.



### 1971

American astronauts on the fourth, fifth and sixth Apollo missions enjoy the use of a moon car to explore the moon. The first space station is launched.

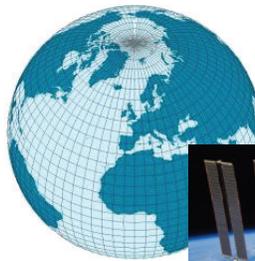


### 1986

The MIR space station is built in sections, each piece launched by a rocket and then joined together in orbit. MIR was destroyed in 2001 when it burned as it crashed back towards earth.

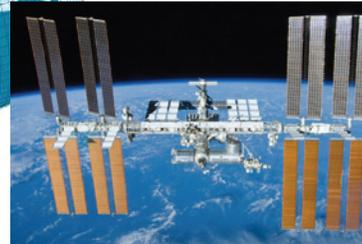
### 1990

The Hubble Space Telescope is launched into low Earth orbit.



### 1994

The first US global positioning satellite system (GPS) constellation is launched.



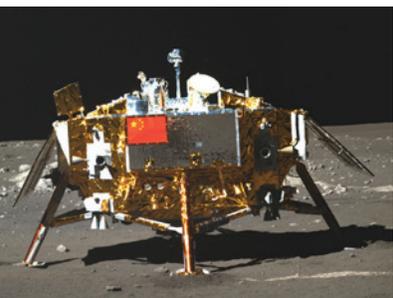
### 1998

The International Space Station is launched.



### 2000

The first permanent crew is moved into the International Space Station (ISS), where crews of astronauts have been living continuously ever since.



### 2016

Voyager 2 is expected to enter interstellar space.



### 2015

China aims to land Chang'e-4 probe on far side of moon.



### 2016-19

The EU and ESA's global navigation satellite system Galileo is expected to go operational, offering an alternative high-precision positioning system independent from the US GPS and Russian GLONASS systems.

### 2030

The US National Space Policy of 2010 has set out goals for space exploration: to send humans to an asteroid by 2025 and to the planet Mars in the 2030s.



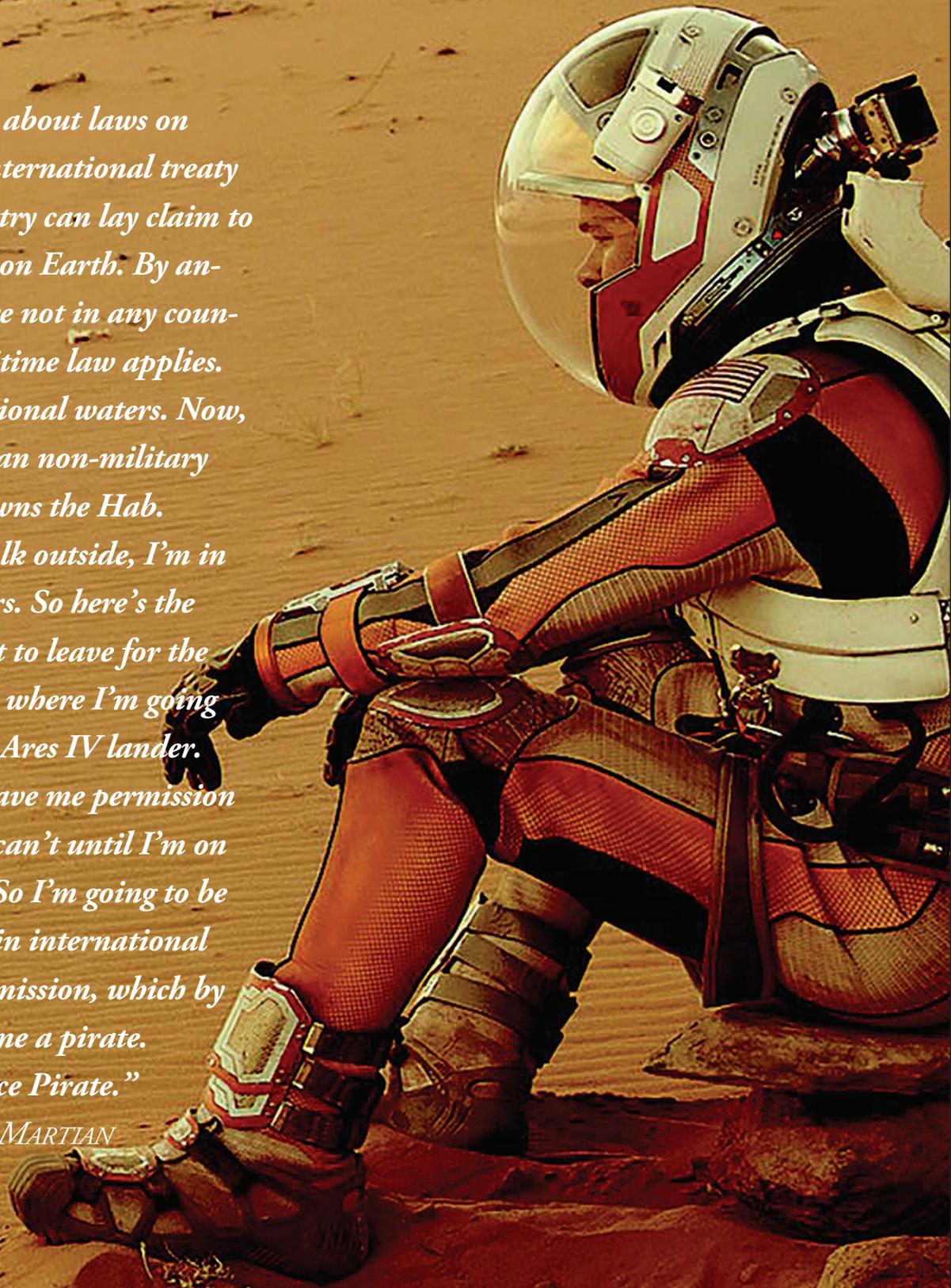
### LINKS:

- Timeline of Space Exploration
- Space Race

## IV. The Space-Based Economy

*“I’ve been thinking about laws on Mars. There’s an international treaty saying that no country can lay claim to anything that’s not on Earth. By another treaty if you’re not in any country’s territory, maritime law applies. So Mars is international waters. Now, NASA is an American non-military organization—it owns the Hab. But the second I walk outside, I’m in international waters. So here’s the cool part. I’m about to leave for the Schiaparelli Crater where I’m going to commandeer the Ares IV lander. Nobody explicitly gave me permission to do this and they can’t until I’m on board the Ares IV. So I’m going to be taking a craft over in international waters without permission, which by definition...makes me a pirate. Mark Watney: Space Pirate.”*

*—SCENE FROM THE MARTIAN*





# On the way to becoming an Interplanetary Civilization

## Introduction

Now would be an excellent time to think about what is going on around us in outer space and what it means to our lives here on Earth.

Technically, the phrase “space-based economy” refers to an economy developed in outer space. Wikipedia defines it as follows: “Space-based economy is industrial activity in outer space, including asteroid mining, space manufacturing, space trade, construction performed in space such as the building of space stations, space burial and space advertising”

“Space-based industrial efforts are presently in their infancy. Most such concepts would require a considerable long-term human presence in space, and relatively low-cost access to space. The majority of proposals would also require technological or engineering developments in areas such as robotics, solar energy and life support systems.”

I am using the term more broadly: that portion of our economy that organizes itself around what is happening in space and our response to it, including the economy that is developing the capacity to build things in space.

After two decades of studying the black budget and covert cash flows, I have reached the conclusion that the space-based economy is much bigger than most financial people can imagine.

## Why think about this now?

There are numerous reasons why it will be valuable to integrate space activities into our worldview and to our analysis of the economy.

One reason is that global governmental and commercial investment in space is growing. And this investment is growing at a time when many other areas of our economy are not. Space investment is an area of human endeavor which is being protected from the vicissitudes of economic fortunes. Indeed, an effort is underway to promote space exploration.

Hollywood is making space the place where heroes go.

Clothing designers are making space fashionable.

Popular science magazines are encouraging young people to consider engineering careers in space. Pepsi is implying that space holds a deeper conspiracy.

Space tourism companies are encouraging the wealthy to travel into orbit in person, making space the “power destination.”

So, communities are building spaceports.

Another reason to integrate outer space into our worldview is that the portion of our economy that is transported, stored or digitally analyzed in Earth’s orbital platform is growing. Our dependency on satellites for commercial, intelligence, enforcement and military applications is growing. To address



From the Wall Street Journal



A Pepsi Production on YouTube



the need for satellites and GPS satellite systems, more countries are developing space programs and launch capabilities and requiring additional products and services from defense, aerospace, satellite and private space companies.

The reasons why space most interests me, however, involve its covert side. I am convinced that if we can bring transparency to this topic, we will significantly improve our chances of reducing inequality and harmful centralization of control.

The great space mystery is driving the centralization of control and wealth. Decentralization necessitates demystification.

Exploring the issues involved in integrating our covert reality with what we know is happening in outer space and in the economy is the focus of this overview.



Why did they create an extensive system of control files allowing covert control of our courts, banking systems and legislatures?

## Secrecy & The Black Budget

Inspired by the extensive road system built by the Roman Empire, the medieval sentiment said “Mille viae ducunt homines per saecula Romam,” or “A thousand roads lead men forever to Rome.” The modern world has shortened this to, “All roads lead to Rome.”

Today, as we attempt to unpack the inexplicable conspiracies in geopolitics or the covert cash flows and black holes in our financial systems, all threads ultimately lead back to the secrets of what is happening around us in space. The enormous and expensive national security state which was created following WWII to keep those secrets lies at the heart of these questions.

Why has \$8.5 trillion dollars gone missing from the US government since 1995? Why did Wall Street, the Federal Reserve Bank





and the US Treasury cooperatively engage in \$27 trillion of collateral fraud and bailouts? The total value of residential mortgages in the United States at the time was approximately \$8 trillion.

Why has nearly every community in America been overrun with narcotics trafficking and drug gangs? Why did American intelligence agencies and secret societies finance and manage networks of sex slaves and pedophilia rings? Why did they create an extensive system of control files allowing covert control of our courts, banking systems and legislatures?

And why has no one of consequence been fired or prosecuted as a result of decades of such egregious conduct? Instead, the enforcement bureaucracies have fired, harassed, or even assassinated those who attempted to stop these events or to warn that they were happening.

How is it that the national security state successfully killed a President of the United States in broad daylight while the majority of the country continued to pretend that his murder (and subsequent assassinations) were anything other than a coup d'etat? From the events of September 11 to endless school shootings, why do we tolerate ongoing false flag events?

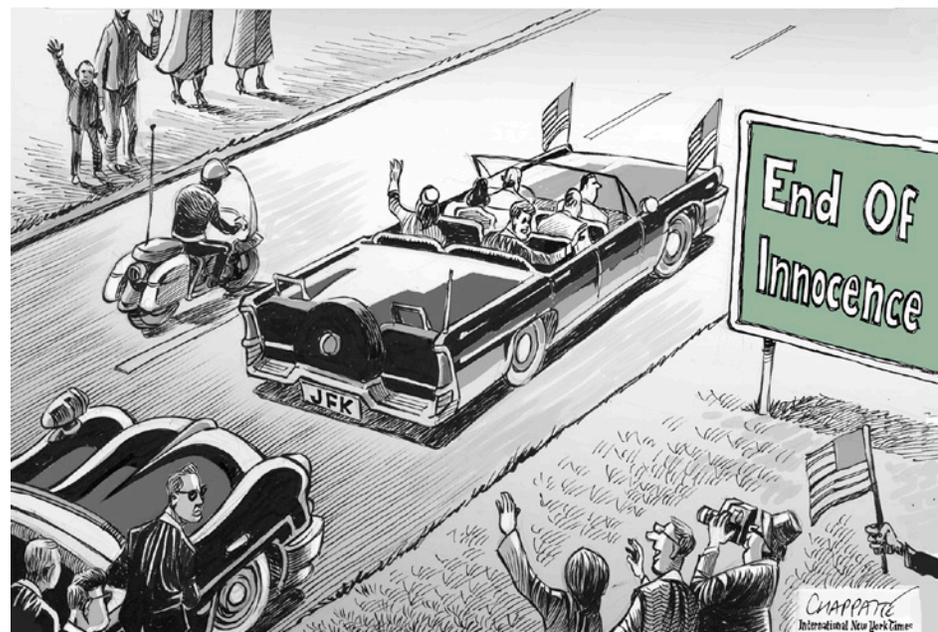
When serious researchers follow these threads, what we find is an ever more powerful national security state obsessed with secrecy and centralized control. It demands growing amounts of funding for secret projects, secret technology and secret weapons

to ensure that society is progressively more financially dependent upon it.

When you speak with some of the people who built the national security state, they insist that employing secret operations financed in covert ways was simply the best option available to them. The harvesting of the general population was justified by the urgency of what needed to be done in order to deal with the secrets on the other side of the black budget. Those secrets revolve around what is now happening in outer space and its implications for life on Earth.

Ultimately, whatever the UFO phenomenon is and whatever it demands as a response, a decision was made following WWII to keep it absolutely secret. What followed was the creation of a national security infrastructure built around a large array of private corporations and investors with a vast number of secret, private and government funding mechanisms.

**From the events of September 11 to endless school shootings, why do we tolerate ongoing false flag events?**





**The Breakaway Civilization** This secret apparatus now controls the world's most powerful technology while functioning "above the law." It has created powerful, vested interests for continued secrecy. Some, perhaps all of it, has become a "breakaway civilization."

The national security state is protected by an unending flow of disinformation.

- It is protected by Cointelpro operations targeting and harassing candidates, journalists and academics who attempt to uncover the facts.
- It is protected by a corporate media which broadcasts an unending stream of bizarre explanations for events and which increasingly depends on "manufacturing" news as if it were a reality TV show.
- It is protected by an alternative Internet media overrun by disinformation, "fear porn" and even more bizarre explanations.

I once spoke with a news producer who was fired by a major corporate news network for reporting a story about sarin nerve gas.

The producer had the story right. However, the Pentagon threatened the network. In defense of the network, the producer explained that the Pentagon could interrupt or cut off the network's satellite feed. What else could the network do?

The national security state is also protected by a federal government that launches an unending series of domestic and foreign "wars" designed to generate more government contracts and purchases and to further centralize its control.

It is protected by a Congress that continues to appropriate funds despite overwhelming proof that those funds are spent outside the laws stipulated by the Constitution or by financial management laws. Its subsidized cost of capital, access to intelligence and technology, and its impunity to any law is the primary source of inequality in our world today. In essence, there are those "in the know," those who do their bidding, and those who have been left behind.

## Why the rush?

One of the videos I encourage Solari Report subscribers to watch is Sir James Goldsmith's interview with Charlie Rose in 1994 in which he warns of the dangers of the World Trade Organization and the rebalancing of the global economy. This interview offers the best description of globalization available. Goldsmith does a remarkable job of describing how traumatic the change would be when globalization was implemented as planned.

The question we keep asking is, "Why?"



**Sir James Goldsmith's interview with Charlie Rose in 1994 in which he warns of the dangers of the World Trade Organization and the rebalancing of the global economy.**



Why unleash this process in such a dramatic, traumatic fashion? Because we have the power to do so? Because we're greedy? Because following the collapse of the Soviet Union and the conversion of Eastern Europe and China to more market-oriented economies, it became essential to implement unipolar world dominance at high speed?

But, what if globalization took place in order to create the capacity to become a multiplanetary civilization – and to do so in a hurry? And if this were the case, then why the rush?

As with many things happening on Earth (and most things in space) this scenario simply raises a series of unanswered questions.

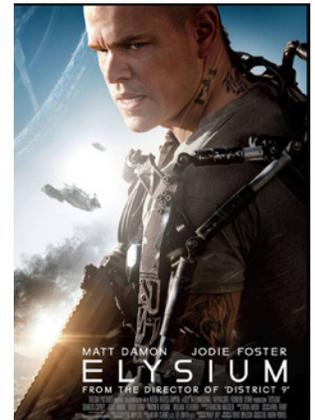
- Is the Earth at risk? Has nuclear testing damaged the ionosphere and caused irreparable environment damage?
- Are the risks of nuclear waste and accidents too great?
- What about geophysical changes – whether the risk of a direct hit by an asteroid or comet, a pole shift, further weakening of our magnetic field, or risky space weather?
- What about climate change as a result of solar inactivity?
- What about population growth and the economics of “peak everything?”
- Finally, what about the fear of having to govern through accelerating change?

Indeed, certain films have described the creation of artificial planets to provide safety and comfort for leaders. An elite few can enjoy much longer lives without risking the

environmental impact of allowing everyone to do so. This approach presents a double standard regarding access to technology, particularly when that access threatens the control by elites.

There is no way to know which of these scenarios may be true. However, if you look at the risks involved in the rebalancing of the global economy, my best guess would be as follows:

- The United States possesses space weapons which are a critical component of the US dollar reserve currency status. Domestic leadership wanted to shift capital and rebalance while its dominance was ensured.
- As countries in Asia and Eastern Europe were creating private and public equity markets, the G-7 nations had the ability to print fiat currency and use it to buy real equity and to offset the resulting monetary inflation with labor deflation (via globalization). This ability was the equivalent of something-for-nothing on a global scale. It ensured that the number of billionaires in the City of London and G-7 would be greater than the number in Asia, despite the demographic differences.
- The G-7 governance group wanted to create a global currency and multiplanetary capacity quickly.
- The leadership felt it necessary to engineer a financial coup d'etat to create funding for these moves without having to depend on governmental or popular support.





The Global Spraying Program

Indeed, current surveys indicate that it is easier to create support for the war on terror than support for space exploration. It would appear that the terrorist “shriek-o-meter” is working.

One of the unanswered questions we continue to ask on the Solari Report is, what is the global spraying program and what are the goals of this very costly program? While some claim that the program began in the 1980’s, I first noticed it in the 1990’s at the

same time the global rebalancing and financial coup occurred. Before we implement global climate change tyranny (enforced with the help of satellites) it is essential to understand these phenomenon and their interconnections.

This is one of many reasons why transparency around the US covert cash flows and space activities is so important.

## Technology Transfer

The history of technology raises more questions about where some technological developments originated than it answers.

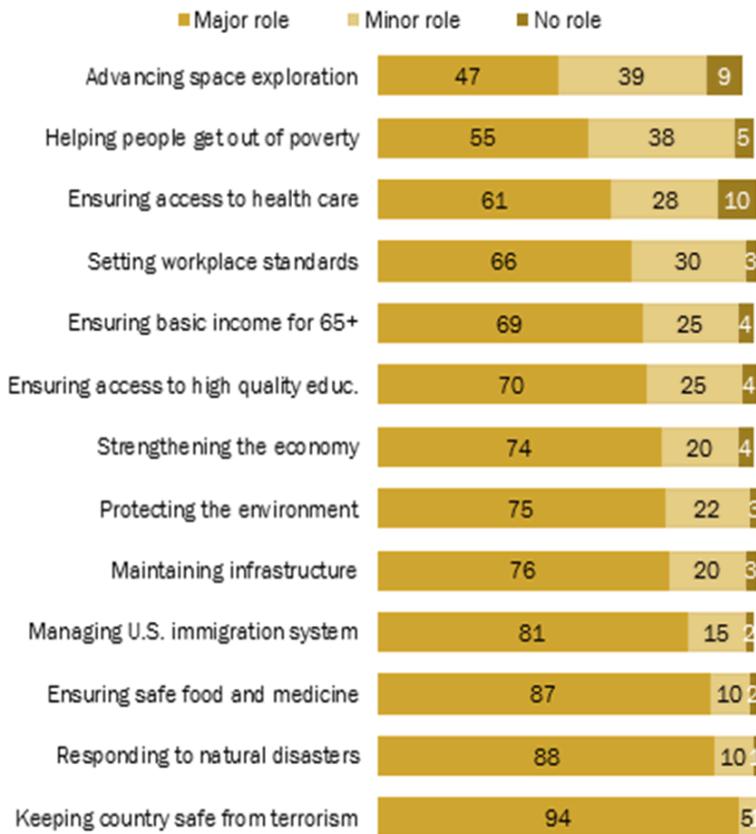
Why do we limit the innovation and implementation of new technology in certain instances? If you listen to the histories of Nikolai Tesla, Royal Rife and numerous inventors since, it is clear that our dependency on fossil fuels and pharmaceutical drugs is politically mandated. Why do we require dependency on legacy technology? And what would trigger a change?

A study of earnings flows of companies in the S&P 500 reveals that much of their cash flows depends on legacy technology, purchases, and contracts from the US government. But, if you look at the companies implementing more advanced technologies, it appears that a great deal was either funded by military R&D or by the black budget.

As a financial matter, some of this technology was funded by taxpayers. But it is owned by corporate investors, including pension funds and retirement accounts. This is one of the reasons why I believe that secrecy

### Americans less supportive of government playing major role in space exploration

Role federal government should play in each area ... (%)



Source: Survey conducted Aug. 27-Oct. 4, 2015. Q71. Figures may not add to 100% because of rounding. Don't know responses not shown.

PEW RESEARCH CENTER



regarding outer space and the black budget are primary sources of growing inequality in wealth.

Were some technological advances derived from advanced space technology developed by private corporations and then held in secret? Do some of our advances come from extraplanetary civilizations? Clearly, we know from the many UFO sightings that someone is using breakthrough energy and antigravity propulsion technology. Such craft are clearly not fueling up at local gas stations.

In 1997, a think tank conducting a strategic plan for the US Navy asked me to provide assistance in an analysis of Navy operations in the event that world citizenry believed that aliens existed and lived among us. At this time, I was even invited to have lunch with “aliens.”

Although I declined the luncheon invitation, I asked if there were any books I might read on the subject. One of the recommended books was *The Day After Roswell* by US Army Colonel Philip J. Corso (Ret.) which was published in 1997.

Colonel Corso is one of many former military and intelligence officers who have described significant technology transfers out of military R&D or black budgets into major corporations and defense contractors. He claims that an extraterrestrial spacecraft crashed near Roswell, New Mexico in 1947 and was recovered by the US government. Corso was assigned to a secret government program that provided material from recovered spacecraft to private industry

for the purpose of reverse-engineering. He served as a special assistant to Lt. General Arthur Trudeau who headed Army Research and Development and was in charge of the Foreign Technology Desk. Corso described aspects of modern technology including computer chips, fiber optics, and lasers that were transferred to various corporations such as IBM, Bell Labs, Hughes and Dow.

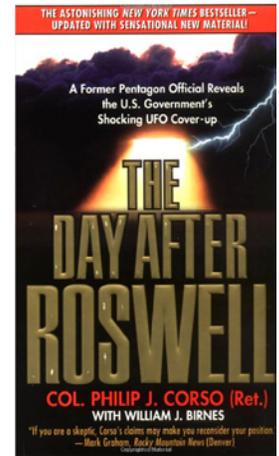
Corso also wrote that the world was “at war” with extraterrestrials at one point and that the Strategic Defense Initiative (Star Wars) successfully concluded that war in Earth’s favor.

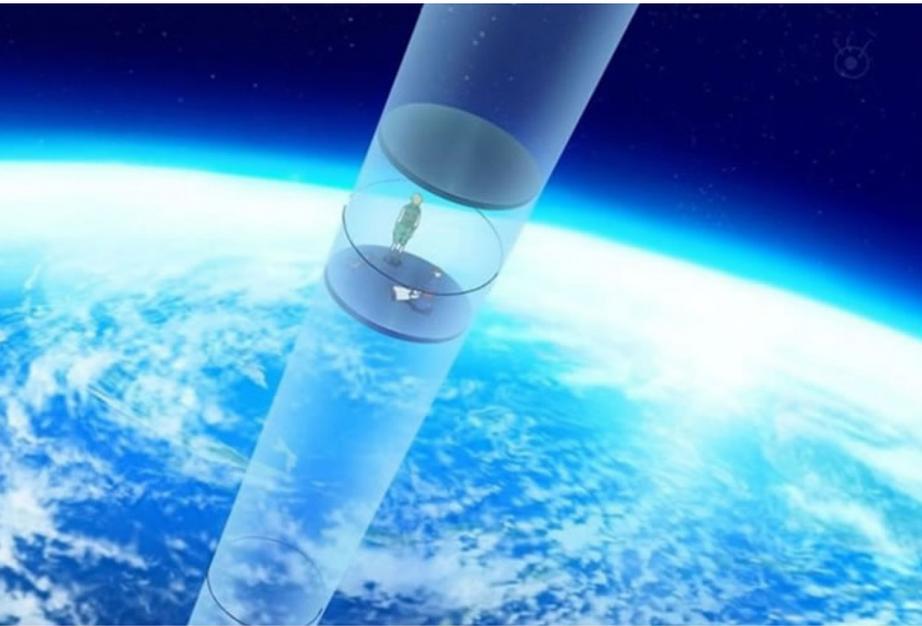
Lest these claims sound ridiculous, it is worth contemplating the following statements made by Ben Rich, the former head of Lockheed Skunk Works, in 1993. Lockheed is the largest defense contractor and weapons manufacturer in the world with significant aerospace and space responsibilities for the federal government.

“We now have the technology to take ET home.”

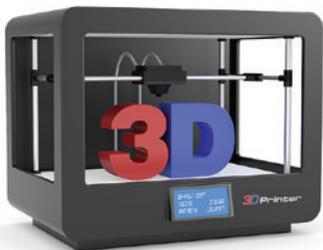
“We already have the means to travel among the stars, but these technologies are locked up in black projects and it would take an act of God to ever get them out to benefit humanity...anything you can imagine we already know how to do.”

Regardless of what has happened behind the cover of the national security state, there is an unprecedented introduction of technology underway. This technology will significantly reduce the cost of putting satellites and space stations into orbit, in engaging in





**Japan is trying to build an elevator running from earth to outer space by the year 2050, carrying cargo and humans to a new space station.**



space exploration and in building a space-based economy which can access energy and build infrastructure in space.

This includes 3D printing (a 3D printer has been tested on the International Space Station), robotics and innovations in material sciences. And, if new materials such as graphene can be manufactured economically, the notion of elevators rising to space stations and to the orbital platform may be feasible.

What this means is that we are living, working and investing in an economy where asset valuations depend not simply on centrally managed financial systems but on highly political, often secret management of advanced technology including weaponry.

In a period of accelerating change, this dependence means that conducting due diligence on asset valuations will be quite complex. For example, what if the crash in oil and gas prices relates to steady advances

in renewable energy technology and the decision to integrate breakthrough energy technology? What if investment syndicates are buying up positions in companies (or real estate) at low cost and plan to introduce new technology for a rapid increase in asset values? Sound clever? And, what if this is taking place via the use of entrainment technology and intelligence funded with taxpayer dollars?

Those “in the know” regarding these shifts will command an enormous advantage financially, politically and psychologically.

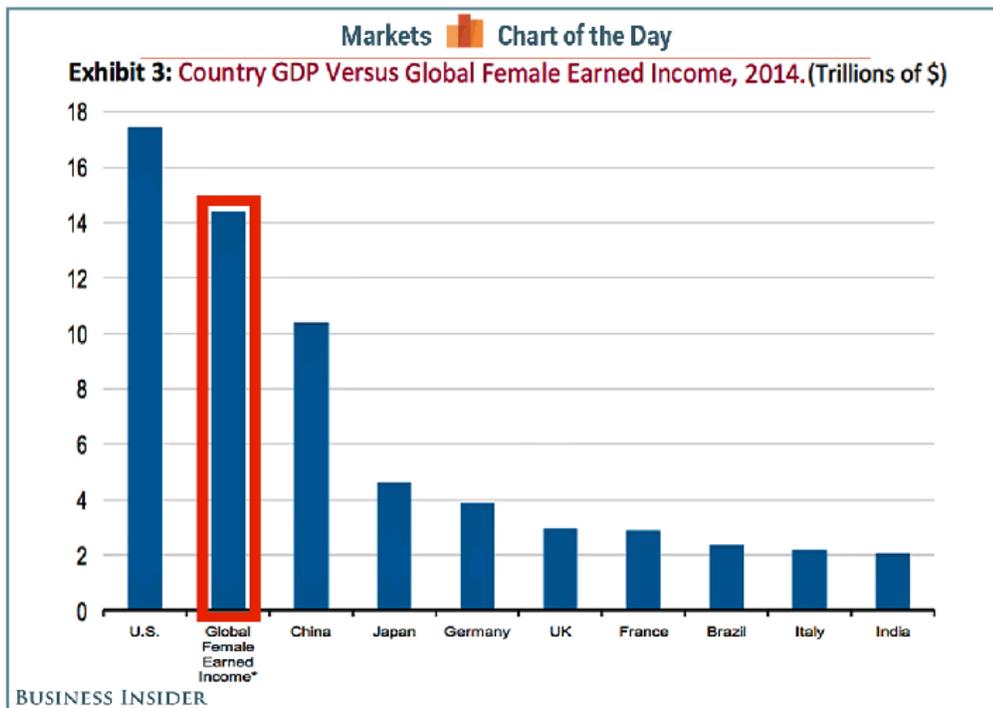
Which raises another unanswered question: Since the rebalancing of the global economy and financial coup d’etat began, why have US and NATO forces (as well as mercenary armies) been engaged in the destruction and seizure of Middle Eastern antiquities? Might these artifacts speak to the origins of ancient technologies? Perhaps the parting of the Red Sea was engineered with a directed energy weapon. Obviously, the powers-that-be would prefer to keep this information and other secrets in the cradle of civilization classified.

## **Global Financial Payment, Clearance and Global Reserve Currency**

Solari Report subscribers already understand the importance of smart phones in the delivery of top-down surveillance and management as well as bottom-up communication and transactions. One of the reasons why there is a rush to add satellites to the orbital platform is to provide access to all global



## *Tendering for Citizens - The Woman Thing*



citizens via smart phones and the “internet of things.” This will take place on a basis that dramatically reduces transactions costs to affordable levels in the emerging and frontier markets. Effectively, it will create the equivalent of a new “gold rush” – the ability for everyone from politicians to consumer companies to “tender” for the entire global population on a one-to-one basis.

As I described in detail in my 2015 series “Promoting Women,” this is one aspect of the push to promote women candidates in business and politics.

The rush to claim the allegiance of the hearts and minds of women globally is driven by the financial opportunities created by the orbital platform. This rush is one of the reasons why other countries are moving aggressively to create their own global

navigation systems in the orbital platform. They do not wish to be dependent on the United States for navigation or clearance and payment systems. They also don’t want their general populations manipulated against them via “soft revolutions.” This means having independent ocean cables and independent satellite systems.

Once this global system is built out, it will be possible to move to a digital global currency. Hence, it is not surprising that we now see prototypes such as Bitcoin combining digital currencies with freedom from sovereign deposit insurance – a great boon to G-7 governments if it can be achieved.

A global, digital, fiat currency – one free of sovereign deposit insurance – is the ultimate control mechanism. As I have said repeatedly, “So long as it is digital and centrally



controlled, Mr. Global will not care if the new currency system is called dollar, peso, franc, gold, silver or wampum beads.”

The future of any digital currency system depends on redundant, seasoned satellite systems in Earth’s orbital platform. This makes the legal and governance issues regarding space all the more interesting.

## Legal, Governance & Military Issues

A space-based economy will grow within the legal and regulatory framework for human activities in space. Since the real governance system on Earth remains a mystery, the real governance system for human activity in the Solar System – whether actual or intended – is also a mystery.

We are making an enormous commitment to investment in space as a global society. However, we lack clarity regarding how space will be governed and managed. Given the practical need for collaboration regarding orbital activity, there is serious need for investment in space governance and diplomacy.

To help our subscribers and readers understand the current state of space law in the US jurisdiction, we asked attorney David Liechty to prepare an overview that the Solari Report published in October 2015: Issues and Framework of United States Law Concerning Outer Space.

Officially, human activities in space are governed by a series of international treaties.

- The 1967 Treaty on Principles Governing the Activities of States in the

Exploration and Use of Outer Space, including the Moon and Other Celestial Bodies (the “Outer Space Treaty”).

- The 1968 Agreement on the Rescue of Astronauts, the Return of Astronauts and the Return of Objects Launched into Outer Space (the “Rescue Agreement”).
- The 1972 Convention on International Liability for Damage Caused by Space Objects (the “Liability Convention”).
- The 1975 Convention on Registration of Objects Launched into Outer Space (the “Registration Convention”).
- The 1979 Agreement Governing the Activities of States on the Moon and Other Celestial Bodies. (Source: Wikipedia)

While countries with developing space programs are preparing to travel to outer space, the inability to build an international governance structure for current and future activities there indicates deep disagreements between:

- sovereign governments
- governments and private corporations
- a variety of public and private factions

Crowded orbits and space debris have created serious safety issues for satellites, thereby increasing the need for cooperation. If fighting were to break out in the orbital platform, the problem of debris could be dangerous and expensive to everyone involved.





*“If, however, space remains reliant on existing, largely cold war-era agreements and if countries fail to prevent the emergence of norms accepting of space weapons and conflict, then regional rivalries, U.S.-Chinese disagreements, and perhaps broader space instability could become major international problems in the future, possible spilling over into warfare.”*

—JAMES CLAY MOLTZ, *ASIA’S SPACE RACE*

I believe one of the reasons why international efforts to create additional treaties and agreements regarding space have stalled since the 1980’s is that the United States prefers to maintain secrecy regarding its space-related weaponry. I also believe that the US dollar’s status as reserve currency depends on this weaponry. This dependence would include the use of satellites for surveillance, intelligence, cyber warfare, soldier and drone management, and the delivery of entrainment relevant to “soft revolution” warfare. It would also include “harder”

functions that may relate to space delivery of lasers, directed energy beams, weather manipulation or other events disguised as natural disasters.

This raises a question as to whether the “bumpy” evolution to a multi-polar world on Earth will be made even more bumpy by what is happening in space.

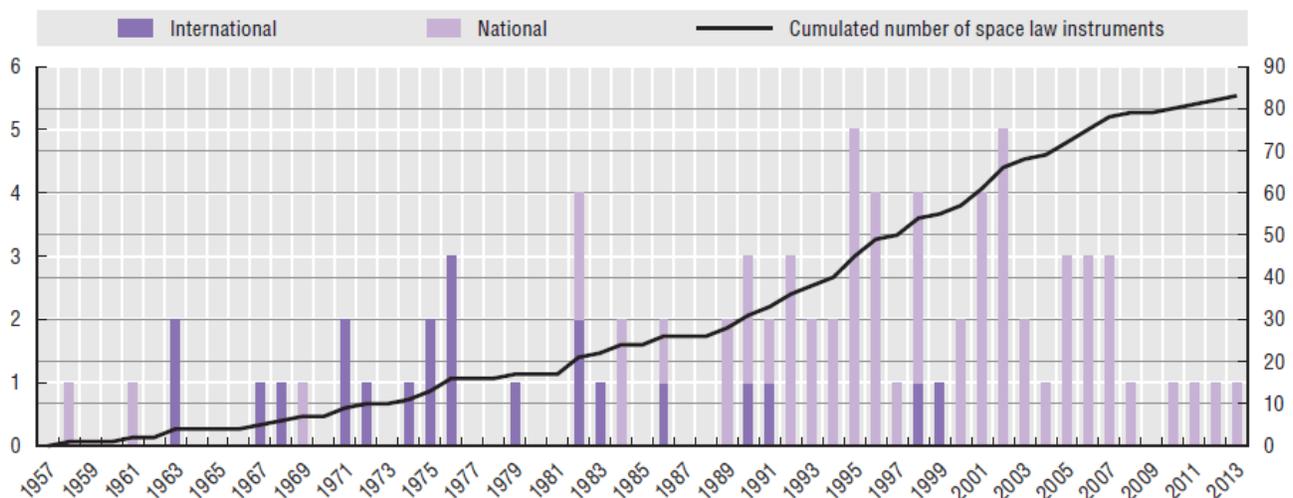
The United States Space Act of 2015 was signed into law in November 2015. The Act allows “US citizens to engage in the commercial exploration and exploitation of ‘space resources’ [including ... water and minerals].” In effect, the United States is authorizing private companies to own what they mine in space without such ownership being specifically authorized by international treaty. Clearly, this supports the US government’s effort to promote the privatization of space. However, an international legal structure necessary for such privatization is not in place.

## SPACE Act of 2015

**S**purrring  
**P**rrivate  
**A**erospacc  
**C**ompetitiveness &  
**E**ntrepreneurship

### 4.1. Development of national space laws and regulations

Number of treaties, national space laws and regulations per year, 1957-2013



Source: OECD calculations based on United Nations data (2014).



How will this work?

While there is silence regarding what is happening in reality, Hollywood is leveraging interest in space weapons in a serious way.

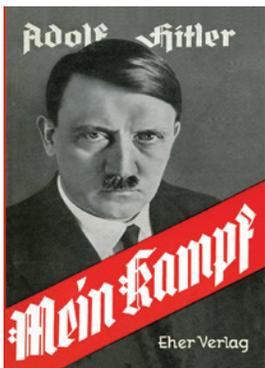
In *Captain America: Winter Soldier* (2014), the US government is bringing a new system called “Project Insight” online. It consists of three helicarriers linked to spy satellites designed to preemptively eliminate global threats. Project Insight, however, is really controlled by Hydra, a global terrorist organization which has grown since WWII with the help of Nazi scientists. Captain America is given the task of stopping the project from going live.



The latest James Bond movie, *SPECTRE* (October, 2015), revisits the global criminal and terrorist organization by that name and the notion of former Nazis in space we saw in *Moonraker*. *Spectre* is engineering global terrorist acts to justify the creation of “Nine Eyes,” a global surveillance and intelligence initiative shared by nine member states. With shades of Edward Snowden, Bond attempts to pull the plug on moles in the British intelligence service who are attempting to take Nine Eyes operational under their control.



In *Star Wars: The Force Awakens* (December, 2015), the defeated Galactic Empire has risen in the form of the First Order. It hopes to use its Starkiller Base, an artificial planet with the capacity to destroy complete star systems, to wipe out the Republic. The First Order logos, uniforms and storm



**Mein Kampf was recently re-issued, and sold-out immediately.**

troopers are eerily reminiscent of Nazis.

The constant reappearance of the Nazi theme is not surprising. If you have listened to our Solari Reports with Dr. Joseph Farrell on the roots of the military industrial complex (including Nazi organizations surviving after WWII and the “Breakaway Civilization”), you already know that there are serious unanswered questions in this area.

One of our top stories of 2015 is the move to private armies and mercenaries and what this will mean to global geopolitics. The issues of weapons in space become even more disturbing when you look at what’s happening with military and law enforcement applications using robotics and the integration of digital technology directly into human soldiers.

When you combine private armies with spaced-based corporations 1) existing outside the authority of sovereign governments and 2) armed with these technologies, you can envision some very strange scenarios.

Finally, an important question regarding legal and governance issues in space concerns whether or not space stations (or cloud-based operations in space) will have extra-territorial jurisdiction. Will we face an entirely new wave of “offshore havens” free of taxation and sovereign regulation and enforcement? The economics of taxpayer monies funding such a platform would take us to a whole new level of financial fraud. Certainly, this would only happen if space-based weapons were to provide protection.



## Those Pesky Russians

The Cold War included a space race between the United States and Russia. With the collapse of the Soviet Union and the economic collapse of the Russian economy, Russia's investment in space was curtailed. However, Russia has recently revived its investment in space – it now has an equivalent number of personnel dedicated to the space sector as does the United States (and a much larger percent of GDP officially dedicated to its space budget).

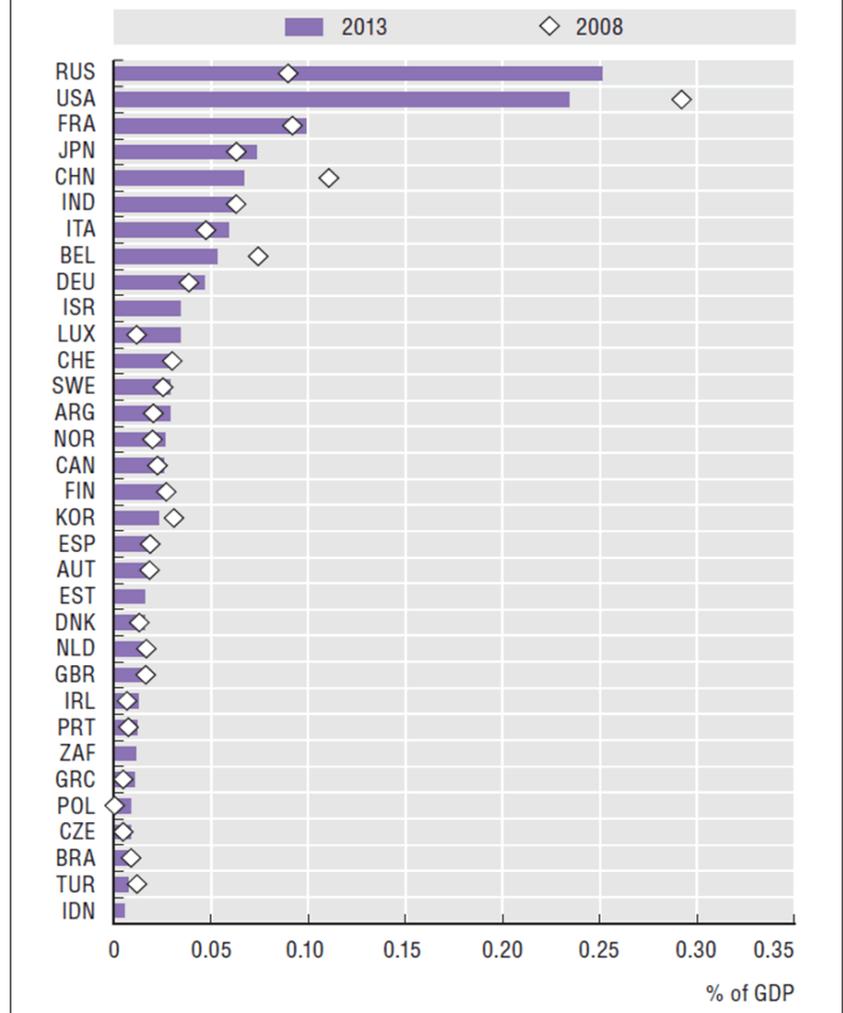
It is particularly interesting to note the timeline of recent deterioration in the relationship between the United States and Russia – the two largest weapons exporters in the world – relative to Russia's launching of a global navigation satellite system and the revival and growth of its space programs.

These efforts give tremendous support to plans by the Russians and the BRIC nations to build independent payment and clearance systems. China now has more personnel working on space than the United States, making Russian-Chinese cooperation a formidable effort.

After the United States, Russia is the second largest exporter of weapons. The latest Russian weaponry, when combined with collaboration in space, further contributes to a multipolar world. In 2014, Russian state-run news media reported that a Su-24 equipped with an advanced electronic counter-measures system had disabled the combat system of the USS Donald Cook, a US Navy guided missile destroyer deployed in the Black Sea.

### 3.3. Space budget as a share of GDP for selected countries

% of GDP (based on current USD), 2008 and 2013



Certainly, the United States' increased self-sufficiency in oil and gas (combined with dramatically falling oil and gas prices) is putting strain on Russian budgets. Those budgets are heavily dependent on oil and gas revenues, including sales of oil and gas to Europe. And development of re-usable rockets by private companies in the United States could threaten the Russian's lead in space launches.

It appears that the competition is back between the United States and Russia in outer space.

11.1. Satellite navigation constellations

United States	Operational since April 1995, the Global Positioning Satellite (GPS) system is composed of 27 satellites, providing a horizontal accuracy of minimum 3 meters, which can be further enhanced by ground- or space-based augmentation systems. An upgrade of the constellation is currently under way with GPS-III satellites under production.
Russian Federation	Some 29 Glonass satellites in orbit, with 24 operating to provide global coverage. Accuracy is comparable to that of GPS, and commercial use of Glonass is increasing. The Russian Government approved a work programme in March 2012, allocating RUB 326.5 billion (≈ USD 11 billion) for the period 2012-20. The complete constellation would consist of 30 satellites in orbit, including six in reserve.
Europe	As of spring 2014, Galileo has four satellites, with six more satellites scheduled for launch by late 2014, at which point early services could be made available to the public. Galileo could reach full operational capability with 30 satellites around 2020. In 2008, a governance framework was established for the Galileo programme. It provides for the deployment of the full operational capability of the constellation under a public procurement scheme, entirely financed out of the European Union budget. The European Union also operates a GPS augmentation system, EGNOS, with transponders on three satellites, to improve accuracy.
China	The Chinese global positioning system, dubbed Compass/Bei Dou, is currently covering the Asia-Pacific region, with a constellation consisting of 14 operational satellites, as of May 2014. The constellation could reach global coverage by 2020, with 35 satellites.
India	The two first satellites in India's seven-satellite constellation, Indian Regional Navigation Satellite System (IRNSS), were successfully launched in July 2013 and April 2014. India has furthermore launched two out of three satellites that will contribute to the GPS augmentation system GAGAN, the last launch scheduled in 2014-15.
Japan	The Japanese Quasi-Zenith Satellite System (QZSS) is a space-based GPS augmentation system, compatible with GPS, which will consist of four satellites. The first satellite, Michibiki, was launched in 2010 with the remaining three satellites to be launched in the 2015-17 period.

RELATED NEWS STORIES

**Russia, China Sign Range of Space Industry Agreements.**

Russia's space agency Roscosmos signed a cooperation agreement on Thursday with China National Space Administration.

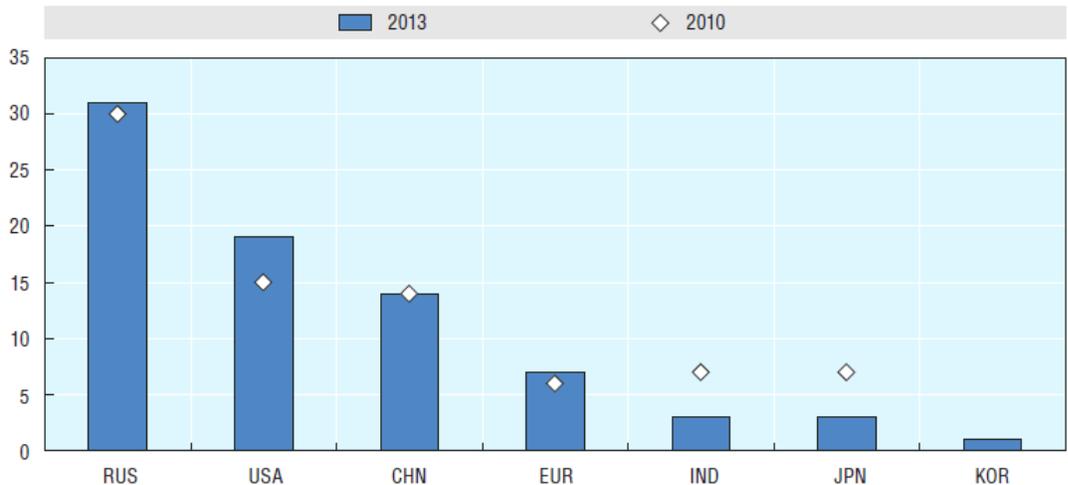
**Russia, China Develop High-Precision Navigation System Draft for SCO, BRICS.**

Russian and Chinese experts have developed a draft project to create a global international navigation system based on China's BeiDou and Russia's GLONASS satellite navigation for the member states of BRICS group and the Shanghai Cooperation Organization, Russian Space Systems company said in a statement on Tuesday.

**Washington Times: Russia and China Aim for the Moon and a Joint Lunar Base.**

China and Russia have announced plans for a joint space exploration project that ultimately could lead to the establishment of a Sino-Russian base on the moon. The announcement was made April 28 in the Chinese city of Hangzhou, when visiting Russian Deputy Prime Minister Dmitry Rogozin met with his Chinese counterpart, Vice Premier Wang Yang.

Figure 1.4. International distribution of successful space launches in 2010 and 2013



Source: Adapted from the US Federal Aviation Authority, 2014.

**The Space Industry**

The Organisation for Economic Co-operation and Development (OECD) has published an excellent overview of the Space Economy as of 2014. I strongly recommend this report as the best available overview of the publicly disclosed economy as it relates to outer space.

Our move into space is operating through

governmental space agencies and private companies with the vast majority of unclassified funding coming through government budgets. At this time, the majority of profitable commercial activities in space are related to satellites and to the services that flow through them.

Not surprisingly, the crossover between aerospace and defense industries is signif-



icant: many of the companies involved in space also serve civilian agencies or the military in other capacities. Space businesses are often combined with defense contractors and aerospace businesses. The OECD provides a description of the supply chain in the broader space economy as follows:

*One of the challenges in understanding financial performance is grappling with the inter-relationships of other governmental functions as well as the responsibilities for classified or covert operations. As part of the secrecy infrastructure, those classified operations now come with potential national security waivers related to disclosure and other securities laws.*

One way to track what is happening in this sector is to observe the performance of the publicly traded companies. We are compiling a list of both publicly traded and private **companies involved in the space-based economy**. I plan to use this list to track equity market capitalization and what it may indicate regarding what is happening in space. If you would like to recommend additions to this list, please send them to [space@solari.com](mailto:space@solari.com) or post them in the comments section of Solari Report blog posts.

## Our Economy: Closed or Open?

When I do not understand a particular subject, I seek out people who have mastery in that area and attempt to learn from them. When it comes to the covert aspect of outer space and its impact on our economy, the two experts who have received the most air time on the Solari Report are Dr. Joseph

**Table 1.1. Space budgets in PPP and per capita for selected countries**

	Space budget in USD millions (PPP), 2013	Budget per capita
USA	39 332.2	123.2
CHN	10 774.6	7.9
RUS	8 691.6	61.0
IND	4 267.7	3.3
JPN	3 421.8	26.9
FRA	2 430.8	38.0
DEU	1 626.6	20.1
ITA	1 223.3	20.7
KOR	411.5	8.2
CAN	395.9	11.5
GBR	338.9	5.3
ESP	302.9	6.7
BRA	259.2	1.3
BEL	244.8	21.9
IDN	142.0	0.6
CHE	133.0	16.6
SWE	122.0	12.7
NDL	110.5	6.6
TUR	104.3	1.4
NOR	89.6	18.5
ISR	89.3	11.1
POL	80.7	2.1
ZAF	76.4	1.5
AUT	73.0	8.6
FIN	53.9	9.9
DNK	38.2	6.9
PRT	32.2	3.0
GRC	30.3	2.7
CZE	25.4	2.5
IRL	25.3	5.6
AUS	24.9	1.1
LUX	17.0	34.5
HUN	8.9	0.9
MEX	8.5	0.1
EST	5.4	4.0
SVK	4.8	0.9
SVN	2.9	1.4

Source: OECD calculations based on national data and OECD MEI data.

Farrell and Richard Dolan.

In addition, the opportunities provided by Jeroen van Straäten and the GlobalBEM team to listen to a wider group of researchers at the Secret Space Program (SSP) and Breakthrough Energy conferences have been invaluable.

As background, I strongly recommend our Solari Report interviews with Dr. Farrell and Richard Dolan. These are available through the resources link in this wrap up or in the Solari Report libraries. I also rec-



commend their books and their Secret Space Program 2014 and 2015 presentations (available through the online conference resources provided by globalbem.com and secretspaceprogram.org). These authors have succeeded in wading through highly complex phenomena to make the covert aspects of outer space *much* more accessible.

Many unanswered questions remain. However, what we now know is sufficient to frame the uncertainty.

When you digest the information available on the UFO phenomenon and testimony regarding ancient and current alien interactions with human civilization you come back to the same basic questions:

- Who is in control on Planet Earth?
- Who is behind the UFO phenomenon?
- Are we dealing with humans from Earth or from another time or planet?
- Are these beings extraterrestrial – a different species with a radically different intelligence and electromagnetic presence – from another time, another planet, another dimension, or perhaps from inside the Earth?
- Or, are these phenomena simply the product of elite imagination orchestrated at great expense with holograms and mind control?

Richard Dolan's latest book, *UFOs for the 21st Century Mind*, lays out the big questions and describes why bringing these questions into everyday conversation and life is critical. We have recommended this book in our "Best Books for 2016" section.

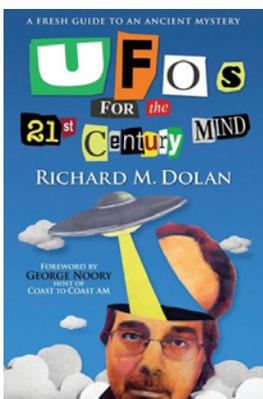
One of the most important unanswered questions is whether or not our current economy is open or closed. Are we conducting trade with extraterrestrial civilizations? Can we maintain our sovereignty in the face of their technology? Are we reverse-engineering extraterrestrial technology? Are extraterrestrial beings permitted to own property on Earth or to invest in our real estate, commodities, stocks, and bonds? Are we paying them interest and dividends?

The most important point to understand about such questions is that, regardless of the position you take on our economy (whether it is open or closed) that position is based on an assumption.

If you believe that our economy is closed and that we are trading solely with humans in an Earth-based, closed system (in line with the official reality), you cannot prove that this is true. Conversely, anyone who takes the opposite position – that we have an open economy and are engaged in economic activity with extraterrestrial civilizations – cannot prove their position either. Both positions are based on assumptions and conjecture.

I don't like betting the ranch on assumptions and conjecture. But if I must do so, I like to make those assumptions explicit.

This is more than a philosophical point. Almost all commentary on the financial markets today is based on the assumption that our economy is closed. However that assumption is never made transparent. It is never discussed. At the same time, trillions in financial transactions go unexplained,





from the black budget to \$8.5 trillion missing from the United States government.

Thus, the assumptions regarding the closed economy commentary are wearing thin.

This is important because a great many people have lost money by assuming that the economy was going to collapse. As part of their investment scenarios, these people assumed that our resources were limited to those on Earth and that our available technology was publicly acknowledged.

In fact, we now know this is not true.

Indeed, I believe that the manipulation of technology transfers into the everyday economy is critical to maintaining the slow burn and to preventing or controlling financial collapse.

What if our economy is open? Or, if it turns out to be closed, what if the technology available – or that which is operating in secret – is much more powerful than we know?

One of the reasons why it is important to ask these questions is that our economy appears to behave more like an open economy. Our dependency on legacy technology could be explained, as Dr. Farrell has postulated, by treaty requirements. The immaturity of our adoption of new technology could be explained by the fact that it is transferred from another, more advanced civilization. We may be like cavemen playing with laser guns. Collapse, quite possibly, has not come because we have income, technology and capital flows coming in from off-planet.

It is worth playing out a scenario design in which you assume that the economy is open. If this is the case, who owns the outstanding debt? Debt is clearly a back door tool of control for someone.

If we have space weapons, were they created to control Earth or were they created to protect Earth from others who want to collect on their dividends and interest?

If private companies have been authorized by the Space Act of 2015 to own materials they mine in space, is this merely a cover story for interplanetary trade?

Is the War on Terror about a much more complex population control plan than we have ever imagined? Does the bombing of underground facilities in the Middle East relate, as some have claimed, to “exopolitics?”

It is time to make explicit our assumptions about the global economy – whether we believe it is open or closed – and to address the numerous bizarre phenomena with which we are dealing. If someone has the power to re-engineer the economy in radical ways, including maintaining a slow burn for decades, then we need to know how this is implemented.

We require a logical explanation for these questions. Adult fairy tales, shrieking and fear porn may satisfy our anger or grief for short periods of time. But they are not going to help us get to the bottom of what is happening.

Truth is the door we must pass through if we seek real change.



“Three things cannot be long hidden: the sun, the moon, and the truth.”

– BUDDHA

## Risk Issues

There are numerous risks issues involved in the exploration of outer space.

First, major exploration can bankrupt a society. The Darien Scheme essentially bankrupted Scotland in 1700 after it invested heavily to establish a colony in what is now Panama. In addition, while military aerospace applications have proved highly profitable, it is worth noting that, to date, the returns on civilian applications have not been wonderful:



*“The worst sort of business is one that grows rapidly, requires significant capital to engender the growth, and then earns little or no money. Think airlines. Here, a durable competitive advantage has proven elusive ever since the days of the Wright Brothers. Indeed, if a farsighted capitalist had been present at Kitty Hawk, he would have done his successors a huge favor by shooting Orville down.”*  
—BERKSHIRE HATHAWAY SHAREHOLDER  
LETTER 2008

Second, exploration invites skepticism and schisms. Note the rejections overcome by Christopher Columbus.

*“The committee judged the promises and offers of this mission to be impossible, vain, and worthy of rejection: that (it) was not proper to favor an affair that rested on such weak foundations and which appeared uncertain and impossible...”* —TALAVERA COMMISSION, 1491, turning down Christopher Columbus’ proposal for finding a new trade route to the Indies. Queen Isabella of Spain later funded the project.

Third, aggressive infrastructure projects, especially when there is a large gap in technological prowess between populations, have historically been associated with slave labor. This is one of the reasons why I have consistently asked whether mass migrations of immigrant populations are actually providing a labor force for underground bases.

Fourth, when we explore the unknown, we can bring back forces ranging from microbes to technologies which are potentially harmful to our health or to the environment...or we may invite contact with civilizations who do not wish us well. Hollywood has certainly worked overtime to warn us of these possibilities.

My vote is that our greatest risk is spiritual and cultural – the failure to face reality together – whether on this planet or as we move into outer space. Following that, our greatest risk is to bet the ranch on one planet. The risks of *not* colonizing other planets are greater than the risks we face in doing so.



## What does this mean to me?

### It's Time to Assert an Ownership Interest

No matter where you live, you have made a significant personal investment in space. First, if your country has a space program, which more and more countries do, you have funded space programs with your taxes. If you live in a developed nation, you have funded space programs with your taxes. If you live in a developed nation, you have financed classified black budgets and private funding through your taxes, lost retirement savings and personal loss of time, health and well-being. If you live in an emerging or frontier market, you have experienced the same through exploitation of natural resources, exploitive labor practices and pumps and dumps of financial markets. All of this has happened through a myriad of harvesting mechanisms, including losses from housing bubbles, market manipulations, fraud and bailouts, narcotics trafficking and organized crime, nuclear fallout and testing of bio warfare and mind control on humans.

The managers of the black budget may not have assigned you a personal locker in one of their underground bases or an ownership share of a spaceship. Nevertheless, I consider you an investor in a vast array of infrastructure, advanced technology and invisible weaponry.

When and if your government tells you that there is no money and that it must cut your retirement benefits, please be advised that you are well within your legal rights to insist on 1) equity certificates and royalties in the technology and companies you have funded



and 2) common law rights of offset against the banks and government contractors involved. At a minimum, this will add some fireworks to the budget negotiations.

As a US taxpayer helping to fund the secret space program, you deserve tickets to the underground bunkers, and an equity participation in one of the space-ships.



This is more than a theoretical nicety. Following the 2016 elections, we are likely to see a more radical reengineering of the federal budget and US national, state and local pension funds. The demands of the black budget have been one of the hold-ups in addressing the re-engineering of the federal budget before now.

You have a big investment in space, whether you know it or not. With this much money at stake, you may want to pay attention to what is happening with your investment and to how it may impact your other assets.

### **Global 2.0 to 3.0: Reinvestment drives the New Economy**

The financial coup d'etat began with the re-balancing of the global economy in the mid-1990's and ended with the bailouts and central bank QE-engineered shift of

an estimated \$40 trillion out of the industrial economy (Global 2.0) and into reinvestment in the networked economy (Global 3.0).

When this much money moves into a sector, it has a profound impact on all areas of income, employment and asset valuations. This is particularly true as new technology is spun off and integrated into related sectors. Indeed, why is the technology sector leading the stock markets?

The leading US coal companies experienced a 77 to 95 percent drop in their stock prices in 2015. Since May 31, 2008, Peabody Energy (a leading coal company) has fallen by 90 percent and Netflix has risen by 941 percent. This is what happens as new technology shifts from Global 2.0 to Global 3.0 and transfers income, employment and asset values, thereby creating highly divergent patterns in the economy.

Our economy is not collapsing – it is being re-engineered. The portion of our economy attributable to outer space is growing and the related shift of technology into many sectors of the economy is accelerating change throughout individual lives and communities. As this happens, portions of the industrial economy are, indeed, collapsing or “being collapsed.”

**The economy is not collapsing — it is being re-engineered... to go into space.**





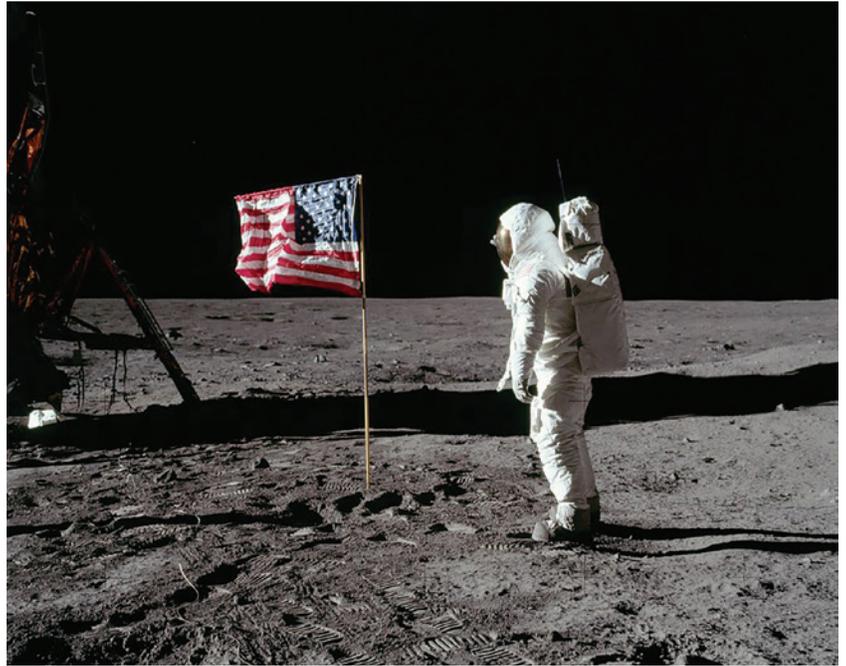
## Conclusion

Think back to where we were in 1915. Think about what happened between that year and the year 2000. Pretty incredible, right? The 21st century will be no different. If anything, the speed of change and technological development will be even greater. I believe that one of these changes is that we will become a multi-planetary civilization. Some believe that we already are.

Understanding the space-based economy and how it is an organizing principle of the change unfolding will help you access the education and knowledge you need to identify areas of economic opportunity and income for you.

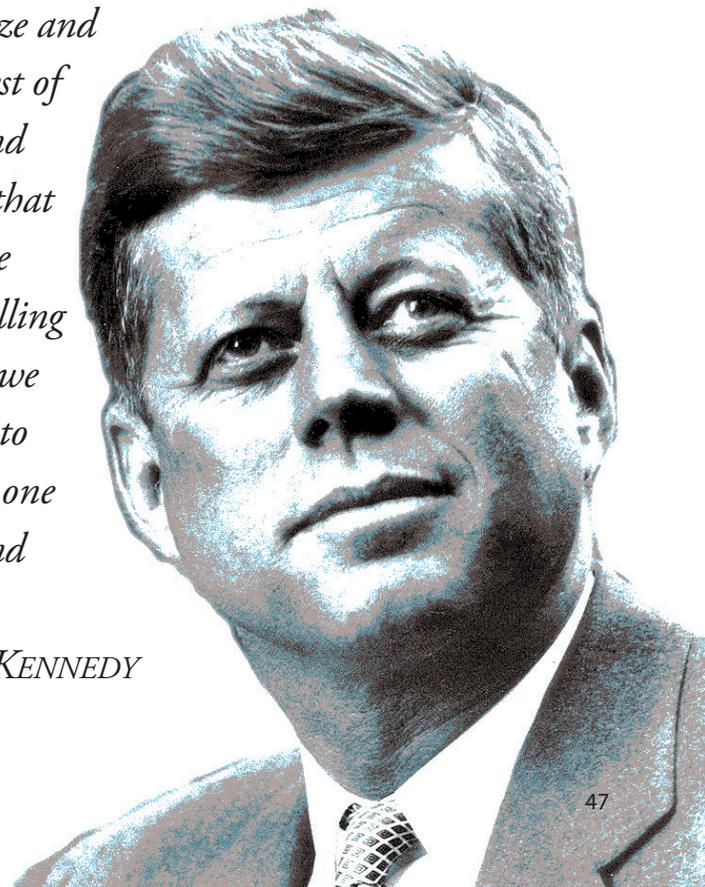
At a minimum, I hope that greater awareness of the space-based economy will help you better understand what is happening around you. This awareness will protect you from having your time and money wasted by misleading financial and political commentary. It will empower you to contribute in a manner which best serves your purpose and skills and to invest with a strategic appreciation of where global investment is flowing.

I also invite you to bring transparency to what is happening in the space-based economy and, in so doing, to open the possibilities for a more human, enlightened culture that nurtures real wealth, whether on Earth or beyond.



*“We choose to go to the moon in this decade and do the other things, not because they are easy, but because they are hard, because that goal will serve to organize and measure the best of our energies and skills, because that challenge is one that we are willing to accept, one we are unwilling to postpone, and one which we intend to win.”*

—JOHN F. KENNEDY



# Space Companies

[Note from Catherine:  
This is a work in progress.  
We welcome edits and  
additions as well as com-  
panies from Asian and  
global markets. Please  
send your suggestions to  
space@solari.com or post  
them in the comments  
section at Solari Report  
blog posts.]

## Space Companies Publicly Traded on US Markets

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**AAR (AIR)** - Provides aviation Supply chain services for North American and international commercial airlines, government & defense services (US and foreign); maintenance, repair and overhaul; and structures and systems.

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**Actuant (ATU)** - Diversified industrial company serving customers from operations in more than 30 countries: branded hydraulic tools and solutions; specialized products and services for energy markets and highly engineered position and motion control systems.

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**Aerojet Rocketdyne Holdings, Inc. (AJRD)** - Operates as a technology-based manufacturer primarily in the United States. It is organized in two segments, Aerospace and Defense; and Real Estate. It was formerly GenCorp, Inc.

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**ALCOA Inc. (AA)** - Producer of primary aluminum, fabricated aluminum and alumina. Active in all major aspects of the industry: technology, mining, refining, smelting, fabricating and recycling.

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**Alliant Techsystems (ATK)** - Supplier of aerospace and defense products to the United States Government, United States allies and prime contractors.

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**Applied Ind. Tech. (AIT)** - Manufacture and sales of industrial (including automotive) parts and fluid power components; and modification, repair and installation services for industrial rubber components, such as conveyor belts and hoses.

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**Astrotech Corp (ASTC)** - Muscle on the ground prior to satellite launch countdown. Formerly SPACEHAB, the company offers services and products that aid the US government and commercial customers in preparing satellites and cargo payloads for space launch.

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**Ball Corporation (BLL)** - Supplier of avionics, space systems, metal beverage and food containers and aluminum aerosol containers. Ball is the largest producer of recyclable beverage cans in the world.

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**Barnes Group Inc. (B)** - is a manufacturer of industrial and aerospace components. The company produces springs for airframes, electronics, machinery, stamping presses and turbine engines in addition to providing repair and logistics support primarily on spare parts for the aerospace industry.

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**B/E Aerospace (BEAV)** - Manufacturer of cabin interior products for commercial aircraft and business jets and a distributor of aftermarket fasteners. Sells directly to airlines and airframe manufacturers and general aviation customers.

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**The Boeing Company (BA)** - Together with its subsidiaries is an aerospace company that operates in six principal segments: Commercial Airplanes, Aircraft and Weapon Systems,





Network Systems, Support Systems and Launch and Orbital Systems (collectively, Integrated Defense Systems (IDS), and Boeing Capital Corporation (BCC).

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**Curtiss-Wright Corporation (CW)** - Engages in the design, manufacture, and overhauling of products for motion control and flow control applications. It also provides various metal treatment services.

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**Ducommun, Inc. (DCO)** - Ducommun Incorporated engages in the design, engineering, and manufacture of components and assemblies for the aerospace industry. It provides metal, fiberglass, and carbon composite aerostructures.

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**General Dynamics (GD)** - Designs, develops, manufactures and supports technology products and services for information systems and technologies; land and expeditionary combat vehicles, armaments and ammunition's; shipbuilding and marine systems, and business aviation.

**GENERAL  
DYNAMICS**

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**General Electric (GE)** - Conducts its businesses through 11 segments: Advanced Materials, Commercial Finance, Consumer Finance, Consumer and Industrial, Energy, Equipment and Other Services, Healthcare, Infrastructure, Insurance, NBC Universal and Transportation.



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**Harris Corp (HRS)** - Along with its subsidiaries is an international communications technology company focused on providing assured communications products, systems and services for government and commercial customers.

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**Honeywell (HON)** - Diversified technology and manufacturing company, serving customers worldwide. Offers aerospace products and services; control, sensing and security technologies for buildings, homes and industry; automotive products; specialty chemicals; fibers, and electronic and advanced materials.

**Honeywell**  
Aerospace

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**KEYW (KEYW)** - Through its subsidiaries, provides signal, image, and information processing solutions primarily for the US Government intelligence and defense customers. Formerly Essex Corporation.

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**Kratos Defense & Security Solutions, Inc. (KTOS)** - Provides defense, information technology, information assurance and security products for the US federal government, commercial enterprises and state and local agencies.

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**L-3 Communications (LLL)** - Supplier of a range of products used in a number of aerospace and defense platforms.

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**LMI Aerospace Inc. (LMI)** - Engaged in fabricating, machining, finishing and integrating formed, close-tolerance aluminum and specialty alloy components and sheet metal products for use by the aerospace, technology and commercial sheet metal industries.



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**Lockheed Martin (LMT)** - Principally researches, designs, develops, manufactures, integrates, operates and supports advanced technology systems, products and services.

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**Moog Inc. (MOG-A)** - Worldwide designer and manufacturer of precision motion and fluid controls and control systems. Operates in four principal business segments: aircraft controls, space and defense controls, industrial controls and components.

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**Northrop Grumman (NOC)** - Provides products, services and solutions in defense and commercial electronics, nuclear and non-nuclear shipbuilding, information technology, mission systems, systems integration and space technology.

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**ORBCOMM Inc. (ORBC)** - A leading provider of global satellite and cellular data communications solutions for asset tracking, management, and remote control. Maintains a global low-Earth-orbit satellite network.

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**Orbit International (ORBT)** - Orbit International Corp., through its subsidiaries, engages in the manufacture and sale of electronic components and subsystems for military and non-military government applications in the United States.

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**Orbital ATK (OA)** - Designs, develops, manufactures and operates small space and rocket systems for the United States Department of Defense (DoD) and other United States government agencies and for global commercial and scientific customers. It was formed in 2015 from the merger of Orbital Sciences Corporation and parts of Alliant Techsystems.

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**Precision Castparts (PCP)** - Manufactures metal components and products, provides investment castings, forgings and fasteners/fastener systems for aerospace and industrial gas turbine applications.

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**Raytheon (RTN)** - Engaged in the defense and government electronics, space, information technology (IT), technical services and business and special mission aircraft industry.

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**Rockwell Collins (COL)** - Engages in the design, production, and support of communications and aviation electronics for military and commercial customers worldwide.

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**SpaceDev. (SPDV)** - Acquired by private space company Sierra Nevada Corp. Space Systems in 2008. No longer traded publicly.

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**SpaceHab.** - (See Astrotech above.)

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**Spirit AeroSystems (SPR)** - Is the world's largest first-tier aerostructures manufacturer building several important pieces of Boeing aircraft, including the cockpit of nearly all of its airliners. Spirit also produces fuselage sections and front wing spars for the Airbus A350.

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**Teledyne Technologies, Inc. (TDY)** - Provides electronic components, instruments, and communications products. It operates in four segments: Electronics and Communications,



Systems Engineering Solutions, Aerospace Engines and Components, and Energy.

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**TransDigm Group Inc. (TDG)** - Designs, produces, and supplies engineered aircraft components for use on commercial and military aircraft principally in the United States.

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**United Technologies (UTX)** - Provides high-technology products and services to the building systems and aerospace industries worldwide.



Source: <http://www.space-settlement-institute.org/space-companies.html>

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## Private Space Companies

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**Armadillo Aerospace** - Has performed over two hundred flight tests spread over two dozen different vehicles. They have done work for NASA and the Air Force, and flown vehicles at every X-Prize Cup event. Founder: John Carmack (co-founder, ID Software). Location: Mesquite, Texas. Established in 2000.

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**Bigelow Aerospace, Inc.** - Long-range goal is to bring human space flight into the arena of commercial business. Objectives include providing a low-cost, low earth orbit (LEO) human-rated space station that is accessible to the commercial sector. Founder: Robert Bigelow (owner, Budget Suites of America). Location: Las Vegas, Nevada. Established in 1998.

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**Blue Origin LLC** - Develops concepts and technology to support future human spaceflight operations. Among other projects, they are developing a sub-orbital space vehicle that will take off and land vertically. Founder: Jeff Bezos (founder, Amazon.com). Locations: Kent, Washington office and a launch complex in Culberson County, Texas. Incorporated in 2000.

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**Copenhagen Suborbitals** - Is a non-profit suborbital space endeavour working towards launching a human being into space. Has performed 45 engine tests to date. Founders: Kristian von Bengtson, Peter Madsen. Location: Copenhagen, Denmark. Established in 2008.

---

**Deep Space Industries** - Is a privately held space company planning to mine asteroids for usable materials and manufacturing in situ. Missions to begin in 2015, to visit nearby asteroids to assess extractable resources including volatiles and metals. Founders: Rick Tumlinson, David Gump. Location: McLean, Virginia. Established in 2013.



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**Frontier Astronautics LLC** - Provides hard-to-get technology and services to the burgeoning entrepreneurial space industry. Specializes in affordable and reliable rocket engines and attitude control systems, as well as custom design and testing services. Location: Chugwater, Wyoming.

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**Intelsat** - Is a leading provider of satellite services worldwide. For more than 45 years, has delivered information and entertainment for leading media and network companies, multinational corporations, internet service providers, and government agencies. Taken private in 2001; acquired PanAmSat in 2006. Offices: Luxembourg, Washington DC, Ellenwood, Georgia.

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**KinetX Inc.** - Is an engineering, technology, software development and business consulting firm specializing in aerospace systems with primary expertise is in the areas of satellite systems engineering, ground system software development and space systems operations. Their Space Navigation and Flight Dynamics division provided mission navigation for the MESSENGER vehicle destined for Mercury and the New Horizons ten-year journey to Pluto and the Kuiper Belt.

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**Masten Space** - Is a privately held company that designs, builds, tests, and operates reusable launch vehicles, including Vertical Takeoff Vertical Landing (VTVL). Founder: David Masten. Location: Mojave, California. Founded in 2004.

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**Planetary Resources** -Is an asteroid mining company, whose goal is to establish a new paradigm for resource discovery and utilization that will bring the solar system into humanity's sphere of influence. Founders: Eric Anderson, Peter Diamandis. Location: Bellevue, Washington.

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**Rocketplane, Ltd.** - Is the creator of the Rocketplane XP, a suborbital spacecraft that will launch civilian astronauts more than 330,000 feet above Earth's atmosphere to experience the sensation of weightlessness and an extraordinary view of planet Earth from space. Rocketplane is taking reservations for suborbital flights. Location: Oklahoma City, Oklahoma. Established in 2001.

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**Scaled Composites, LLC** - Is an aerospace and specialty composites development company. Scaled has broad experience in air vehicle design, tooling, manufacturing, specialty composite structure design, analysis, fabrication and developmental flight test. In 2004, the Scaled Composites' SpaceShipOne was the first private craft ever to leave the Earth's atmosphere, making the company the winner of the Ansari X Prize. Founder: Burt Rutan. Location: Mojave, California. Established in 1982.

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**Sierra Nevada Corp Space Systems** - Products range from spacecraft actuators that power the Mars rovers, to hybrid rocket technologies that powered the first commercial astronaut to space, and from microsattellites controlled by the Internet to Dream Chaser®, a winged and piloted orbital commercial spacecraft. Acquired SpaceDev in 2008. President & CFO: Eren Ozmen. Location: Sparks, Nevada.

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**Space Information Labs** - Mission is to develop, design, and integrate technological solutions for global space-based range, operationally responsive space, autonomous flight, and navigation systems. Working with DARPA to develop rapid and inexpensive launch capability for placing small satellites in orbit. Location: Santa Maria, California.

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**The Spaceship Company** - Is an aerospace joint venture between Virgin Galactic and Scaled Composites. They plan to build the world's first fleet of commercial sub-orbital spaceships and carrier aircraft. Current vehicles include WhiteKnightTwo and SpaceShipTwo. Location: Mojave Air and Space Port, Mojave, California. Founded in 2008.





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**SpaceX** - Has developed two launch vehicles, established an impressive launch manifest, and been awarded COTS funding by NASA to demonstrate delivery and return of cargo to the International Space Station. By their own account, SpaceX is on a sound financial footing as they move towards volume commercial launches. Founder: Elon Musk (co-founder, PayPal). Established in 2002.



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**Ventions, LLC** - Is a research, development, and services company founded to commercialize innovative technologies in the aerospace sector. Currently focused on development of small-scale propulsion systems, pumps, and launch vehicle components for government and commercial applications under various DARPA and NASA funded projects. Location: San Francisco, California. Established in 2004.

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**Virgin Galactic LLC** - Is working to develop the suborbital tourism industry. They are currently accepting booking for suborbital flights. Tickets cost \$250,000; over 400 individuals have given deposits for future flights. Also plans to launch suborbital science missions and small satellites. Founder: Richard Branson (founder, Virgin Group). Location: Spaceport America, New Mexico.



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**XCOR Aerospace** - Focuses on the research, development, project management and production of safe, reliable, reusable launch vehicles (RLVs), rocket engines and rocket propulsion systems. Location: Mojave, California. Founders: Jeff Greason, Dan DeLong, Doug Jones, Aleta Jackson. Established in 1999.

Source: <http://www.space-settlement-institute.org/private-space-companies.html>

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## European Space Companies

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**Air Liquide S.A** - French multinational company which supplies industrial gases and services to various industries including medical, chemical and electronic manufacturers.

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**Arianespace** - French multinational, undertakes the production, operation, and marketing of the Ariane 5 launch vehicle as part of the Ariane programme. Two other launch systems are offered by the company, the Soyuz-2 as a medium-lift alternative to Ariane 5, and the Vega as a lighter one.

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**Airbus Group SE** - European multinational aerospace and defence corporation. Seated in Toulouse, France, the group consists of the three business divisions Airbus, Airbus Defence and Space, and Airbus Helicopters. The company was originally formed as the European Aeronautic Defence and Space Company NV (EADS). EADS was reorganised as Airbus Group NV, combining the divisions for development and marketing of civil and military aircraft, as well as communications systems, missiles, space rockets, helicopters, satellites, and related systems.



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**Alter Technology** - Providing procurement, engineering and test services for Electrical, Electronic and Electromechanical components and electronic systems, within the space and harsh environment markets, including Aerospace, Security, Transport, Emergency Services, Health & Safety and Automotive.

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**Avio Aero SpA** - GE Aviation business which designs, manufactures and maintains components and systems for civil and military aviation.

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**Indra Espacio SA** - Spain based multinational providing business solutions, IT services and comprehensive systems worldwide. Vertical markets are Energy and Industry, Financial Services, Telecom & Media, Public Sector & Healthcare, Transport & Traffic and Security & Defense.

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**IABG** - Offers integrated, future-oriented solutions in the sectors Automotive InfoCom • Mobility, Energy & Environment • Aeronautics • Space • Defence & Security.

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**Fundacion Tecnia Research & Innovation** - Masters Advance technologies in power networks, energy distribution, conversion and storage, Sustainable Construction, innovation strategies, Health, Industry and Transport and Technological Services. Highlights: Mechatronics, robotics, thermal plasma, innovation tools for business, tissue regeeration, micro and nano manufacturing, advanced technologies for motor rehab, gerontechnology.

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**CGS SpA Compagnia Generale dello Spazio**

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**CGI** - delivers complex, mission critical space systems and are a recognised thought leader in space security and space applications. We are a European leader in military satellite communications ground segment and serve civilian space agencies such as the European Space Agency (ESA), as well as space and ground segment system companies.

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**AZUR Space Solar Power GmbH** - European and a global player in development and production of multi-junction solar cells for space PV and terrestrial CPV applications.

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**Aviospace S.r.l.** - Airbus Defense & Space Italian subsidiary, with Italian management and personnel. Aviospace employs 30 high-qualified professionals who work in direct contact with cutting edge technologies and international aerospace programs in the European Industry.

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**Kongsberg Defence & Aerospace** - Provides advanced technological solutions for operations under extreme conditions of the maritime and defense, and supplies remote weapon stations systems, and oil and gas technologies.

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**MT Aerospace AG** - Develops and produces components for the European launching system ARIANE 5, for satellites, spacecrafts, the Airbus fleet as well as radio telescope constructions. In Augsburg, Mainz, Cagliari (Italy), Santiago de Chile and Kourou (French Guiana), a leader in light weight construction using metal and composite materials.

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**NLR** - Netherlands Aerospace Centre for identifying, developing and applying advanced technological knowledge in the area of aerospace.

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**OHB System** - low-orbiting and geostationary satellites, executes Galileo navigation satellites, the SARah reconnaissance system, the MTG meteorological satellites, the EnMAP environment satellite, the TET-1 technology testing vehicle and the HispaSat, ELECTRA and EDRS-C telecommunications satellites. In manned space flight, the International Space Station ISS, in assembling and equipping the Columbus research laboratory fitted to the ISS and the ATV space freighter and experiment systems. Also, ESA's two-part flagship mission ExoMars as well as on further studies for exploring and charting the moon, Mars, Jupiter and other celestial bodies. Broadband wireless transmission of image data forms a core technology for security and reconnaissance. Partnering with the European Space Agency ESA, the German Aerospace Center DLR, the German Federal Ministry of Defense as well as for customers in the private and public sector.

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**QinetiQ EDM** - Services & Products efficiency, cost reduction, cyber security, human performance, aviation security.

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**RUAG Schweiz AG** - RUAG Space - Swiss company developing and producing a wide range of products for the space industry.

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**Ruag Space Finland Oy Ag** - Acquired the space business of the Finish company Patria. Areas include spacecraft control electronics, electrical power subsystems, drive electronic units and related test equipment. Space operations includes satellite programs of the European Space Agency (ESA) such as the earth observation satellites Sentinel-2, Earthcare and Swarm and the Gaia space telescope.

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**RUAG Space GmbH** - Austrian branch supplying space products and related ground support equipment in the areas of electronics, mechanics and thermal hardware. Flight-electronics are supplied to European and US satellite programs. Areas of expertise are on-board electronics, particularly Digital Signal Processing, On-board Mechanisms, particularly Pointing and Deployment Mechanisms, Thermal Hardware, particularly Multilayer Insulation Mechanical Ground Support Equipment, particularly Containers and Trolleys.

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**RUAG Space AB** - Specializes in highly reliable on-board satellite equipment including computer systems, antennas and microwave electronics and adapters and separation systems for space launchers.

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**SABCA** - Serves Civil and Transport aircraft, space launchers and heavy maintenance, repairs or major upgrades. Our customers include ESA, Ariespace, Airbus Defence and Space, ELV, Europropulsion.

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**SAFRAN HERAKLES** - Manufacturer of solid rocket motors (SRM) for launch vehicles and missiles. The company also makes thermostructural and organic composite materials for the aerospace, defense, automobile and manufacturing industries. Herakles designs, develops, manufactures and sells solid rocket motors, energetic materials and equipment, as well as pyrotechnic components. developing composite solutions for the hot sections of tomorrow's engines, including ceramic matrix composite (CMC) turbine parts (blades, guide vanes), and nozzle parts (mixers, plugs, etc.).

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**SCISYS UK Ltd.** - Capabilities include, application management, electronic Architectures, Government Digital Services, Geographic Information Systems, Marine Electronic Integration, Radio Production & Play Out Systems, Regulatory Solutions, Robotics, Autonomy & Automation and Space Systems & Technology.

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**Selex Galileo** - US subsidiary of Selex ES, a leader in defense electronics and a member of the Finmeccanica group of companies. Leveraging a distinctive strength in airborne mission-critical systems for situational awareness, self-protection, and surveillance.

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**Sener SA** - Founded in Spain serves Aerospace Engineering, Infrastructures and Transport, Power and Process and Marine Engineering.

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**SITAEL S.p.A.** - Largest privately-owned Space Company in Italy.

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**Snecma** - Designs, develops, produces and sells engines for commercial and military aircraft, launch vehicles and satellites. We also offer a complete range of support services to airlines, armed forces and other operators, including fleet management.

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**Telespazio SpA** - Joint venture between Finmeccanica (67%) and Thales (33%), is one of the world's leading players in satellite services. The company, headquartered in Rome (Italy), relying on an international network of space centres and teleports, and operating worldwide through many subsidiaries and joint ventures. Its activities range from the design and development of space systems to the management of launch services and in-orbit satellite control, from Earth observation services, integrated communications, satellite navigation and localization, to scientific programmes. Telespazio now covers the whole space market value chain through its four business units: Satellite Systems & Applications, Satellite Operations, Geoinformation, and Networks & Connectivity.

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**Telespazio Vega UK Ltd** - Consulting, technology and engineering services business headquartered in Luton, UK. We have built our first class reputation by exploiting the technology and skills developed through over 35 years of working in the space industry to deliver the high value, quality systems and services expected by our customers. Provide reliable ground segment systems for satellite missions and provide expert consulting and engineering support. Our development of downstream applications includes geo-information via value adding, user friendly, platforms, as well as cost effective fixed and mobile satellite communications.



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**Terma A/S** - Operates in the aerospace, defense, and security sector, Complex and Critical Aerostructures for Commercial and Military Aircraft, Aircraft Survivability Equipment, advanced ground-based defense applications, Radar Systems - Critical Infrastructure Protection for Homeland Security, and Terma Star Tracker for precise control of satellites.

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**Tesat Spacecom GmbH & Co. KG** - Product offerings encompass highly reliable equipment as for example the traveling wave tube amplifiers, multiplexers, waveguide switches, and modulators, which along with complete systems are delivered globally to all leading satellite manufacturers.

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**Thales Group** - French multinational company that designs and builds electrical systems and provides services for the aerospace, defence, transportation and security markets. The headquarters are in Neuilly-sur-Seine (in the suburbs of Paris), and its stock is listed on the Euronext Paris. Thales Alenia Space, Thales Alenia Space Espana SA, Thales Alenia Space Belgium, Thales Alenia Space Italia SpA. The Group is ranked as the 475th largest company by Fortune 500 Global, is the 10th largest defence contractor in the world and 55% of its total sales are military sales.

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**TNO** - Focus areas include: Flexible & Free-form Products, Space & Scientific Instrumentation, Sustainable Chemical Industry, Semiconductor Equipment, Networked Information, Predictive Health Technologies Food & Nutrition Prevention, Work & Health, Mobility & Logistics Environment & Sustainability Buildings & Infrastructures Smart Cities, and energy.

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**Vitrociset SpA** - Offers services in Command & Control, Intelligence, Surveillance & Reconnaissance, Instrumented Test Range, Modeling & Simulation, Infologistics & Support Equipment, secure Communications & Cybersecurity, Border Control, Critical Infrastructures Protection, Transports Protection, Territory Protection, Ground Facilities & Support Equipment, Exploitation Services Ground Data Systems, Added Value Applications & Services, Large Experimental Facilities, Air Traffic Management Airport Solutions, Meteorological Systems, Intelligent Transport Systems, Maritime & Port Solutions, and Smart Mobility & Last Mile, Smart Environment, Smart Building & Energy, Smart Security and Smart Government & Life.

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## Private Equity - Europe

### Angelo Investments

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Source: <http://www.eurospace.org/11new-page.aspx>, Wikipedia

# Space Resources

The 2015 Annual Wrap Up refers to recent economic and political phenomenon that we have discussed in detail on the Solari Report. If you have not yet accessed these resources, you may want to do so as background.



2015 Secret Space Program – Discussion Panel



Sputnik Mania



Catherine – 2014 Secret Space Conference



Elysium



The Martian



Jupiter Ascending



2001 A Space Odyssey



Interstellar



Space Cowboys / NASA / Privatization



Prometheus



Alternative 3



Kingsman



**Spectre**



**Captain America: The Winter Soldier**



**Star Wars: The Force Awakens**



**JFK: Secrecy is Repugnant**



**The Missing Money**



**Sir James Goldsmith**

## **Breakaway Civilization**

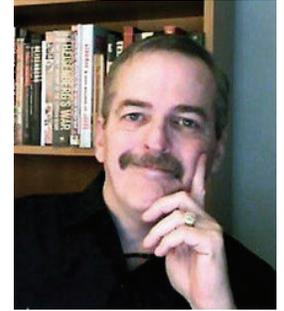
Portions of the private interests who have managed the national security state have developed such advanced technology and independent wealth that they see themselves as a separate civilization, above and beyond the laws and responsibilities of existing sovereign governments or societies.

- [Solari Report: The Breakaway Civilization with Dr. Joseph Farrell](#)
- [Solari Report: UFOs for the 21st Century Minds with Richard Dolan](#)
- [Solari Report: Breakaway Civilization, Part 1 with Dr. Joseph Farrell](#)
- [Solari Report: The Breakaway Civilization, Part 2 with Dr. Joseph Farrell](#)

## **Control Nuts & Bolts**

Some of the most important advanced technologies to understand are those that manipulate our individual thoughts and emotions by invisible means. This is why we encourage you to take time to understand the “nuts and bolts” of centralized control. As the use of artificial intelligence grows, so does the power of these control technologies. Indeed, there is a “matrix” of control.

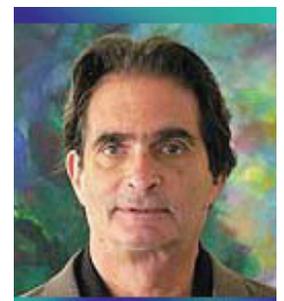
- [Commentary: Control Files](#)
- [Solari Report: The Layman’s Guide to Mind Control](#)
- [Solari Report: Entrainment, Subliminal Programming and Financial Manipulation](#)
- [Solari Report: Beat Down at US Universities with Jon Rappoport](#)
- [Solari Report: Jon Rappoport on Matrix Nuts & Bolts](#)
- [Solari Report: 1st Qtr 2015 Wrap Up: Planet Debt](#)



**Joseph Farrell**



**Richard Dolan**



**Jon Rappoport**



- **Book Review: Guinea Pigs: Technologies of Control**
- **Book Review: Mark M. Rich on the Nuts & Bolts of Tyranny**

### **Financial Coup d'Etat, Black Budget and the Hidden System of Finance**

One of the best ways to understand the enormous gap between reality and "official reality" is to follow the money trail. If you follow the growth of covert financial systems and flows since World War II and study how money and finance are used to manage people and our economy, things begin to make much more sense.

- **Commentary: Financial Coup d'Etat**
- **Online Book: Dillon, Read & Co Inc. & the Aristocracy of Stock Profits by Catherine Austin Fitts**
- **Video: Catherine Austin Fitts at SSP 2014**
- **Special Report: Coming Clean Beyond the Fiscal Cliff**
- **Solari Report: 1st Qtr 2015 Wrap Up: Planet Debt**

### **The Slow Burn**

Why has our economy not collapsed as so many people said it would? One reason is that there is a significant economic difference between diversion of resources into covert systems and loss of those resources. The other is because highly invasive control technologies allow the economy to be re-engineered through a "slow burn" without a collapse. In essence, portions of the economy are being selectively collapsed or harvested to feed other portions of the economy.

- **Commentary: The Slow Burn**
- **Video: Catherine on the Slow Burn**

### **False Flags**

Do we live in a world full of terrorists and terrorist attacks or do we live in a reality TV show engineered by one false flag event after another and by the squabbles of factions within the national security apparatus?

- **Solari Report: False Flags with Richard Dolan**

### **Underground Bases**

What has the black budget financed? Certainly it has financed secret underground bases, bases under the oceans, and underground mainland transportation systems drawing on significant resources.

- **Solari Report: What's Up Underground with Richard Dolan**

### **Rebalancing of the Global Economy**

The Uruguay Round of the General Agreement on Tariffs and Trade (GATT) spanned from 1986 to 1994 and led to the creation of the World Trade Organization (WTO) in 1995, with GATT remaining as an integral part of the WTO agreements. This process resulted in a significant liberalization of the flow of capital globally at the same time that the fall of the Soviet Union inspired Russia, Eastern Europe and China to create equity markets and to move to more market-oriented economies.

- **Video: Sir James Goldsmith's 1994 Globalization Warning**
- **Solari Report: 2014 Annual Wrap Up: A Free & Inspired Life / Planet Equity**

In one sense, this rebalancing was facilitated by global satellite systems that lowered the cost of providing surveillance and enforcement of global investment protocols.





## Global 2.0 to 3.0

Integration of new digital communications and information technology – much of it transferred out of black budget research and operations – is moving us from an industrial economy (Global 2.0) to a networked economy (Global 3.0). As this integration occurs, we are seeing a significant gapping in learning metabolism and economic growth between the old and the new.

- **Solari Report: 2013 Annual Wrap Up: Breakaway 2014**
- **Solari Report: 1st Qtr Wrap Up 2014: Reorganizing the Global Consumer**
- **Solari Report: 3rd Qtr Wrap Up 2014: Global 3.0**

## The Space Based Economy

As the Global 3.0 economy blossoms and the rebalancing of the global economy continues, the importance of the orbital platform grows. Numerous developing countries have launched satellites and are growing their space programs and industries. With a growing emphasis on private space exploration and investment, the overt commitment to space investment is growing.

- **Video: Catherine Austin Fitts at Secret Space Program 2015**
- **Video: Dark Journalist: Catherine Austin Fitts: America 2020: the UFO Economy**

## Solari Report Book Reviews

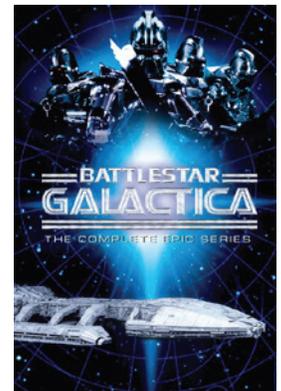
- **Asia's Space Race**
- **Crowded Orbits: Conflict and Cooperation in Space**
- **Realizing Tomorrow: The Path to Private Spaceflight**

## Solari Special Report

- **Issues and Framework of United States Law Concerning Outer Space**

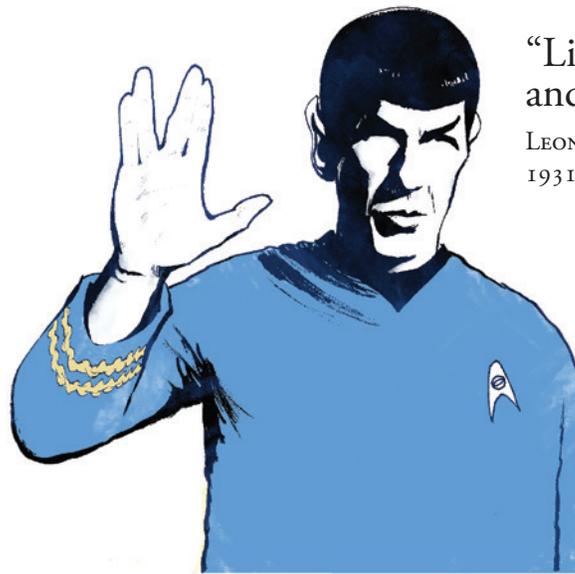
## Space in Popular Culture

- **Alternative Three**
- **James Bond in Film**
- **Star Trek**
- **2001: A Space Odyssey**
- **Star Wars**
- **Battlestar Gallactica**
- **Spectre**
- **Captain America: Winter Soldier**
- **Space Cowboys**
- **Prometheus**
- **Enders Game**
- **Interstellar**
- **The Martian**
- **Star Wars: The Force Awakens**



## No, wait, there is more!

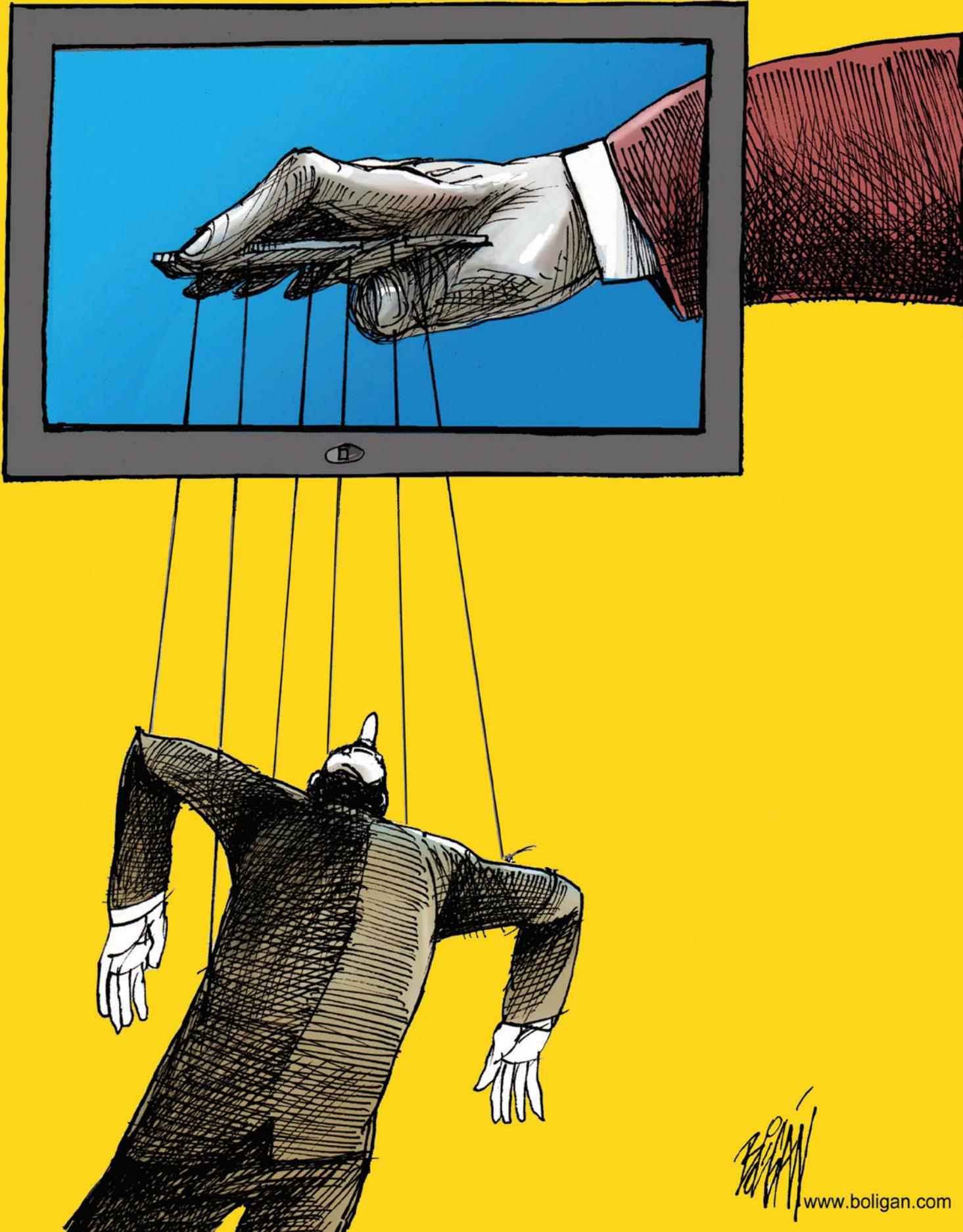
- **List of Films Featuring Space Stations**
- **Documentary Films about Space**
- **Films about Space Programs**
- **Space in Fiction**



“Live long and prosper.”

LEONARD NIMOY  
1931-2015

# V. News Stories & Trends





“We have to have the conversations our governments can’t.”  
—JAMES B. DONOVAN

## Economy & Financial Markets

### 1. Rising Dollar; Falling Commodities

There was just one word for financial markets in 2015 and central bankers spent all year trying not to use it – deflation.

- After falling by 18 percent in 2014, the commodities CRB Index was down by another 24 percent in 2015.
- Gold and silver had a strong first quarter, but then continued their long consolidation down, ending the year down by approximately 11 to 12 percent.
- Equity markets were flat or falling around the world.

One thing was clearly rising. The US dollar was up by 9 percent in 2015, following on its 12-percent rise in 2014. That was bad news for US exporters as well as US companies consolidating a large percentage of their earnings from abroad. This was a major headwind on S&P earnings in 2015, with expected earnings for 2016 looking softer still.

The financial markets spent all year waiting for the Fed to raise interest rates, with market rates rising in anticipation. One of the things that baffled me during 2015 was the expectation of the Fed leadership that the US economy would come out of recession and, in so doing, help sustain global growth.

Whether attacking people domestically with global spraying, student debt, zero savings rates, Obamacare, common core and false

flag operations or internationally with mass migration, financial and Russian sanctions, covert operations and mercenary armies, why the expectation that the general population will be eager to expand, invest and take investment and financial risk?

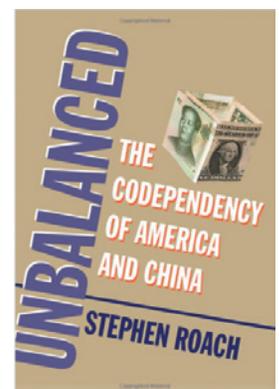
Centralization was choking animal spirits in North America and Europe throughout 2015.

Which explains one of the reasons behind mass migration – new waves of populations eager to work hard and to start businesses.

The fall in commodities is powerful evidence of a global slowdown. By playing the oil card against Russia, the United States has clearly contributed, with the OIL ETN down by 50 percent for the year. A US deal with Iran means more supply to come on the global market in 2016.

Slower growth in China was clearly a factor. China’s growth for many years – and the resulting demand for commodities – was fueled by the United States fueling a false prosperity. Development of a Chinese consumer market is still slow going. If you have not listened to our interview with Stephen Roach or read his book *Unbalanced: the Codependency of America and China*, I recommend it as an excellent overview of the evolution of the relationship between the United States and China.

With the US working to reduce Europe’s dependency on Russian oil and gas, one of



#### SOLARI REPORT

- Solari Report Interview with Steve Roach

the most sensitive moments of the year was European media reporting that ISIS was financing its mercenaries by marketing oil to Israel through Turkey. The story was “whited out” by the San Bernardino mass shooting.

The greatest pain for fossil fuels was coal. Despite the fact that coal remains the single largest source of energy globally, three of the four largest US coal companies experienced decline in their stock prices of between 77 to 95 percent. The fourth went bankrupt.

This is creative destruction at work, reflecting the implementation of new fracking technology and increased US oil and gas self-sufficiency. The United States is essentially switching from coal to abundant amounts of natural gas.

Falling commodities prices have translated into enormous pain in areas of the world that depend on commodities for income. In North America, falling revenues for commodity producers translated to falling income for farm producers – expected to be down by 38 percent in 2015. Falling revenues in the oil patch translated into falling income for the railroads and fallout in the high-yield junk bond market, down by 12 percent. The greatest pain was in the emerging markets where falling revenues meant increased difficulty of servicing debts denominated in more expensive US dollars.

The signs of recession showed up in Wall Street business flows. Mergers were up, stock buybacks continued to support the stock market and IPOs were down. It seemed like companies with cash were doing everything but growing their basic business.

From satellite systems, to payment systems, to international agreements, the BRICS

nations worked overtime in 2015 to build financial liquidity and independence around the dollar, with China finally winning inclusion in the IMF SDR.

The financial story of 2015 was not that the dollar was strong. It was that underneath a rising price, the dollar market share continued to deflate, raising serious questions about its long-term status as global reserve currency.

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## 2. The US Budget Hot Potato

The US Speaker of the House is the presiding officer of the US House of Representatives. The House has exclusive powers to initiate revenue bills, to impeach officials and to elect the US President in case there is no majority in the Electoral College. The Speaker is second in the US presidential line of succession, following the Vice President.

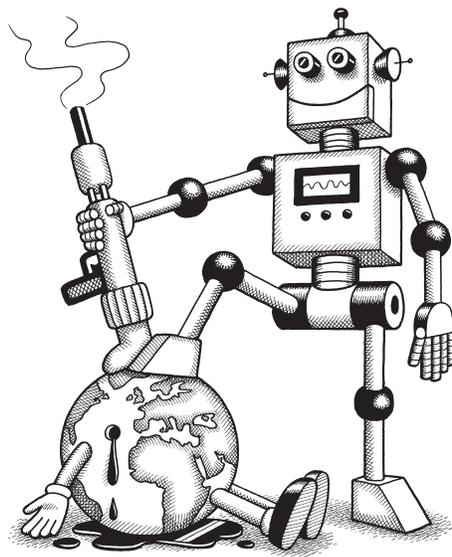
John Boehner, elected Speaker in 2010 when the Republicans won the majority in the midterm elections, announced his resignation in September 2015, effective October 30. His successor, Kevin McCarthy of California, was knocked out in short order, to be replaced by a reluctant Paul Ryan of Wisconsin, an expert on the federal budget.

The clear message was that almost no one wanted the job but “the powers that be” needed someone who could handle both the mechanics of the budget issues as well as the politics of a country in serious denial about the fundamentals of our situation.

While the leadership can probably kick the can down the road until after the 2016 election, we likely face a significant reengineering of the US federal credit and budget in 2017. The potential to impact global cash and credit flows in addition to federal, state

### LINKS

- [Dominant and dangerous: As America's economic supremacy fades, the primacy of the dollar looks unsustainable](#)
- [China Begins G-20 Leadership With Ideas to Reduce Dollar's Role](#)
- [China's New Yuan Index: Here's What the Market Needs to Know](#)
- [Commodity Index Crashes To 16-Year Low – 22% Below 2009 Trough](#)



### 3. Global 3.0 Rocks Our World: Here Comes Artificial Intelligence (AI), Robots, Smart Phones, & Breakthrough Energy

In the 2013 Annual Wrap Up, I focused on the shift from an industrial economy (Global 2.0) to a networked economy (Global 3.0). We have continued to explore this powerful economic divergence in our wrap ups in 2014 and 2015.

This shift accelerated in 2015. However, the greatest impact is yet to come. Watch for applied technology and globalization to continue to cause shifts in employment and income.

### 4. Reengineering Local Functions: Education, Health Care, Enforcement and Municipal Operations

In the United States, the information technology and financial sectors have unleashed an effort to reengineer and centralize what remains of local economies. Think of this as publically traded stocks attempting to suck up every last bit of economic juice they can find.

Testing requirements and Common Core standards provide the main push to reengineer education. Obamacare and federal requirements to digitize records is leading the way in health care. One of the goals is to squeeze trillions of labor costs out of education and health care using new technology. This process will accelerate in 2016.

If the Republicans win the Presidential campaign, both Obamacare and Common Core could be in trouble. Because health care has been one of the sectors carrying the S&P 500, keep a close eye on what this does to the equity markets.

#### LINKS

- [Robots fuel the next weave of US productivity and Job Growth](#)
- [The AI Revolution: The Road to Superintelligence](#)
- [A.I. Is Progressing So Fast We Need a Basic Guaranteed Income](#)
- [Billionaire: AI Could Put Workers 'Out to Pasture'](#)
- [Solar Parity Coming Faster Than Expected](#)
- [Boeing patents laser-powered fusion-fission jet engine for airplanes, spacecraft](#)

and local programs is significant.

The United States has never had an honest conversation about the budget, largely because so much government credit, cash flow and assets are tied up in secret projects and secret financial mechanisms. To help inspire an honest conversation, two years ago I wrote an article to explain why the denial and politics of the US budget and appropriations had become so ridiculous, and about the issues that need to be faced.

Denial regarding the fundamentals of the US budget continued to be one of the top stories in 2015, not because of the attention it received but because of the manner in which it impacts global asset values and financial markets.

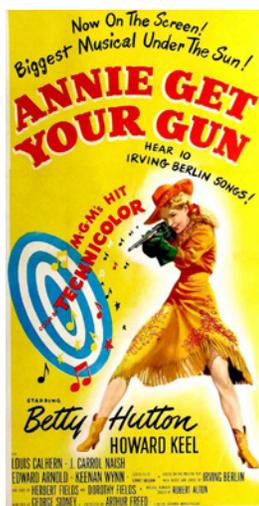
If you see your Congressman during the 2016 elections, please ask him or her to arrange for the US budget and financial statements to be made accessible on a place-based basis where anyone can see the sources and uses of contracts, appropriations, credit origination and assets and asset sales by Congressional District and county.

Transparent financial statements and online participatory budgeting would improve the economics and reduce the silly politics and media by a great deal. In theory, the opportunity to generate local income and employment are significant.



LINKS

- [Homan Square Revealed: How Chicago Police 'Disappeared' 7,000 People](#)
- [Common Core in Jeopardy Due to Costs of Implementation](#)
- [Your Child's Personal Records are Part of a Massive Government Database](#)
- [Your Health Plan Will Now Self-Destruct](#)



Whichever party wins, don't be surprised to see a concerted push in Congress to convert K-12 education to vouchers, which come with federal curriculum requirements attached. The legality will be dubious at best given that vouchers would be attaching federal mandates to control and direct local funding.

Municipal operations are also managing change. In 2015, a major media effort targeted local police. While illuminating some dreadful corruption at the local level, the goal is not so wonderful. This is laying the ground work for ever greater centralized powers by the federal government through the Department of Justice and continued efforts by the White House to implement gun control by executive order and administrative action.

Strong locally controlled enforcement and a well-armed population is your best protection against centralized powers. If you have not already, get to know your local sheriff and community policing efforts in 2016. Also, get trained to own, carry and apply your weapons of choice – whether pepper spray, martial arts, prayer or guns. Recession and immigration will lead to an increase in covert and gang operations in many locations.

Municipalities are also struggling with budgets, debts and pension liabilities, including retiree health care costs. From Puerto Rico to Illinois, expect more headlines regarding municipal financial woes in 2016.

I recommend that you push for place-based financial disclosure and participatory budgeting with your municipal officials as well. There are a lot of opportunities to improve services and lower costs and taxes if we

reengineer across federal, state and local budgets. Only a well-informed citizenry can make this happen.

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## GEOPOLITICS

### 5. The Shift to the Multi-Polar World

It was inevitable with the rebalancing of the global economy that G-7 economic dominance would diminish as the percentage of global GDP generated in the emerging and frontier markets grew.

How this economic shift would translate into a complimentary geopolitical shift of power and responsibility has always been unclear. The nuts and bolts of such a shift are complex.

In 2015, China's GDP surpassed that of the United States. China proceeded to launch the Asian Infrastructure Investment Bank and successfully lobbied for inclusion of the Yuan in the IMF Special Drawing Rights (SDRs).

The United States responded with an aggressive effort to finalize the Trans Pacific Partnership Agreement to tie our allies back into a US-centric system.

The Solari Report team spent a lot of time trying to understand proposed trade agreements, publishing two special reports and publishing a shocking interview with Congresswoman Marcy Kaptur regarding the tactics being used to bully Congress.

There was more than a little covert economic and political warfare throughout 2015, from dishing the dirt out on Volkswagen, to explosions in China that nearly tanked the global stock markets to legal



attacks on and suspension of the FIFA Chairman who made the mistake of scheduling the 2018 and 2022 World Cup in Russia and Qatar. (Qatar would be the first Arab state to host a World Cup.)

The road to a multipolar world is a “bumpy one.” Perhaps one of the causes of deflation is too many manmade speed bumps of the kind we experienced during 2015. The state of affairs inspired WSJ author Bret Stephens to write one of the most coherent comments on the presidential campaign:

*“The central foreign policy challenge facing the next president [of the United States] is how to re-establish American credibility with friends who no longer trust us and enemies who no longer fear us.” —BRET STEPHENS*

### Solari Report on Trade Agreements:

- [A Solari Report with Congresswoman Marcy Kaptur](#)
- [Special Report: The Trans-Pacific Partnership Agreement and Trade Promotion Authority](#)
- [Special Report: Trade Agreements Part Two: Trade In Services Agreement Background, Composition of Support and Opposition, Potential Dangers and Links](#)

## 6. Tearing Up the Treaty of Westphalia

The Peace of Westphalia of 1648 is credited with establishing principles of international law operating through a system of sovereign states. One of the ramifications of that principle was that sovereign states would maintain a monopoly on force. Thus ended the Middle Ages.



The Treaty of Westphalia

In one of our recommended books for 2016, *The Modern Mercenary: Private Armies and What They Mean for World Order*, Sean McFate argues that:

“The reappearance of private armies is a harbinger of a wider trend in international relations: the emergence of neomedievalism....The erosion of the taboo against mercenarism heralds a shift in this world order, from the state-centric Westphalian system back to the status quo ante of the Middle Ages. The medieval system was not dominated by states but was polycentric in nature, with authority diluted and shared among state and non-state actors alike. States were just another actor on a crowded state, and no one had a monopoly of force to enforce their will. Instead, there was a free market of force, and actors – kings, popes, princes, city-states, rich families and so on – commonly employed mercenaries to settle disputes in contract warfare.”

The US sponsorship of private intelligence, security services and armies has blossomed with extraordinary expenditures for those

### LINKS

- [Colonel Wilkerson: The Empire in Trouble: Empire Files](#)
- [WikiLeaks – The US Strategy to Create a New Global Legal and Economic System: TPP, TTIP, TISA](#)
- [Conversation: China and the UK Find Common Ground](#)
- [Russia’s Sputnik: Missile Tests and De-Dollarization](#)

**BONUS FINDING:** Nearly one in three workers worldwide are self-employed.



The private military industry is here to stay.

services in the Middle East. This has created a significant private capacity to bring force to bear and to wage war. Four significant trends are now underway:

The private military industry is here to stay, led and populated by a highly international employee;

As the conflict markets in the Middle East dry up, the private military industry is going global in search of new opportunities;

The private military industry is also going domestic: as the US has outsourced force, local force capacity is seeded and trained and it is turning entrepreneurial;

The industry is bifurcated between actors who build (versus those who employ force directly) and mercenaries who engage in contract warfare.

While the next round of military automation is still young, drones, robotics and cyber-hacking will place significant capacity into these private hands.

The growth of private armies will significantly impact global geopolitics and economics and increase the ability of governments and private investors to keep secrets. Richard Maybury recently wrote that US policy appears to be specifically designed to “maximize blowback.” Perhaps the greatest source of blowback will be the previous twelve years of outsourcing force in the Middle East and around the globe.

Which raises the question, who is ISIS, really? I suspect this group is a gathering of mercenaries in an area of high unemployment in which oil will provide a rich flow of funds to pay for violence which serves multiple purposes.

## 7. Demographic Derby: Mass Migration, Falling Life Expectancy & Social Engineering

In 2015, mass migration continued to be unleashed on a grand scale in the Middle East, Europe and North America. One of the best descriptions of what is happening comes from Kelly Greenhill’s book, *Weapons of Mass Migration: Forced Displacement, Coercion, and Foreign Policy*:

“My central claim is that coercive engineered migration can be usefully conceived as a two-level, generally asymmetric, coercion by punishment strategy, in which challengers on the international level seek to influence the behavior of their targets by exploiting the existence of competing domestic interests within the target state(s) and by manipulating the costs or risks imposed on their civilian population(s). In traditional coercion, these costs are inflicted through the threat and use of military force to achieve political goals ‘on the cheap.’ In coercive engineered migration, by contrast, costs are inflicted through the threat and use of human demographic bombs to achieve political goals that would be utterly unattainable through military means.”  
– Kelly M. Greenhill (2011-06-23). *Weapons of Mass Migration: Forced Displacement, Coercion, and Foreign Policy* (Cornell Studies in Security Affairs) (Kindle Locations 106-113). Cornell University Press.

In this instance we are seeing mass migration engineered by political and business leadership to refresh labor pools, create controlled voter pools, and to significantly increase the domestic need for centralized government and enforcement all in a manner that erodes the effective political power of an educated middle class.

### LINKS

- [MegaTrends with Book Review: The Modern Mercenary](#)
- [Isis Inc: how oil fuels the jihadi terrorists](#)
- [Mass SWAT teams deny open records request, claim they're private](#)



Mass migration has caused the European Union to revisit border and travel agreements and put increased strains on the ability of the EU to maintain political coherence.

After a German industrialist stated that Germany needed another 800,000 workers as a result of an aging population, Germany estimated that it had 800,000 immigrants in 2015. Sounds like a supplemental labor force to me.

The EU estimated that immigrants were 70 percent single males between the ages of 17 and 36. This year I read a book on the history of the American slave trade. It described the creation of large plantations in Alabama, Mississippi and Louisiana and the migration of a large number of slaves from the coastal area to supply labor. In the plan, they stipulated that 70 percent would be single men aged between 17 and 36. It appears that the operational manual in use in the 21st century is quite similar to the one used in the 19th century.

Unfortunately, some of the immigrant labor in both Europe and the US may be destined for assignment in underground bases.

After keeping Greece in the EU fold after the Greek government failed to establish authority over the tax collection services and their information systems and software, the country was overwhelmed by mass migration.

One of the big events in 2016 will be Britain's referendum on membership in the European Union. The outcome will be an important signal for the future of the EU.

## Falling Life Expectancy

In 2015, immigration was only one aspect of the social engineering picture.

The health of the global population is often tracked by life expectancy. This year we saw more reports on falling life expectancy in the G-7 nations. Concerns continue to rise in the United States regarding the deterioration in the quality of food and health care and the rise of environmental pollution.

This trend is likely to continue as the squeeze on retirement savings grows. Expect global statistics to show rising life expectancy as extreme poverty drops in the emerging and frontier markets.

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## SOCIAL ENGINEERING

One of the most bizarre aspects of social engineering in 2015 was the use of divide and conquer efforts, many of which appeared to continue to declare war on the traditional nuclear family. The most frightening of these were surveys given to young school children (grades 7 to 12) who – without their parents knowledge – were asked intimate questions regarding sexuality and their transgender thoughts.

### MUST READ: [Bizarre United States School Survey](#)

What looked like a war on African-Americans continued, with more than a few entertainers in the crosshairs.

After her mother, Whitney Houston, drowned in a bathtub in 2012, Bobbie Brown was found face down in a bathtub in January 2015. Although alive and breathing, it was determined by the end of February that Brown had irreversible brain damage. She died in July. Searches on Brown ranked

### LINKS

- [European Refugees: A Comment](#)
- [EU Plan to Deploy Armed Guards on Borders Against States' Will](#)
- [Refugee Sea Arrivals in Greece this Year Approach 400,000](#)
- [14,000 Undocumented Migrants Vanish Without a Trace in Sweden](#)

### LINKS:

- [Death Rates Rising for Middle Aged White Americans Study Finds](#)
- [GMO's](#)
- [Cancer](#)
- [Gary Null Autism Video](#)
- [Many Unhappy Returns: Pension Funds and Endowments are Too Optimistic](#)
- [2015: The Last Christmas in America](#)
- [Sixty Five Million Americans on Social Security Will Not Get a Cost of Living Increase in 2016](#)





This year the Shriek-O-Meter got even louder...

at our near the top of the search engines in the entertainment category in 2015. Whether or not it was related, Tina Turner and Aretha Franklin both stopped tweeting in March.

Turner should be safe. She is a Swiss citizen, having married her Swiss partner of many years in 2013, becoming a Swiss citizen and submitting the paperwork to relinquish her American citizen. I understand why someone in Turner's position would want to ensure that US record companies and tax authorities would not benefit from her death.

No doubt, Bill Cosby who was indicted in December 2015, regrets trying to purchase NBC, having a showing of his art collection at the Smithsonian or failing to move elsewhere when he could. While I make no comment on allegations of his sexual abuse of adult women, I would question why we spent the fall watching the glorification of the Vatican by the President, Congress and United Nations, despite its proven record of billions of settlements (and counting) over pedophilia litigation.

If anything, some equal opportunity smear for the Vatican was in order.

Finally, to make sure that our divide and conquer irritation in 2016 knew no bounds, we had to listen to the glorification of women as leaders throughout the year, once again glossing over real problems and solutions.

This prompted me to write a multipart series called "Promoting Women" and to do a series of Solari Reports with Junious Ricardo Stanton.

## 8. The Terrorist Shriek-o-Meter

In 2014, the Republicans won the Senate using the Ebola Shriek-O-Meter. So the Shriek-O-Meter was one of our top stories last year.

This year the Shriek-O-Meter got even louder as it shrieked about terrorism and the boogeymen, ISIS.

ISIS is tearing up the Middle East. ISIS is now in Paris. Now it is coming across the border. It is in your state. Maybe it is coming to your door! The concern is that if you do not play along, the covert ops teams (who indeed are dangerous) will send someone to your door to behead you. Or, more realistically, they will simply have the local drug gangs come to do a home invasion.

The message is: be scared. Be very scared! But, fear is damaging to your immune system. So, the smart thing to do is to be afraid of paying attention to the Shriek-o-Meter instead of what it is shrieking about. It is best to turn off your TV, media and politicians that promote the Shriek-o-Meter.

Here is the logic behind the Shriek-O-Meter. Approval ratings for governments are at or near all-time lows. This means the general population might start to take significant action. Such as:

- Insisting on real candidates and elections
- Escrowing their taxes
- Bringing court cases to require that government obey financial laws
- Demanding financial transparency
- Organizing armed militias to stop unlawful seizure of assets by government
- Engaging in citizen arrests in response to violations of the law by government officials

### LINKS

- [Solari Report: What's Up this Fall/Shadow Work](#)
- [Unpacking Divide & Conquer with Junious Ricardo Stanton](#)
- [Unpacking Baltimore with Junious Ricardo Stanton](#)
- [Homan Square: Is Someone Prototyping Domestic Rendition with Junious Ricardo Stanton and Cynthia Mckinney](#)
- [Promoting Women, Parts I - VII](#)



Surveys show that the same people who give government very low approval ratings are also very concerned about terrorism and feel that government is doing a good job of dealing with terrorism. The surveys show they used to be concerned about jobs and the economy. However, ongoing shootings in Europe and the United States have them more worried about terrorism.

Last month I watched a host on Fox News bully a group of 40 to 50 US citizens about their greatest concerns. If they said, 'jobs and the economy,' they were bullied back into immigration and then bullied back into ISIS, ISIS and more ISIS. It was quite remarkable to watch as a lesson on how the progression of fear applied in social engineering works.

And so we will have to live with the Shriek-O-Meter until we stop falling for it.

There is reason to be concerned about organized crime, including crime associated with immigration, false flag operations and covert operations. This is another reason why you should make sure that gun control efforts are stymied and that you prepare and train to protect yourself and your property.

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## SCIENCE & TECHNOLOGY

### 9. Planet Entrainment

If there was one technology which defined our culture in 2015, it was entrainment and subliminal programming.

Needless to say, entrainment and subliminal programming were working hot, heavy and overtime to make the Shriek-O-Meter go during 2015.

After traveling throughout North America,

Western Europe and Australia and New Zealand during 2015, my impression was that "planet entrainment" was much worse in North America. However, it seems to go where the smart phones go, so that means pretty much it will be everywhere.

If you have not yet educated yourself about this technology and its dangers, please do so in 2016.

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### 10. Weather Wars; Water Wars

Every year we talk about weird weather, the possibility of weather warfare and increasing tensions over water resources.

This year was no different.

Numerous areas around the world are facing migration challenges as droughts continue. Droughts are contributing to deflationary trends. Floods continue to create economic losses and hardship. Climate change means rising sea levels, which raise serious concerns for island nations.

Every year we ask about global spraying and how it relates to weird weather and weather warfare. We will continue to look for answers in 2016 and continue to bring transparency to the issues not yet addressed by global governments on climate change.

In 2016, I recommend that you invest in strategic thinking on your water quality and long-term water supply. It is going to be important.



#### LINKS

- [Putin Explains How Obama Created ISIS](#)
- [Americans divided on government's role in space exploration](#)
- [The Chicken Heart that Ate Up NYC](#)

#### LINKS

- [Man 'Walks Off Cliff... on Christmas Day While Distracted by His Cell Phone'](#)
- [Emergency Room Visits from Distracted Walking Skyrocket](#)
- [Book Review: Guinea Pigs: Technologies of Control](#)
- [I'm terrified of my new TV](#)
- [Solari Report: Beat Down on US Universities with Jon Rappoport](#)
- [Dr. Darrell Hamamoto Interviews](#)

#### LINKS:

- [This Does Not Change Everything](#)
- [Gray Water's Time in the Sun](#)
- [An Update on Global Spraying with Clifford Carnicom](#)



## THE BIG QUESTIONS

### 11. Planet Earth: Governance System

Who leads the governance system on Earth? How does this system work? What does it have to do with what is happening in outer space?

You cannot reform our financial model without understanding our governance system and the nature and allocation of political power.

The Solari Report team will keep digging and networking on this question in 2016 while doing our very best to maintain our sense of humor about living on a planet where everything is a mystery.

### 12. Economy: Open or Closed Economy?

I discuss this question in the Space-Based Economy in this 2015 Annual Wrap Up.

- Who is in control here on Planet Earth?
- Who is behind the UFO phenomenon?
- Are we dealing with humans from Earth, or from another time or planet?
- Or are these beings extraterrestrialalien – a different species with a radically different intelligence and electromagnetic presence – from another time, another planet, another dimension, or perhaps from inside the Earth?
- Or, is are these phenomena this simply





the product of elite imagination orchestrated at great expense with holograms and mind control?

A senior member of the strategic planning team from the CIA once said to me, “You know what your problem is? You don’t know where evil comes from.”

I would like to know. In fact, I would like for the government officials who have been paid for so long and so well with your and my hard earned money to come clean about this and all the other secrets of the black budget, Where is our money is going and why do things just keep getting weirder?

• **The Space-Based Economy**



Peter Galt Toronto Star

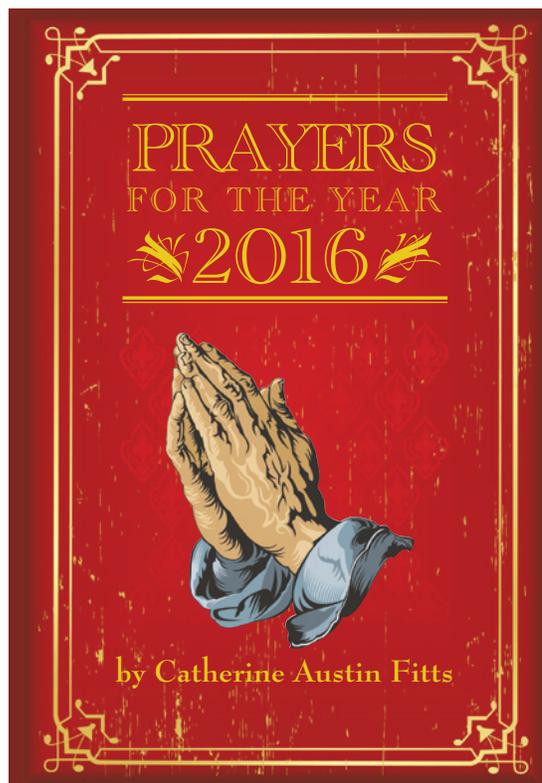
**13. Faith or Fear?**

As change accelerates, this is the debate that seesaws back and forth in the news stories of the day and in our minds. Should I live in faith or in fear today?

As we begin 2016, resolve to surround yourself with the people and enterprises that support you in having faith in yourself and in your future.

Have faith in your ability to access intelligence about the world around you and to use it to serve your purpose.

As we seek to understand the world around us, remember the words of James Thurber, “Let us not look back to the past with anger, nor towards the future with fear, but look around with awareness.”



Catherine's 68-page book, “Prayers For The Year 2016,” written as a Christmas gift to her clients and subscribers, is available at no charge to anyone who emails a request to: [Darlene@solari.com](mailto:Darlene@solari.com).

# VI. 2015 Annual Financial Markets Roundup



I'M AFRAID  
OUR EXPERIMENTS  
HAVE CREATED  
A BLACK HOLE



*“Deflation is in our future for the first time since the Great Depression. I don’t care whose fault it is, it’s the truth.” — JOHN MELLENCAMP*

## Overview

There was just one word for financial markets in 2015 and central bankers spent all year trying not to use it – **deflation.**

After falling by 18 percent in 2014, the commodities CRB Index was down by another 24 percent in 2015. Gold and silver had a strong first quarter, but then continued their long consolidation down, ending the year down approximately by 11 to 12 percent.

Equity markets were flat or falling around the world. The German equity market was strong in euros,

but a strong dollar translated into lower prices when converted. Chinese equity markets did not fully recover from their 3rd-quarter crash.

With junk bonds and emerging markets slammed by commodities and rising interest rates, high-quality short and intermediate U.S. and European bonds were about the only place to be in the fixed income markets.

For investors, this translated into a lot of work and risk management for little reward. In 2015, “dividends mattered.”

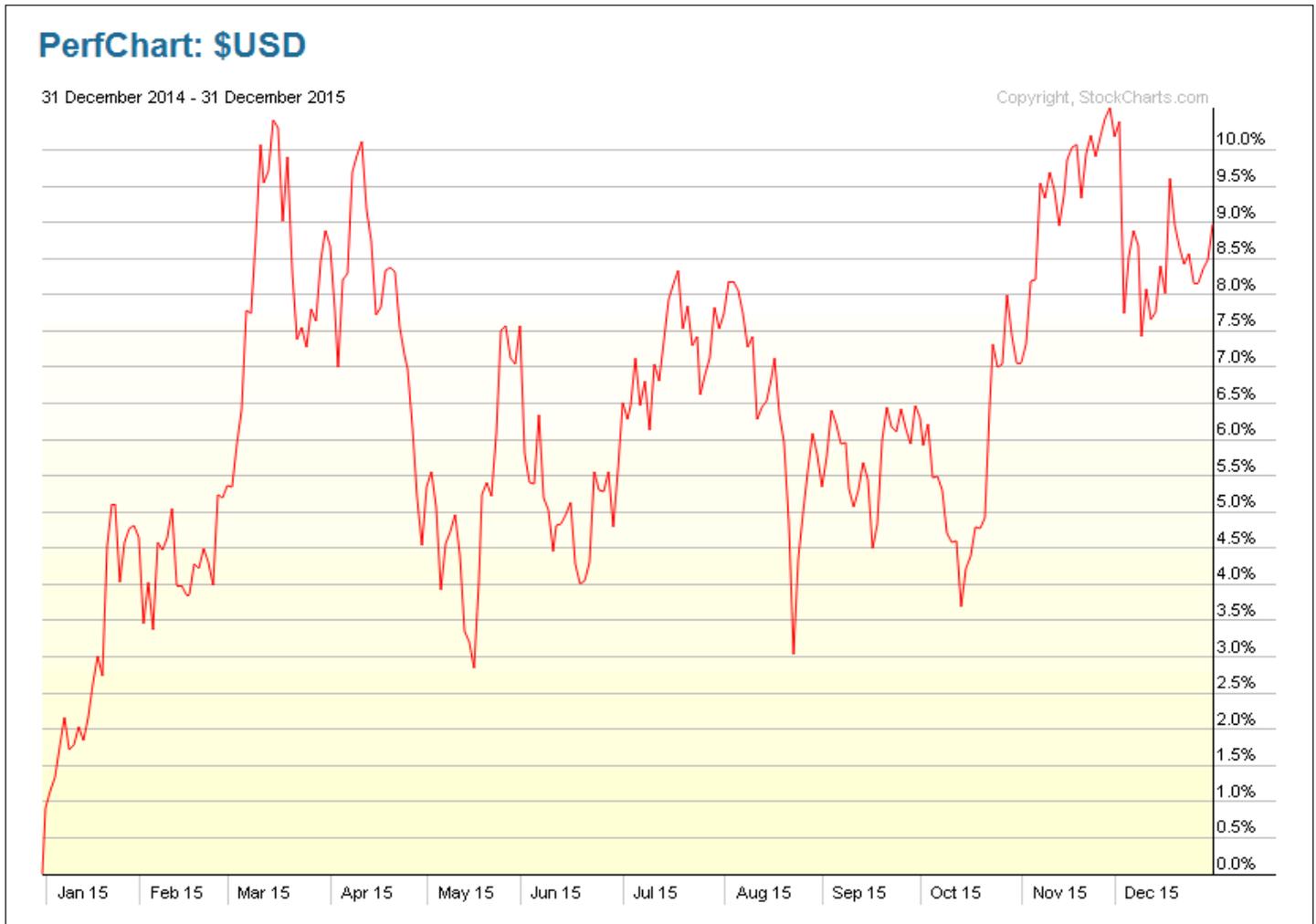


Index	12/31/14	12/31/15	% YTD Change
S&P 500	2,058.90	2,043.94	-0.73%
DJIA	17,823.07	17,425.03	-2.23%
Russell 2000 (IWM)	117.90	112.62	-4.48%
MSCI EAFE (EFA)	59.31	58.72	-0.99%
MSCI Emerg. Mkts (EEM)	38.40	32.19	-16.17%
Barclays Agg Bond (AGG)	107.49	108.01	0.48%
DAX (^GDAXI - Euros)	9,805.55	10,743.01	9.56%
iShares China Large-Cap (FXI)	40.52	35.29	-12.91%
PowerShares India ETF (PIN)	20.87	19.52	-6.47%
Gold (oz.)	1,206.00	1,060.00	-12.11%
iShares 20+ Year Treasury Bond (TLT)	122.78	120.58	-1.79%
US Dollar Index	90.28	98.69	9.32%
Commodities-Reuters/Jeffries CRB Index (\$CRB)	229.96	176.27	-23.35%
Baltic Dry Index	782.00	478.00	-38.87%
iShares 7-10 Year Treasury Bond (IEF)	104.02	105.59	1.51%

[This chart reflects prices adjusted for dividends; charts below may not.]

### US Dollar Index

The US Dollar Index closed up by +9 percent. It is now up by over +21 percent since the summer of 2014. If the Fed continues to raise interest rates each quarter throughout 2016, as it indicated, this trend is likely to continue, creating pain for global dollar debtors and a headwind for U.S. exporters and consolidated corporate earnings.





## Equities

Within the S&P, large and mid-caps outperformed small caps and buybacks. Concern grew regarding the dependency of company earnings and market performance on buybacks. Rising interest rates will increase the cost of financing buybacks with debt.

### SCHA (US Small Caps), SCHM (US Mid Caps), SCHX (US Large Caps), PKW (Buybacks)



### US Equities: 1, 3, 5 Year Sector Performance

Morningstar Stock Indexes	As of Date	1 Year	3 Year	5 Year
<b>Cyclical</b>	12/31/2015	1.37	15.27	12.07
— Basic Materials	12/31/2015	-8.97	4.67	2.78
— Consumer Cyclical	12/31/2015	6.29	18.13	16.4
— Financial Services	12/31/2015	-0.26	16.72	11.37
— Real Estate	12/31/2015	1.58	9.97	11.02
<b>Defensive</b>	12/31/2015	5.08	19.57	16.99
— Consumer Defensive	12/31/2015	5.57	16.41	14.51
— Healthcare	12/31/2015	7.13	24.38	20.77
— Utilities	12/31/2015	-4.62	11.58	10.96
<b>Sensitive</b>	12/31/2015	-2.7	11.61	9.75
— Communication Services	12/31/2015	5.68	12.05	13.4
— Energy	12/31/2015	-22.69	-3.54	-0.33
— Industrials	12/31/2015	-2.78	14.7	11.55
— Technology	12/31/2015	4.01	16.71	12.4

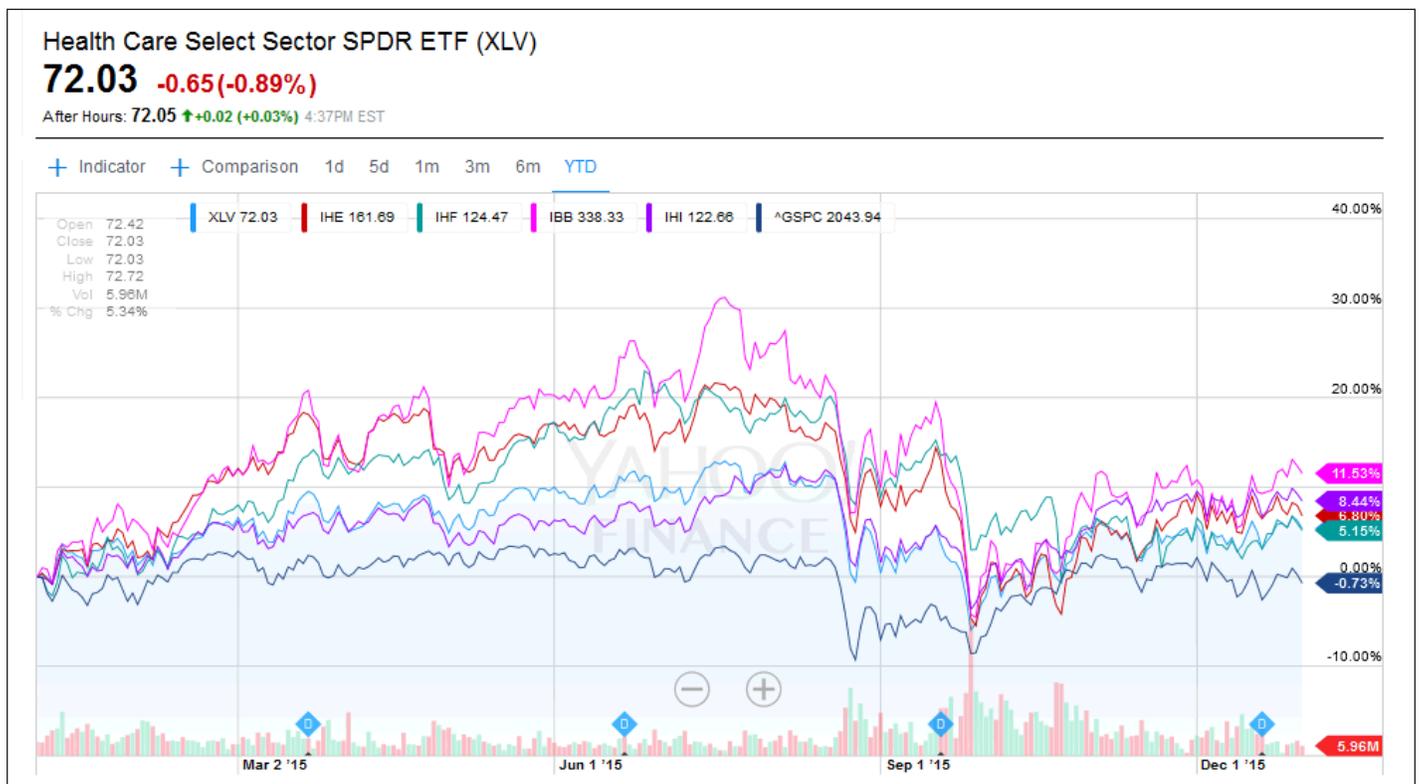
## IBB (Biotech)

Throughout 2015, biotech continued to outperform the general US market.



## Obamacare ETFs: XLV(Health Care Select), IHE (US Pharmaceuticals), IHF (Providers), IBB (Biotech), IHI (Medical Devices)

Obamacare continues to pump life into the US health care stocks. The tech re-engineering of the US health care system has far more to go by squeezing labor costs.





## Motif Investing

If you are not depressed by the overall market performance, a tour of 2015 star performers at Motif Investing may do it. Investing in bear markets, war, funerals and gambling has earned excellent returns.

<p>Online Gaming World Created By: Motif Investing</p> <p>ONE YEAR RETURN ↑ 50.6%</p>	<p>Couch Commerce Created By: Motif Investing</p> <p>ONE YEAR RETURN ↑ 30.5%</p>	<p>Bear International Market Created By: Motif Investing</p> <p>ONE YEAR RETURN ↑ 28.3%</p>
<p>Caffeine Fix Created By: Motif Investing</p> <p>ONE YEAR RETURN ↑ 19.3%</p>	<p>China Internet Created By: Motif Investing</p> <p>ONE YEAR RETURN ↑ 18.9%</p>	<p>Democratic Donors Created By: Motif Investing</p> <p>ONE YEAR RETURN ↑ 18.6%</p>
<p>Rest In Peace Created By: Motif Investing</p> <p>ONE YEAR RETURN ↑ 18.6%</p>	<p>Online Video Created By: Motif Investing</p> <p>ONE YEAR RETURN ↑ 16.3%</p>	<p>Modern Warfare Created By: Motif Investing</p> <p>ONE YEAR RETURN ↑ 15.7%</p>
<p>Lots of Likes Created By: Motif Investing</p> <p>ONE YEAR RETURN ↑ 15.5%</p>	<p>Electronic Trading Created By: Motif Investing</p> <p>ONE YEAR RETURN ↑ 14.3%</p>	<p>Renter Nation Created By: Motif Investing</p> <p>ONE YEAR RETURN ↑ 13.4%</p>
<p>Buyback Leaders Created By: Motif Investing</p> <p>ONE YEAR RETURN ↑ 12.0%</p>	<p>Software as a Service Created By: Motif Investing</p> <p>ONE YEAR RETURN ↑ 11.8%</p>	<p>Rising Food Prices Created By: Motif Investing</p> <p>ONE YEAR RETURN ↑ 11.6%</p>

## ITB (US Home Construction)

With a US presidential election coming up in November 2016, homebuilding was likely to outperform the market, and it did.



## IYR (US Real Estate)

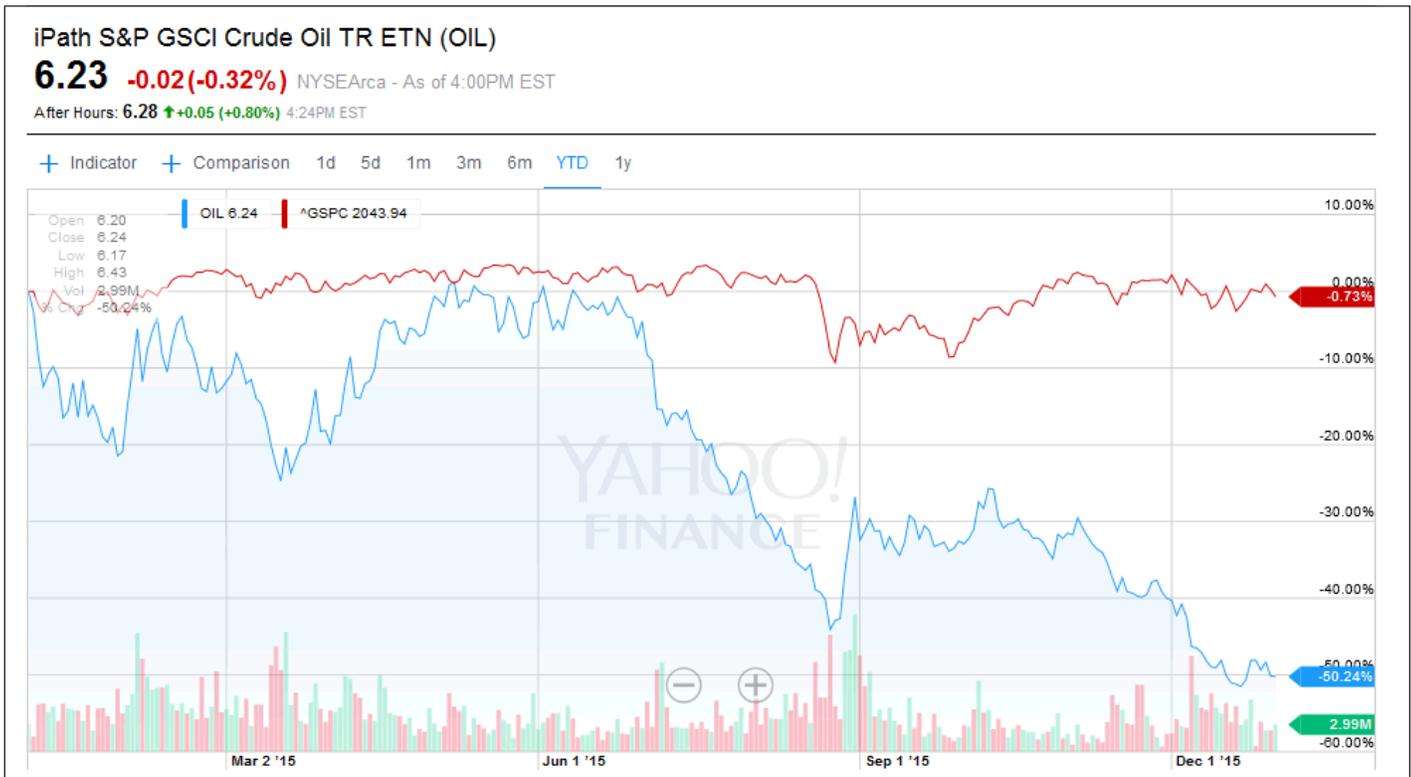
US real estate, however, struggled with the headwinds of rising interest rates.





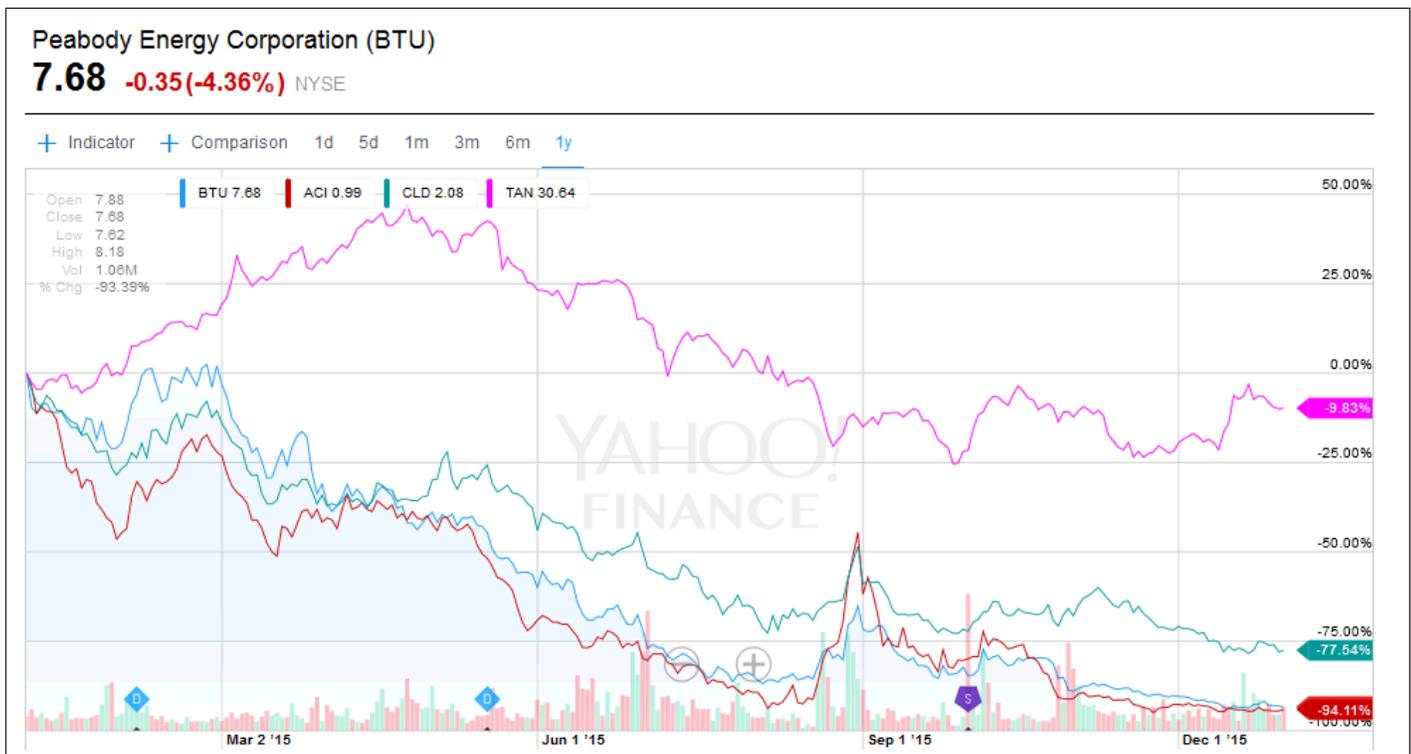
## OIL (Crude Oil)

The oil patch was reeling this year from a perfect storm of (1) slowing growth in China, (2) the US squabble with Russia, (3) increased supply from fracking technology, and (4) US oil and gas independence and the resulting OPEC response. The Oil ETN was down by -50 percent; that's down by -72 percent in the last two years.



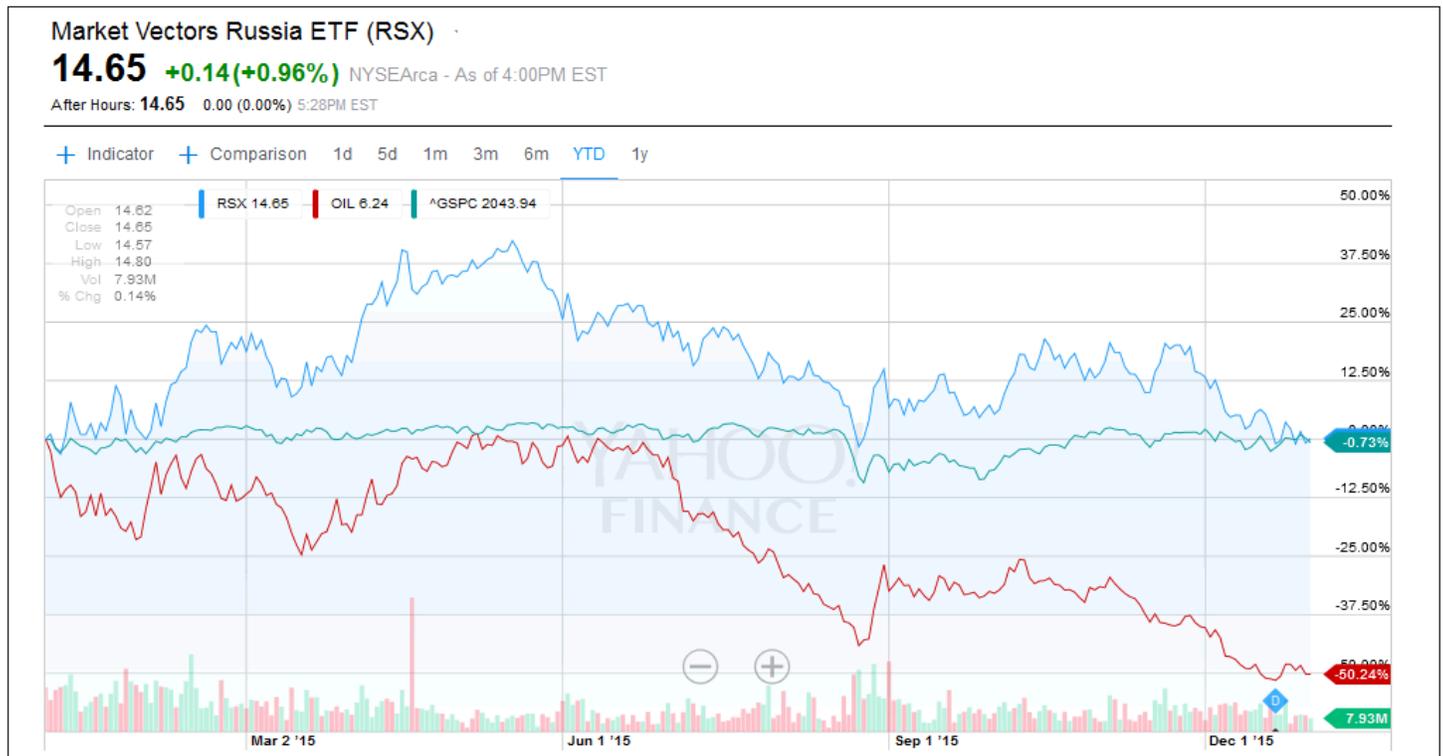
## US Coal Producers

However bad things were in the oil patch, the year 2015 was worse for the coal miners. What is happening to the market for coal is an indication of the kind of “creative destruction” occurring throughout the global economy.



## RSX (Russia), OIL (Crude Oil)

Russian equities, which were down by approximately -46 percent last year, were down by no more than -1 percent in 2015 despite the continued fall in oil prices.



## DAX (Germany)

The German DAX was up by +26 percent in the first half-year, but dropped back and closed up by merely 10 percent when priced in euros. Translated to dollars, the German markets were down by approximately -4 percent, making the case for hedged portfolios.





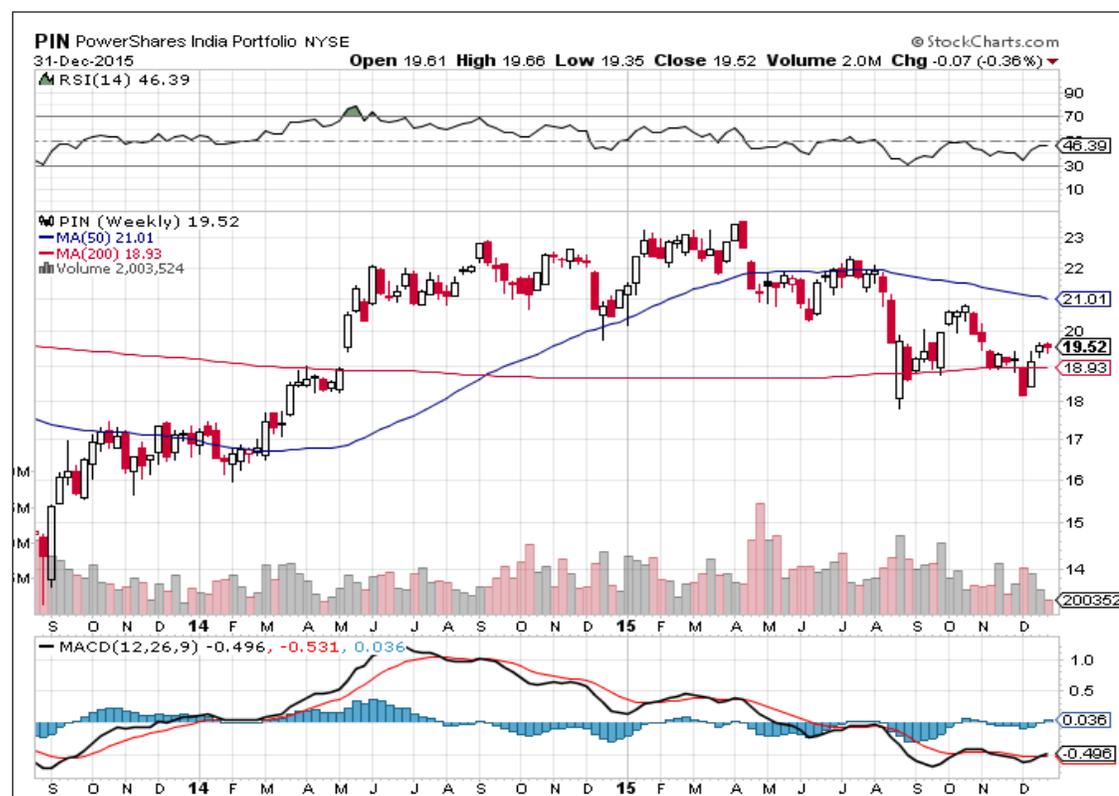
## FXI (China Large Caps)

The swing of the year was the Chinese markets moving from a +30-percent increase in the first half-year, to falling by nearly -20 percent in the 3rd quarter. The growth of the Chinese equity markets – up by \$7 trillion in 25 years--inspired us to take an in depth look in our 3rd Quarter Wrap-Up.



## PIN (India)

India had a softer landing in the 2nd Half of 2015 than China, with the Powershares India ETF closing down -7.0 percent for the year.



## EEM (Emerging Markets)

Emerging markets struggled with falling commodities prices, a slowing global economy and rising dollar and interest rates on US dollar denominated debt.

The iShares MSCI Emerging Markets ETF was down by -18 percent for the year.



## EFA (International Developed)

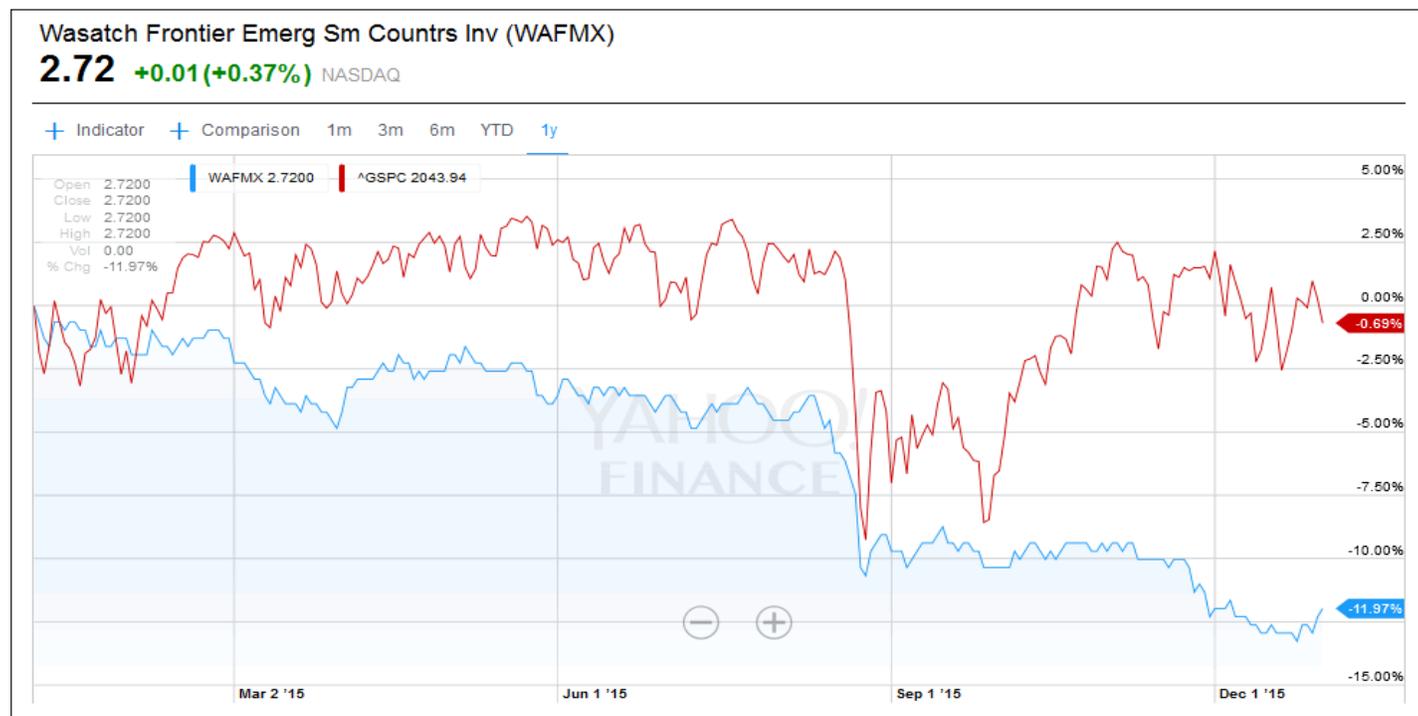
The developed markets were stronger outside of North America until the 4th Quarter, when they closed down by -3.5 percent for the year.





## WAFMX (Frontier Markets)

Last but not least, the frontier markets continued to outperform the emerging markets.



## Fixed Income

Throughout 2015, market pundits declared the end of the long-term bull market in bonds. The junk bond market fell by 12 percent and long-term Treasuries struggled for most of the year as rates rose in anticipation of a Fed rise in the 4th quarter. Nonetheless, high-quality US and European short-term and intermediate bonds were one of the strongest asset categories of 2015.

## AGG (Bond Aggregate), IEF (5-7yr Treasury), TLT (20yr+ Treasury), JNK (High-Yield)



## Commodities GLD (Gold), SLV (Silver)

The question before us in 2016 is whether or not gold will take the next leg down through 1100 down to 700-900 before this consolidation is over.



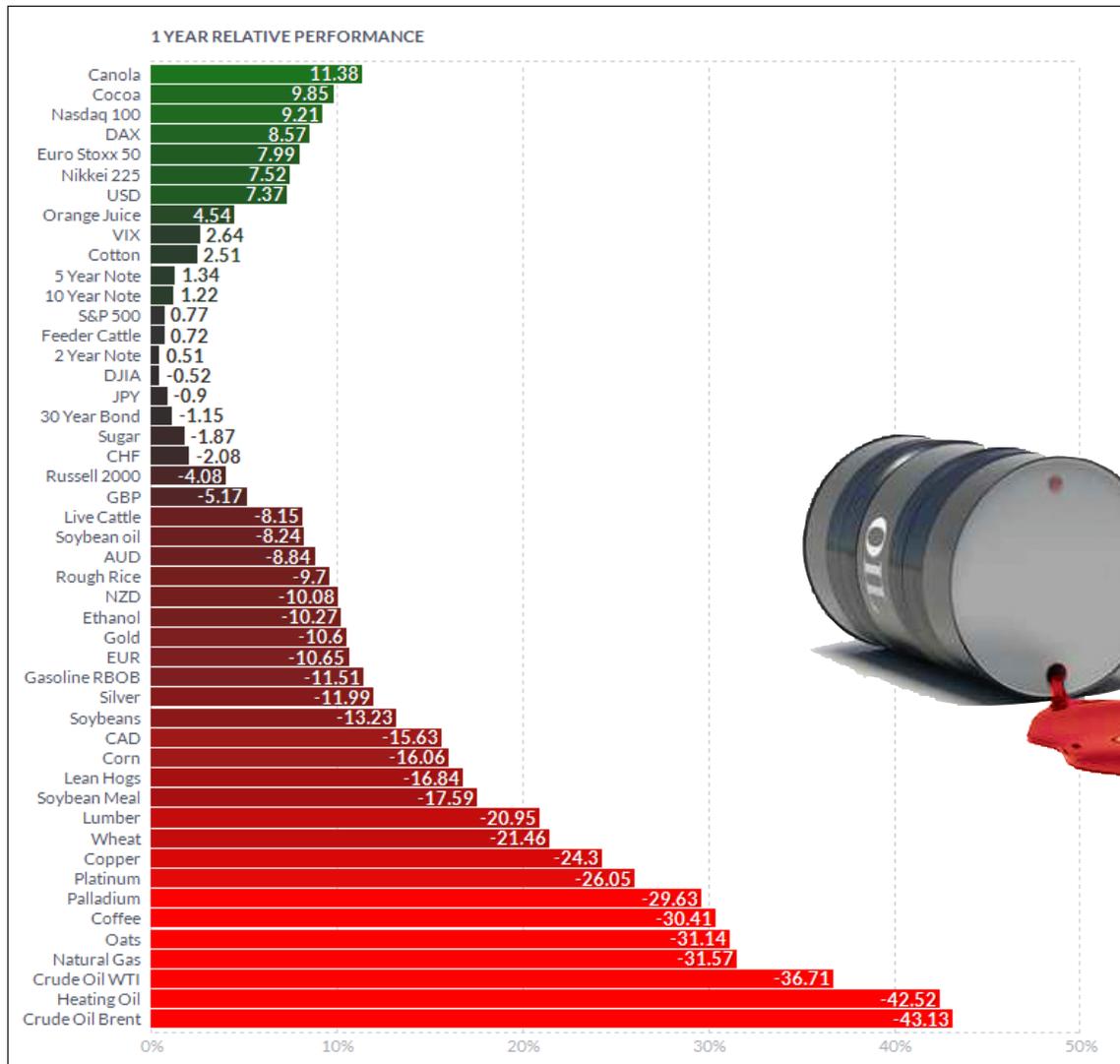
## CRB (Commodities Index)

Read 'em and weep!





## YTD Commodities Performance



## 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.

The view of the Federal Reserve in early 2015 was that the United States was going to continue to come out of recession and help carry the global economy as China slowed. The jury is still out on whether the United States can grow in the face of the deflationary headwinds.

Let's see what 2016 brings!

VII. 2016: Get Ready, Get Ready, Get Ready!!!





*This is going to be a hard year for many and an amazing year for some. Creative destruction will be growing in the economy as Global 3.0 rises and the unraveling and reorganization of the global political order continues.*  
—2014 ANNUAL WRAP UP

**M**uch of what I said in the 2014 Annual Wrap Up remains as relevant to 2016 as it was for 2015. So here are my very similar suggestions to energize your path forward!

## 1. DO A BACKCASTING

A backcasting is a planning approach in which a desirable future is created. Then planning works back in time from the future to identify the actions that connect it to the present. You define how you successfully achieved your goals, inspired by the assumption that you will indeed succeed.

Although a map of the world around you is invaluable, the most valuable asset you can have is a coherent picture of your purpose and how you will live the life you wish to create. When I was in Texas this year I met a man who had weighed 600 lbs. He looked like he had lost about 400 lbs. I asked him how he did it. Full of vitality, he said one word – “visualization.”

Use a backcasting to visualize the future that attracts you in a powerful way.

## 2. USE SCENARIO PLANNING

For managing time and money, I use scenarios with estimates of probabilities.

Avoid whole-hearted commitments to highly specific predictions of an economic and political future. Predicting the future is prophecy. There is no more dangerous approach than getting locked into a fixed view of the future environment.

Use your strategic planning time to explore how you will be successful in the face of primary trends and multiple future scenarios. Prepare emotionally and mentally for a variety of feasible futures. Within the resources you have available, prepare financially, too. Identify the opportunities and risks in all of your reasonable scenarios. Think about wildcards.

This prepares you to respond opportunistically as events in the world and markets evolve.

In our 2013 Annual Wrap Up, I said the probability of the slow burn continuing in 2014 was 80%. That was what happened.

Last year, I divided the slow burn into two scenarios for 2015:

- Volatile & Violent Slow Burn (50 percent likelihood)
- North American Renaissance Slow Burn (40 percent likelihood)

I pointed out that some of what you experienced depended on whether you were in an area experiencing 3.0 reinvestment.

The other scenarios for 2015 were:

- 2008 Redux (1 percent likelihood)
- World War III or Environmental Disaster (8 percent likelihood)
- Transformation (1 percent likelihood)

As things turned out, the leadership assessment that the United States would help lead the world out of recession did not materialize. Which meant fewer areas in the



### LINKS

- [Backcasting](#)
- [The Secret Space Program: For Solari Subscribers](#)
- [Workshop Report: How do I Live a Free & Inspired Life?](#)

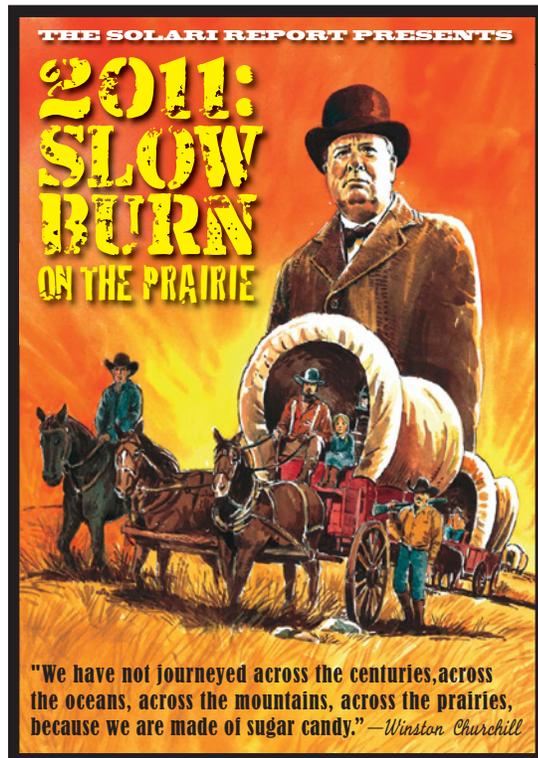
## VII. 2016: GET READY, GET READY, GET READY!!!

### LINKS

- [The Slow Burn](#)
- [Lorre Explains the Slow Burn](#)

developed world felt the benefits of 3.0 reinvestment, whether in North America or elsewhere. If anything the dirty tricks flew to ensure that North America looked relatively good and the general population continued to support government as a result of concerns about terrorism. While more violent than renaissance, the slow burn continued as the dominant scenario.

I am using the same scenarios for 2016. Here are the probabilities I am using for my planning for 2016.



### **Volatile & Violent Slow Burn (70 percent):**

The fights over natural resources will continue. Increased covert economic warfare is getting nastier. In this environment, powerful players are way too volatile and violent for life to feel like the slow burn of the last decade. Compounding the volatility, creative destruction is dramatically eroding the

value of some companies while producing large values on others overnight.

Last year I asked you to prepare for the US Dollar Index to rise by another 10% to 25%. It rose by 9.2%. Expect a strong dollar to continue in 2016. The pressure to keep it from rising above 100-105 will be intense, so I expect it to end the year in or near 95-100.

A continued strong dollar is putting numerous global dollar borrowers over a barrel, particularly among those who depend on commodities for their revenues.

The Fed will continue to raise interest rates quarterly. They will be prepared to turn on the QE tap if the problems with global liquidity indicate it is necessary.

Events will feel scary, but they will provide opportunities to shift assets into quality global equities as well as some commodities when the time comes – which may take until 2017. Successfully defining quality will not be easy-because quality includes Global 3.0 skills and resources.

A lot could fall apart, starting with relationships in the European Union and the US relationships with a variety of allies in NATO and around the world. US leadership will not inspire confidence at home or abroad. Americans will worry a lot about bank deposit insurance and the reliability of their pension funds and social security, but the chances of a widespread compromise of bank deposit insurance or corporate and municipal pension funds experience is unlikely in 2016.

However, after the US presidential election, we face more radical changes in the federal budget, which could entail significant impacts on taxation, assets and savings.



*For 2015, I am assuming a 70% likelihood of a Volatile & Violent Slow Burn – that is up 20% from last year. Growing deflationary trends will inspire way too much in the way of false flags, terrorism and dirty tricks for things to be comfortable. Add mass migration in many areas in the developed world, and it is clear many areas will experience a difficult environment.*

### **North American Renaissance Slow Burn (10 percent):**

In this scenario, energy self-sufficiency and rebuilding the industrial base in combination with its geographic advantages permit the United States to allow the global unraveling to work to its financial and economic advantage.

Violent covert operations may be engineering events around the world but these actions will be limited in areas of North America critical to the Global 3.0 economy.

Many consumers benefit from deflationary forces-low-cost imports, lower energy prices and continued low commodity prices that protect against price increases of essential goods and services. New technology will add enormous productivity-although the benefits will accrue to shareholders and labor will experience continued stagnation or deterioration in real income. Immigration will address shortages of skilled labor, replenish intellectual capital and keep the “demographic winter” at bay.

Divergence in the economy will continue. The economy will be strong in areas enjoying Global 3.0 reinvestment and innovation in applied technology and weak elsewhere. The areas left behind will continue in an economic depression kept afloat by govern-

ment subsidies. In these areas, life expectancy will continue to fall.

US weaponry and military standing will make it possible for the US to manage the Treasury and derivatives markets, despite market jitters and some unpleasant moments.

Re-engineering of the financial sector with online systems will continue to squeeze financial providers, fees and employment. Financial repression will continue to ensure successful management of retirement liabilities. It will be offset by an endless series of media stories regarding:

- The strength of selected sectors in the US stock markets. Corporate profits will still struggle in the face of a rising dollar on exports and reporting of foreign income but health care, biotech and technology will continue to show relative strength as well as housing during a presidential election),
- The accomplishments of American technology, and
- The success of young people and immigrants.

There will be no renaissance for the boomer generation and low-income Americans. The squeeze will be relentless for those who do not adjust to the new environment. The targeting of low-income people will continue to support a shift of government subsidies and housing to support immigrants and to ensure continued Republican success at the polls.



## VII. 2016: GET READY, GET READY, GET READY!!!

One of the tensions in this scenario will be between, on one hand, the breakaway civilization and the hidden facilities and governmental operations financed with the black budget and, on the other hand, the overt economy. How will Congress reengineer the federal budget in the face of the secrecy? This is one of the reasons that the long-term continuation of the United States as a unified political entity will continue to be questioned during 2016, renaissance or no renaissance.

Finally, the economies of the United States, Mexico and Canada will continue to integrate rapidly, financed in part by expanding access to US street drug markets by the Mexican drug cartels.

*For 2016, I give the North American Renaissance scenario a 10-percent likelihood. That is a significant reduction from 40 percent last year. The difference is due to the continuing drop in income by commodities producers, the resulting problems in the bond and derivative markets and the general deflationary trends. Contributing to this is the inability of the leadership to manage the economy without covert violence and migration. Expect violence to increase in 2016, exacerbated by factionalism during the elections.*

While this scenario may feel safer to some, it presents fewer global investment opportunities than the volatile and violent slow burn – which is another reason that the volatile and the violent is more likely to happen for now. Insiders make more money with volatility.

### **2008 Redux (7 percent):**

The financial coup is over and the majority of the civil and criminal liabilities have been extinguished. This has left a variety of investment interests in a very strong position. Other than environmental or geophysical problems, there are few reasons why we would face a near financial collapse or collapse unless it is desired or the economic warfare gets out of hand. However, in that case, war is the likely scenario.

*Figure a 7-percent chance of a repeat of the last financial crisis, an increase from 1 percent last year. This increase is attributable to obvious speed bumps we are hitting moving to a multipolar world and the number of events in 2015 that inspired me to state that numerous major governments and businesses were not under “adult supervision.” Donald Trump is reason enough for serious investors to pull their money out of investment in the United States.*

Expect this probability to increase for 2017, after the US Presidential elections.

### **World War III or Environmental Disaster (12 percent):**

A globally devastating war is not in anyone's interest. Neither is an environmental disaster that could destroy the viability of a large part of the planet. However, the proliferation of weaponry and the tensions in a world where markets increasingly adjust through





violence (banker and natural doctor deaths) rather than price means that a nuclear war or significant EMP attack could happen as unraveling accelerates. Although I have no idea what the risks of devastating solar flares, space weather or weird weather are, the fact that there has been a trillion dollar global spraying program since the mid-90's and too many unanswered questions about Fukushima have me concerned.

*I give this scenario a 12% probability, increased from 8% last year.*

The significant investment in finding viable planets and colonizing Mars indicates that the G-7 leadership appreciates that a 10-percent chance of such an event over a sufficient number of years can grow into an unacceptable risk.

While the probabilities of war or global disaster are not high in 2016, the chances of an interruption in services in local areas is high (power outages, weird weather). So, don't laugh at the preppers. You want to have resiliency in your personal arrangements and disaster recovery plans for your home and business. Whether addressing disaster recovery, cyberhacking, fire and theft or increased regulatory enforcement, please keep excellent, multiple copies of your financial records.

If you are in an area experiencing heavy migration anticipate and be prepared to manage a higher level of petty and organized crime.

### **Transformation:**

A transformation in global spiritual and cultural consciousness could shift our entire outlook.

*I give this scenario a 1% probability in 2016. That is the same as last year.*

The likelihood of transformation will rise as the global unraveling of the current order continues and we discover that the only way to attract people and enterprises that practice the golden rule is to practice it ourselves.

So keep praying!

I encourage you to invent your own scenarios and welcome you to post in the comment section.

### **Dealing with the US Presidential Elections:**

If you are a US citizen, one New Year Resolution you should make for 2016 is to strictly budget the amount of time and money you spend on 2016 federal, state and local elections.

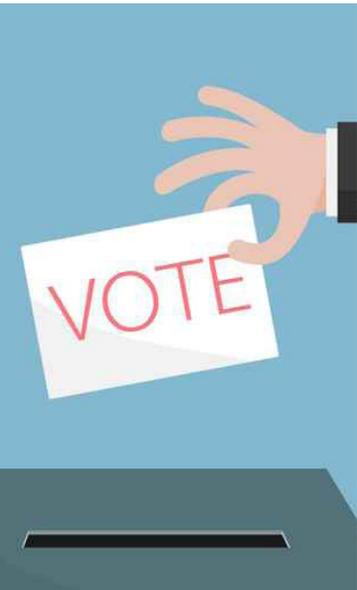
Let's say you budget twenty hours for the year. Add a resolution to spend 80% or more of your time and campaign donations making sure you are registered and learning about and supporting **great local candidates**. Since real economic control is engineered one community at a time, your local, state and US congressional representatives are critical to your governance and the governance of the country.

Let's say that leaves four hours for the presidential elections. Here are recommended guidelines to help you make a sound choice with that amount of time:

### **Guideline #1: Focus a Week Before:**

Decide as to whether you will vote and for whom in the week before the primary in your state and a week before the general election.





### **Guideline #2: Entry-Level Positions:**

The Presidency of the United States is not an entry-level position. Ignore any candidates without serious political and government experience.

### **Guideline #3: A Multipolar World Favors Youth:**

Anyone over 50-55 years of age has been trained to function in a uni-polar world. They do not have the physical stamina or practical experience to thrive in the multi-polar world now emerging. Choose someone who has the capacity to lead on the road ahead by eliminating anyone over 50-55 years of age.

### **Guideline #4:**

Now that you have simplified the choice by adhering to Guidelines #1-3, assess the character and history of the eligible candidates that remain. Look at the quality of the people they attract and hire. In addition to staffing the top positions in the Executive Branch, the next President is likely to lead the choice of 4+ nominees to the Supreme Court. Do they believe in and are they attracted to a successful future? Go to <http://opensecrets.org> and review their personal finances and campaign funding. While their policy statements and promises may be interesting, the reality is that the winner will adhere to what the machine and financial realities require of them once in office.

**Risk Management:** This is for all global citizens. Add one more action to your New Year planning. For your scenario planning for 2016, choose the two candidates whom you believe would be the very worst for the United States, for your country and for

you and your family. Build a scenario for a victory for each of these candidates with the worst possible consequences. Now, prepare a plan for what you will do if that were to happen. Once you have a plan for the worst case, you can stop fretting about it. Fretting increases the chance that you will waste time on election coverage and its related media entrainment and subliminal programming. The actual results in November will tell you what you have to do to revise your plans between November and a January 2017 inauguration.

In 2016, use your precious time to build health and wealth for yourself and the people you love. Any attention you give to the 2016 US presidential campaigns (beyond that which ensures that you exercise your responsibilities as a citizen) is at best a distraction. At worst, it is an expensive drain and theft of your time.

### **Financial Markets:**

How do these scenarios and the presidential elections translate into expectations for the financial markets?

### **International Equity Markets:**

Expect Northern European markets to outperform US equity markets in 2016. Otherwise, opportunities in the G-7 and emerging markets will likely be spotty until the dollar reaches a top. At that point, there may be significant opportunities to shift to markets with lower P/E's and greater long-term earnings and dividend growth potential.

### **Bank Deposits:**

As a practical matter, I am not concerned about the viability of the FDIC system. However, it is essential to ensure that you



use banks that are financially sound, as bail-ins will happen on a limited scale. The chances of interest rates rising sufficiently to give savers a reasonable return are still remote in 2016.

### **Housing:**

In areas enjoying foreign investment or Global 3.0 investment, housing prices are going to continue to rise particularly in the United States during a presidential election. Make sure you do not get shut out of the market by waiting if you want to own a home.

### **US Stock Market:**

Last year, I said there was a good chance that the US stock market would continue to be strong, but it was unlikely to match the 2013-2014 performance. In fact the S&P ended slightly down for the year, which means returns were essentially limited to dividends. In 2015, dividends mattered. Expect the same in 2016.

I said that a 10 to 25% correction was long overdue, and not to be surprised if it appeared in 2015. It did.

I expect that the bull market in US equities is not over, but the market is not strong and we are in for more consolidations and volatility.

Stick with companies with strong leadership and balance sheets that provide useful products and serves in a productive way that can support ongoing dividends. Forget glamour and focus on solid fundamentals.

The application of new technologies have the potential to have a very dramatic impact in the equity markets over the next ten years, including a “crash up” scenario

in which the major indices could double or triple.

This is unlikely in 2016, but keep an eye on the high tech sectors to see what develops and how it translates into new applications in traditional industries, such as self-driving cars or restaurants with robots and how that translates in equity shifts between Global 2.0 and Global 3.0 stocks.

In the first trading day of 2016, the US market was down by 2 percent. However, the 3D printing stocks that had dropped significantly in 2015, were up 5 to 10 percent in the first day of trading.

Watch for lots more divergence in the equity markets in 2016.

### **Precious Metals:**

My comments are going to sound just like the last few years of Equity Market and Precious Metals Reports.

If the dollar remains strong, gold and silver will continue to be under pressure. If the gold price breaks below the \$1,000 line it could drop as low as \$700. That probably will not happen as physical demand in Asia and geopolitical instability has the gold pricing hugging a floor.

Physical demand is the reason why I believe the primary trend will reassert – but that could take a while. New technology could also throw a ringer into the mix. Expect gold to move lower in a crash up scenario.

In the meantime, hold your core position and appreciate that the chances of attractive precious metals investments in 2016 are currently small. If the volatile and violent slow burn gets violent enough, that could change.



### 3. ADDRESS THE RISKS

For those who live in the United States, we are managing serious risks that need to be addressed now on an ongoing basis. Each person's circumstance is different, so adjust accordingly. Some of these risks will translate to the other G-7 nations.



#### Education

The US K-12 public education system is not preparing your children to compete in a global marketplace. You need to make alternative arrangements for your children and grandchildren. If you are unable to do so, you must aggressively protect them (at the very least) from what you believe to be unnecessary vaccine and other programs and from invasive surveys and online systems. Ensure that they will receive a *real education* at night or on weekends. Whenever possible, arrange opportunities for them to travel and to live abroad and to learn other languages. Also, make sure that they learn practical skills: how to fix a car, household repairs, how to make and build things, not to mention math and financial literacy.

Do whatever it takes to avoid student loans. From the time a child is born, organize Christmas and birthday presents to be contributed to a 529 plan or a savings vehicle. Have children live at home or work part-time. Teach them to save and invest.

Arrange for them to spend extended period outside the reach of smart phones, Wi-Fi and media that delivers entrainment and subliminal programming.

#### Software and Hardware

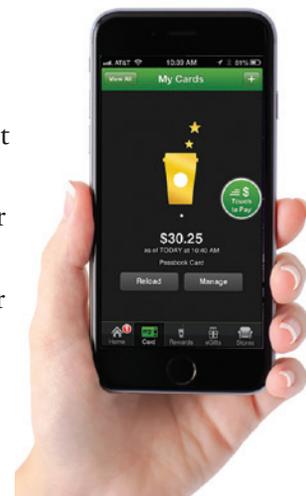
Trying to create privacy in this world is next to impossible. Nevertheless, appreciate that many information and communication systems are deeply compromised and do the best you can to protect your information and financial account access from identify theft and other forms of compromise.

#### Health Care

The health care system is diverging in quality and subject to increased regulatory controls that result in the promotion of therapies that may not be cost effective or ideal. You are going to need to be proactive to assume responsibility for your own health, to invest in building up your immune system and removing toxicity. Ensure that you have relationships with medical providers that you can trust. I continue to research medical tourism for options abroad.

#### Mobile Payment Systems

Ditto for mobile payment systems: be very careful. It's okay if they steal your Starbuck's card, but not if they gain access to your bank account.





#### LINKS

- [Backcasting](#)
- [The Secret Space Program: For Solari Suscribers](#)
- [Workshop Report: How do I Live a Free & Inspired Life?](#)

### **Fresh Food and Water**

Get radical about ensuring your access to fresh food and quality food at affordable prices. This is the most important aspect of your health care.

### **Environmental Pollution**

My two cents is that I am on a detox program that never ends.

### **Wildcards: 1-3 Months on Your Own**

Have provisions and a plan for living for 1-3 months without power or well-stocked grocery stores. Keep redundant copies of financial records in safe places. Katrina can happen.

### **There is No Away**

Your problems are not likely to be solved by going far away to a new place where you are a stranger. Yes, there are thousands of lovely places in the world, including ones where you can live at low cost in a healthier environment. They may work for you particularly if lower costs and a better health care plan will make a big difference. However, be careful about assuming foreign lands can solve your problems and do your due

diligence of potential destinations carefully. The aspects of Mr. Global's plans that we do not like are, in fact, global and, as tensions rise, you may not always be welcome.

### **Filter, Filter, Filter**

This was important when I said it last year. It is even more important this year.

Take greater care with your associations: people, vendors, and partners as well as your sources of information. The times require much greater discernment in all things.

Associate with people who have high standards of person integrity. Ideally, they are also people who have a high immunity to entrainment and subliminal programing

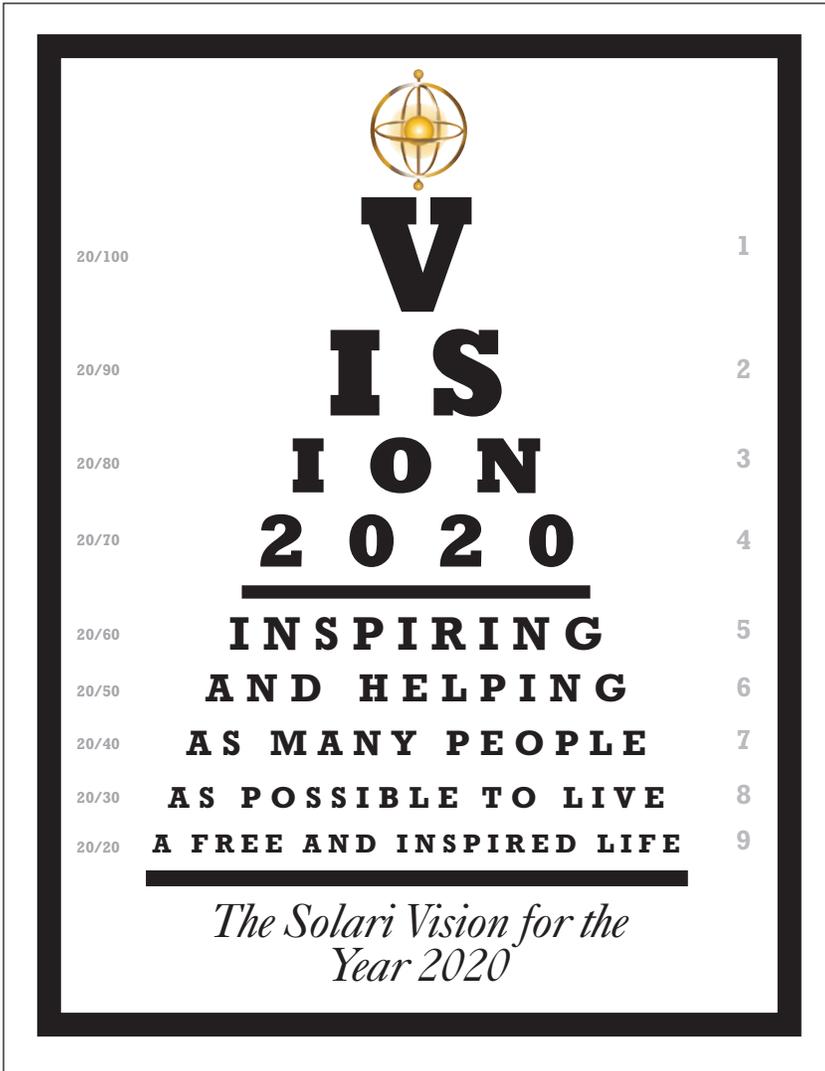
Surrounding yourself with people who are competent and ethical in this environment could literally be the difference between life and death.

### **In Closing**

You are safe when you are serving your purpose for this life and being useful to the people around you. So proceed to attract the future you have visualized and, in so doing, have a wonderful 2016.



# VIII. Vision 2020



**I**n 2015, my goal was to live a “free and inspired life” and to help you do the same.

I was able to spend significant time abroad in 2015. I spent time working, speaking and traveling “down under” in Australia and New Zealand in the summer. I was in Europe for two months in the fall, in Italy, Switzerland, the Netherlands and Scotland. As I do every year I was able to drive the full length of the United States with multiple trips to both East Coast and West Coast.

Meeting and getting to know subscribers, clients and colleagues continued to offer fresh

insights and inspiration.

This year we had lunches in Austin (Texas), Amsterdam (Netherlands) Edinburgh (Scotland) and New York City. The pleasure you get from meeting each other is always energizing to experience. We have scheduled our first lunch for 2016 in New York City in April.

Travel is an essential investment for the Solari Report. Whether discussing immigration with people from all over the world in Amsterdam or comparing notes with money managers and entrepreneurs in Sydney, Zurich and Philadelphia, I find that the world is always more complex than it looks from my office. The way to understand is to get out and about and talk to people in the thick of things.

I visited the land formations of Attila and Ayers Rock in the Australian Outback in the summer.

I listened to the Aborigine creation stories while sitting around the fire under the stars of the Southern sky. We could see the International Space Station fly overhead. I was persuaded of the importance of further integrating space into our economic and investment views. The result was my participation at the SSP 2015 in Austin, Texas this fall and making the Space-Based Economy the lead theme in the 2015 Annual Wrap Up.

We had hoped to launch our new website in 2015. As sometimes happens with important systems projects, this has taken longer than expected. I am hoping to launch in the 1st Quarter of 2016. Our goal is significant improvement in your subscription software, mobile access and the ease of finding content. This new site represents a major investment in the future of the Solari Report.



My personal goal in 2016 is to continue to seek a free and inspired life and to help you do the same. This year, however, I want to spend more time focused on serving subscribers and less time being appalled by evil-doers. Several months in Europe provided me with access to great operas and museums as well as a wonderful workshop on the early Gnostic text, Pistis Sophia, with afternoons touring Assisi and learning about the life and work of St. Francis.

Another goal for 2016 is to further develop my personal mastery and leadership skills. Indeed, if you look at our recommendations for best books for 2016, you will see more choices in this area. As I experience more debasement in the culture, I feel the need for proactive investment and training in personal excellence and coherence.

I make the case in Space Based Economy that transparency regarding outer space is necessary if we are to achieve decentralization of economic and political power.

Decentralization will also require significant leadership in many, decentralized quarters. That is an opportunity calling to each and every one of us.

As we continue to grow and the Solari Report team continues to strengthen, I am learning that the best way we can serve you is by listening and responding to your voices.

As a group, you are some of the most remarkable people I have ever known. You are mastering the art of conspiring in a world of dramatic change, and getting better at it every day.

Keep those ideas, questions and comments coming to help us best serve your free and inspired life in 2016!



**Ayers Rock, Australia**

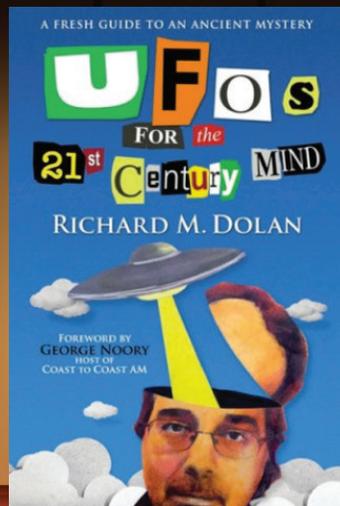
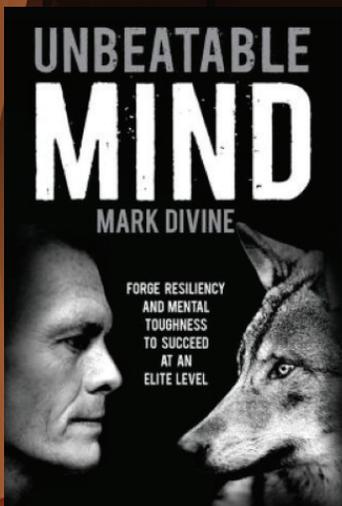
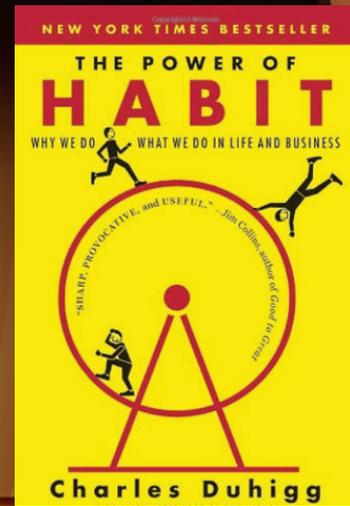
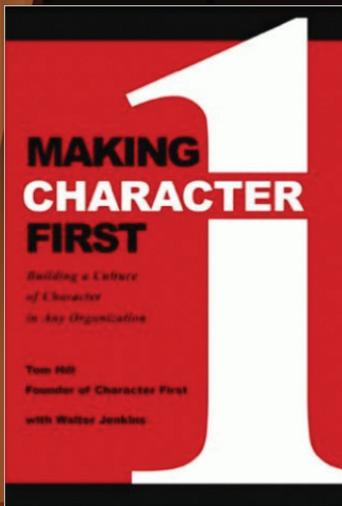
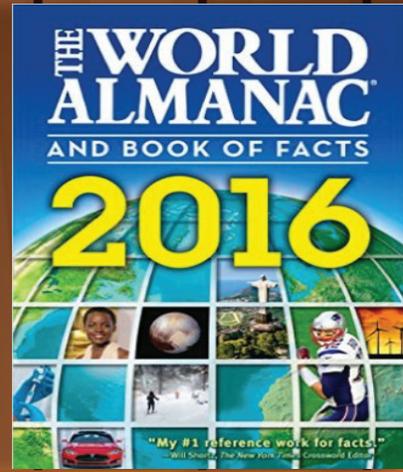


**Switzerland**



**New Zealand**

# IX. Best Books for 2015



*“You can’t get a cup of tea big enough or a book long enough to suit me.” —C. S. LEWIS*



**H**ere are my top picks for books to inform and help you build health and wealth in 2016.

## INVESTMENT

**Value Investing: Tools and Techniques for Intelligent Investment** by James Montier

Montier is a master of unpacking the hard, cold facts of investment history and what it means to investment process and strategy. His books help you see the world more clearly and make you a better investor.

## GEOPOLITICS

**The Third Way: The Nazi International, European Union and Corporate Fascism** by Dr. Joseph P. Farrell

Pursuing his investigations of hidden systems of finance, black budgets and breakaway civilizations, Dr. Farrell continues his examination of the post-war Nazi International, an “extra-territorial state.” When the latest Star Wars, James Bond and Captain America movies all carry the same thread and Netflix produces a new series on the Nazis ruling North America, its time to investigate.

**UFOS for the 21st Century Mind** by Richard Dolan

Who’s really in charge? Dolan is one of the best minds on the planet to help you sort out the unanswered questions of outer space and its connections with covert finance and operations.

## CULTURE & LEADERSHIP

**The Power of Habit: Why We Do in Life and Business** by Charles Duhigg

Charles Duhigg maps out what science tells us about how we form habits and how we can change them. You will never look at or-

ganization after reading it. And you will be much smarter about management and leadership, and inspired by some of the stories of leaders who got it right.

**Making Character First: Building a Culture of Character in Any Organization** by Tom Hill

Tom Hill put together a program to build integrity in his company one person at a time. This is a fascinating and inspiring example of how we can preserve the best of our culture in the workplace.

**Unbeatable Mind: Forge Resiliency and Mental Toughness to Succeed at an Elite Level** by Mark Divine

Mark Divine is a retired US Navy Seal and entrepreneur who offers his philosophy and methods for developing maximum potential through integrated training. He proposes forging deep character and resiliency drawing on years of practice in martial arts, physical training, yoga, and exercising leadership in dangerous environments. If it feels like you are living in a war, warrior training by the best of the best can help.

## UNDERSTANDING YOUR LOCAL & GLOBAL COMMUNITY

**The World Almanac and Book of Facts 2016** by Sarah Janseen (editor)

The World Almanac is one of the top selling reference books in North America. It is a “treasure trove of political, economic, scientific and educational statistics.” Each year I use the latest edition to slowly review the basic information on life, geography and resource allocations on Earth. This helps to align my point of view with the basic statistics of the world around me. The process is very grounding.

## SOLARI REPORT BOOK REVIEWS IN 2015

**Asia’s Space Race** by Dr James Clay Moltz

**Crowded Orbits: Conflict and Cooperation in Space** by Dr James Clay Moltz

**This Does Changes Everything** by Naomi Klein

**The Half Has Never Been Told** by Edward Baptist

**The Globalization of War** by Michel Chossudovsky

**The Paris Architect** by Charles Belfoure

**The Modern Mercenary** by Sean McFate

**Guinea Pigs: Technologies of Control** by Dr. John Hall

**The Life-Changing Magic of Tidying Up** by Marie Kondo

**The Third Way** by Dr. Joseph P. Farrell

**Rework** by Jason Fried and David Heinemeier Hansson

**Superintelligence: Paths, Dangers, Strategies** by Nick Bostrom

**Sovereign Wealth Funds** by Christopher Balding

**Treasury’s War: the Unleashing of a New Era of Financial Warfare** by Juan C. Zarate

**Debt: The First 5000 Years** by David Graeber

**The Educator and the Oligarch** by Anthony Cody

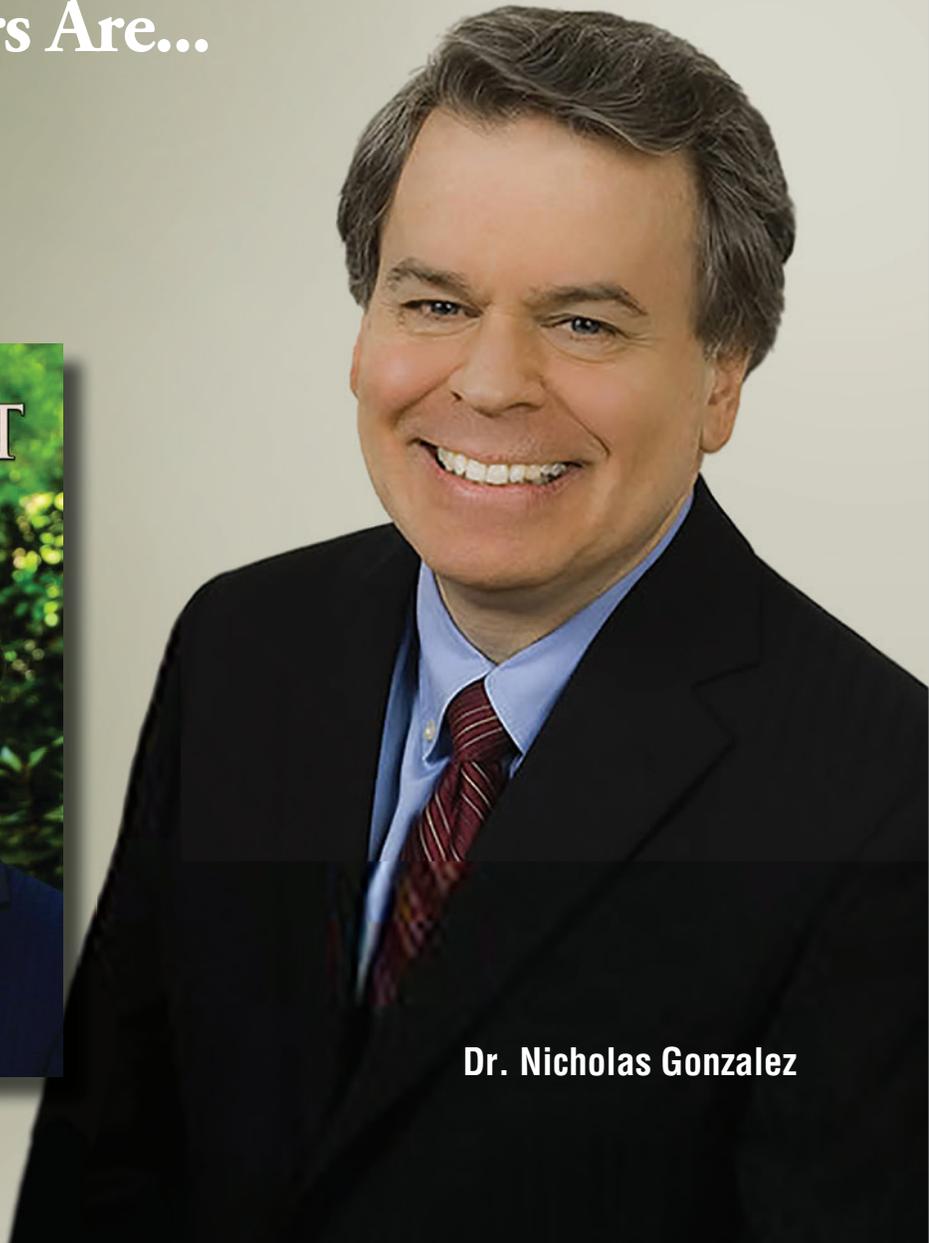
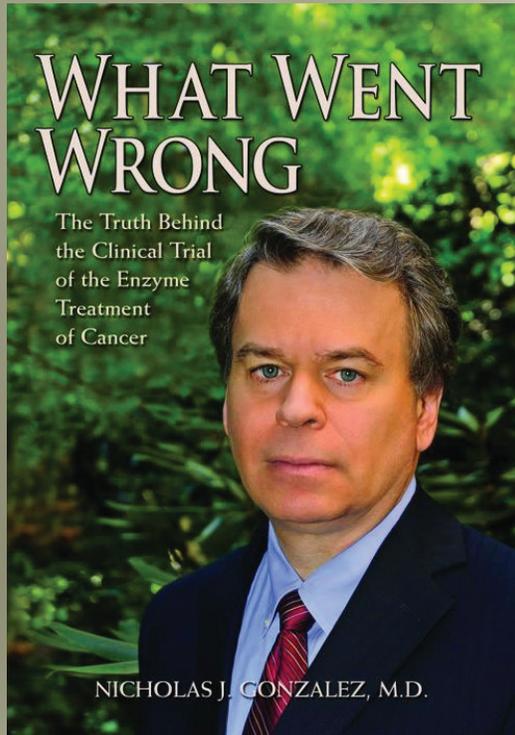
**What Chinese Want** by Tom Doctoroff

**Flashpoints: The Emerging Crisis in Europe** by George Friedman

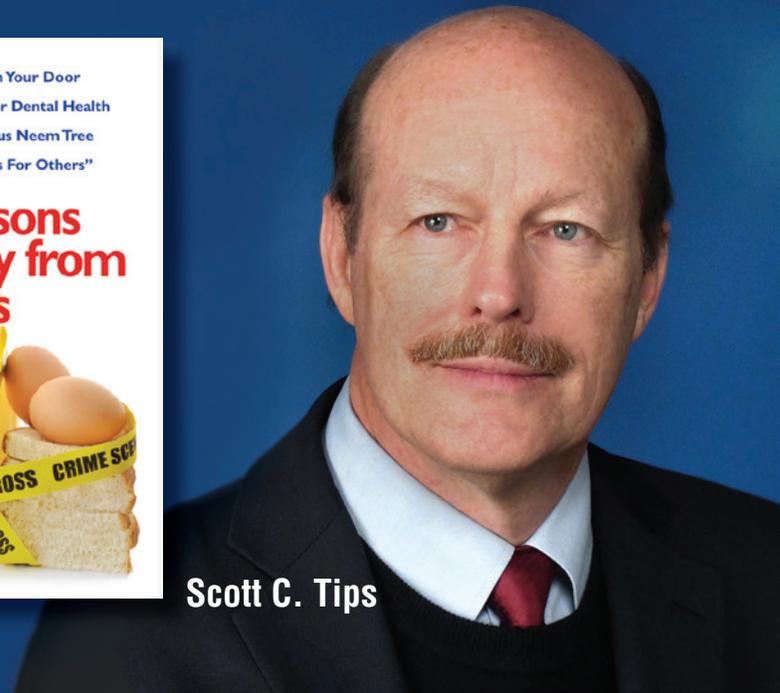
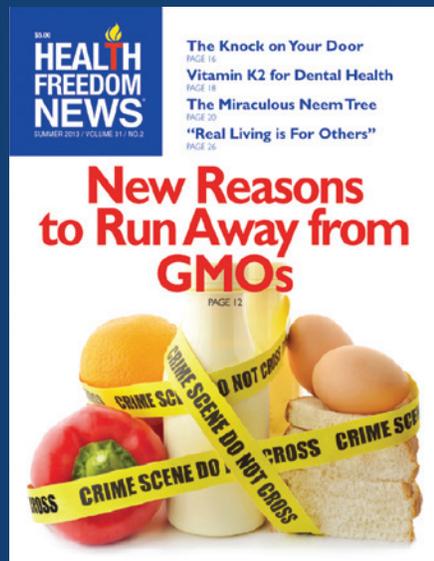
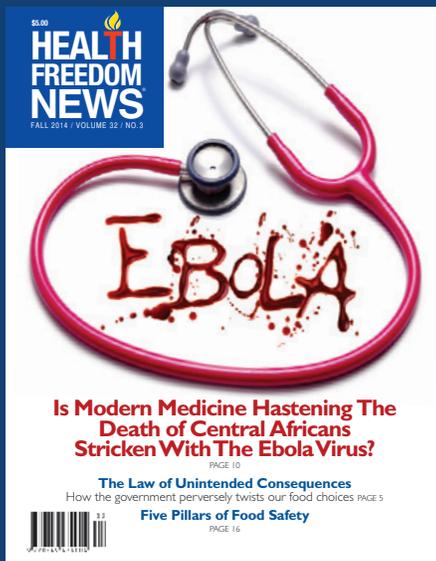
**Character First** by Tom Hill

**The Nuts & Bolts of Tyranny** by Mark M. Rich

# X. And the Winners Are...



Dr. Nicholas Gonzalez



Scott C. Tips



## Our hero of the year is Dr. Nicholas Gonzalez

**D**r. Gonzalez operated a clinic in New York City that treated cancer patients with a cancer diet therapy that included pancreatic enzymes and a host of natural compounds and vitamins as part of a total cancer nutrition package. Heralded by authors from Suzanne Sommers to Franklin Sanders for his groundbreaking work healing cancer with natural method, Dr. Gonzalez died unexpectedly in July 2015. His contributions to medical knowledge and innovation are a legacy that will never die.

We add a tip of our hat to another fearless fighter for your health freedoms.

### Scott Tips: National Health Federation

Scott Tips and his team continue to rock our world with their global efforts on Codex and publication of *Health Freedom News*. A membership is the best \$35 you can spend.

### Movie of the Year: The Worricker Trilogy

For years I have written about private investment syndicates using offshore havens to finance private prisons. Now we have the BBC writing movies about a fictional “Gladstone investment syndicate” which finances rendition centers, overbills the CIA and bribes prime ministers. Could it be true?

If you want to know the answer to that question, then you are going to love **The Worricker Trilogy**, three political thrillers starring Bill Nighy and written and produced by Sir David Hare for the BBC.

In the first film made in 2011, **Page Eight**, Johnny Worricker (played by Nighy) is a long-serving MI5 officer embroiled in the politics that result when MI5 discovers that their Prime Minister has knowledge of secret overseas prisons where US authorities are

torturing people and that he has not shared that intelligence with the secret service, at the possible expense of British lives.

In the second film published in early February 2014, **Turks & Caicos**, now ex-MI5 officer Johnny visits the Turks and Caicos Islands, a British Overseas Territory and offshore finance center in the Caribbean, southeast of the Bahamas.

Things come to a head in the third film (also made in 2014), **Salting the Battlefield**. The Prime Minister is forced to resign and he becomes a special envoy to Iraq (shades of Tony Blair’s resignation in order to become a Middle East envoy for the United Nations, European Union, United States, and Russia).

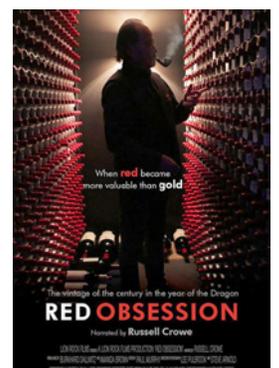
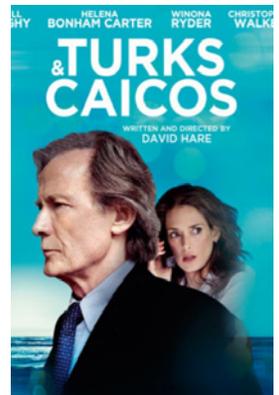
Just what is the BBC trying to tell us?

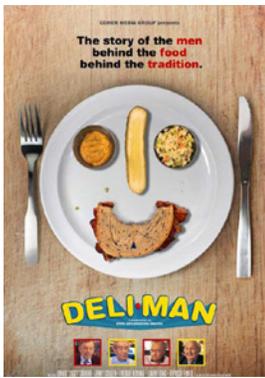
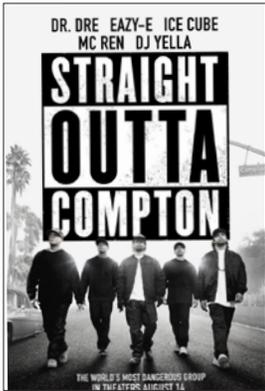
Continue reading: **The Worricker Trilogy**  
**Documentary of the Year: Red Obsession**

**Red Obsession** provides an opportunity to view the rebalancing of the global economy through the eyes of those who lead the most famous vineyards of the world.

When I worked on Wall Street, one of the rewards for being promoted to vice president was a case of Château Haut-Brion. Savoring it one bottle at a time inspired a love for Bordeaux wines. So, I was fascinated to watch **Red Obsession**, a marvelous Australian documentary about the price bubble in Bordeaux wines in 2008-10 resulting from unprecedented Chinese demand.

Narrated by Russell Crowe, this film is not to be missed! You will experience many of the fascinating developments and speed bumps happening as we rebalance the global economy and while numerous cultures and economies collide and learn to cooperate.





And a tip of the hat to a second remarkable production:

**Ty Bollinger: The Truth About Cancer**

**The Truth About Cancer** is a 9-part documentary film by Ty Bollinger. It is a breakthrough effort to ensure that global audiences have the information necessary to avoid cancer or to eliminate it if it should come our way.

Bollinger has interviewed many of the top doctors, scientists and natural healers around the world. The weight of these interviews is powerful.

If you want to thrive in an increasingly polluted environment, you'll need to understand how to stay healthy and how to avoid and eliminate the causes of illness. This documentary provides you with access to the "best and the brightest" on maintaining vibrant health.

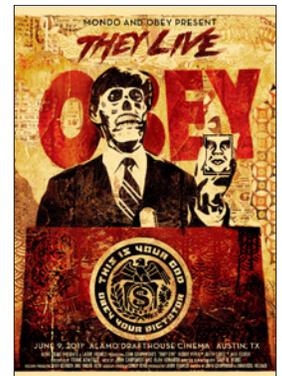
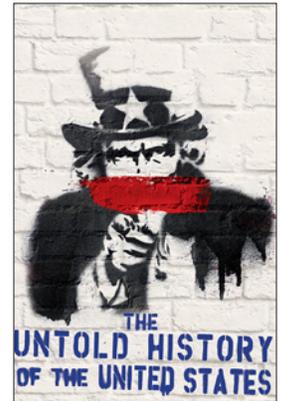
**LETS GO TO THE MOVIES:**

For those of you who would like to dive into our recommendations, here is a list of movies and documentaries reviewed in Let's Got to the Movies since 2008.

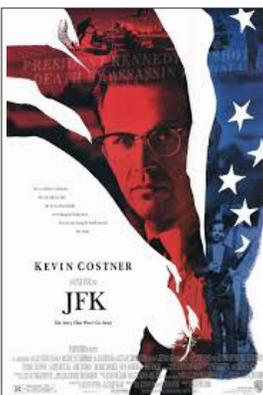
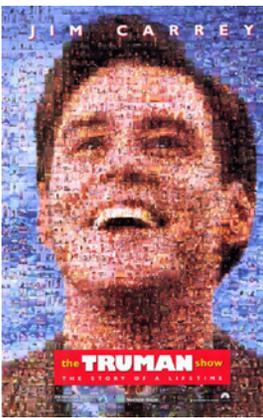
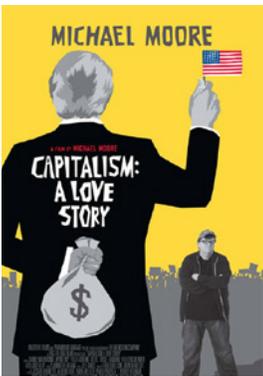
DATE	MOVIE
2015-12-10	Captain America: The Winter Soldier
2015-12-03	Casting By
2015-11-19	An Economist Walks Into a Bar
2015-11-12	Kingsman: The Secret Service
2015-11-05	The Hospital
2015-10-22	Crouching Tiger Hidden Dragon
2015-10-09	David Vs. Monsanto
2015-09-10	Straight Outta Compton
2015-09-03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



- |            |  |            |  |
|------------|--|------------|--|
| 2014-06-05 | Impact of Healthy Food   | 2013-07-04 | Wallander (TV series)  |
| 2014-05-29 | Sam Phillips, The Man who Invented Rock & Roll, The Blues        | 2013-06-27 | American Lives: Frank Lloyd Wright                               |
| 2014-05-22 | The Endurance: Shackleton's Legendary Antarctic Expedition       | 2013-06-13 | Life of Pi   |
| 2014-05-08 | Warren Buffett Revealed: Bloomberg Game Changers                 | 2013-06-06 | The Meaning of Life  |
| 2014-05-01 | Dangerous Beauty   | 2013-05-23 | Even the Rain  |
| 2014-04-24 | They Live  | 2013-05-16 | Water: The Great Mystery   |
| 2014-04-17 | The Good Shepherd  | 2013-05-09 | The Champagne Safari   |
| 2014-04-10 | Second Opinion   | 2013-05-02 | Thrive   |
| 2014-04-03 | The Lives of Others  | 2013-04-18 | Charlie Rose Interview of Jeremy Grantham                        |
| 2014-03-20 | The Full Monty   | 2013-04-11 | Innocents Betrayed   |
| 2014-03-13 | The NeverEnding Story  | 2013-04-04 | Unlawful Killing   |
| 2014-03-06 | Music Makes a City   | 2013-03-21 | Something Ventured   |
| 2014-02-27 | Sputnik Mania  | 2013-03-14 | The Naked Brand  |
| 2014-02-20 | The Day Before Disclosure  | 2013-03-07 | Searching for Sugar Man  |
| 2014-02-13 | The House I Live In  | 2013-02-21 | Millennials: A Profile of the Next Great Generation.             |
| 2014-02-06 | The Holcroft Covenant  | 2013-02-14 | House of Cards   |
| 2014-01-23 | Floored  | 2013-01-24 | The Greater Good   |
| 2014-01-16 | Downton Abbey  | 2013-01-17 | The Bank   |
| 2014-01-09 | The Untold History of the United States                          | 2013-01-10 | Baseball (Ken Burns' Documentary)                                |
| 2014-01-02 | The A-Team   | 2013-01-03 | Dark Knight Rises  |
| 2013-12-19 | Auntie Mame, Catherine's 20 Funniest Movies                      | 2012-12-13 | The Queen of Versailles  |
| 2013-12-12 | Hank: Five Years From the Brink, The Warning                     | 2012-12-06 | Being There  |
| 2013-12-05 | The Name of the Rose   | 2012-11-15 | Shadow Government  |
| 2013-11-21 | Thirteen Days  | 2012-11-08 | Who's Counting? Marilyn Waring on Sex, Lies and Global Economics |
| 2013-11-14 | Terms and Conditions May Apply                                   | 2012-11-01 | Temple Grandin and the Horse Boy                                 |
| 2013-11-07 | Ender's Game   | 2012-10-18 | Arbitrage  |
| 2013-10-31 | World War Z  | 2012-10-11 | The School: Humanity's New Future                                |
| 2013-10-24 | Stock Shock  | 2012-10-04 | Too Big To Fail  |
| 2013-10-10 | Will 3D Printing Change the World?                               | 2012-09-20 | Genetic Roulette   |
| 2013-10-03 | The A-Team   | 2012-09-13 | What / Why in the World Are They Spraying?                       |
| 2013-09-19 | The Start Up Kids  | 2012-09-06 | The Forgotten  |
| 2013-09-12 | A Man Named Pearl  | 2012-08-23 | Other People's Money   |
| 2013-09-05 | No   | 2012-08-16 | The Avengers, Men in Black, Prometheus                           |
| 2013-08-22 | The Invisible War  | 2012-08-09 | May I Be Frank?  |
| 2013-08-15 | Hidden Messages In The Water                                     | 2012-08-02 | Conspiracy of Silence  |
| 2013-08-08 | TED: Open-Source Blueprints for Civilization                     | 2012-07-19 | The Intouchables   |
| 2013-08-01 | Engineering an Empire, The Seven Wonders of the Industrial World | 2012-07-12 | Fat, Sick and Nearly Dead  |
| 2013-07-18 | Waking Ned Devine  | 2012-07-05 | Caine's Arcade   |
| 2013-07-11 | Atlas Shrugged   | 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  |



X. AND THE WINNERS ARE...



- 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  
Acheivements
- 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 Tadoo
- 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

# XI. Closing & Credits



**O**ur greatest resource is your continued financial, intellectual and moral support. 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. Let us know your questions and concerns. Thank you for making our lunches and gatherings such fascinating and heart-warming experiences.

Let us know how we can do an excellent job of serving you in 2016. What can we do to help you live a free and inspired life?

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 understanding and to the 2015 Annual Wrap Up.

**Carolyn Betts** – Carolyn’s growing series on trade agreements is a legal and regulatory tour de force as is her series on crowdfunding and on tax issues related to precious metals sales and exchanges. Carolyn helps us unpack the most complex regulatory issues to help our subscribers find sensible pathways.

**Robert Dupper** – Robert is the video genius behind the GlobalBEM and Secret Space Program productions. Robert will be helping us with video production in 2016.

**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).

**David Liechty** – Attorney David Liechty produced an outstanding overview of US Space Law during 2015. We are hoping for more on this subject in 2016.

**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.

**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 agreed to do more in 2016.

**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)

**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)

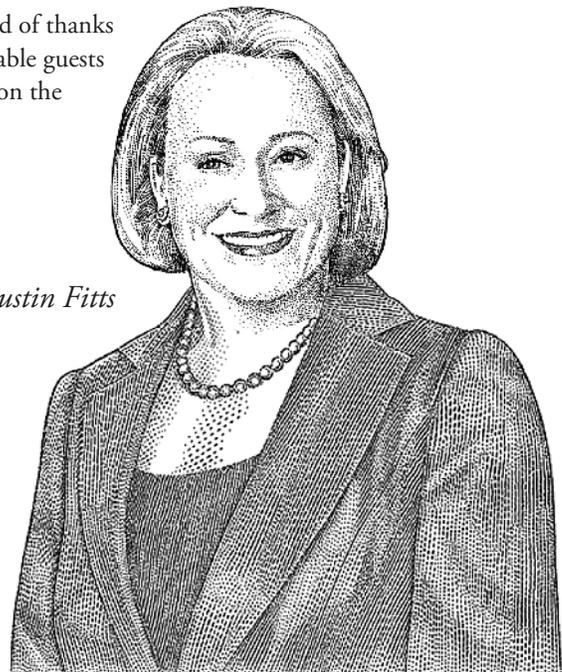
**Court Skinner** – I once said that the good thing about corruption in America is that it means the Solari report has the benefit of Court’s insight and analysis, particularly on engineering and technology questions. Without corruption, Court would no doubt be a Senator or running some big company.

**Junious Ricardo Stanton** – author and host of The Digital Underground and the Cyberspace Sanctuary, Junious helped us unpack the divide-and-conquer issues with grace and deep historical and personal insight. Junious is a master at dealing with the darkest obstacles while keeping things in a higher mind. Visit Junious at <http://www.blogtalkradio.com/blakeradio/2012/06/28/the-cyberspace-sanctuary>.

**Jeroen van Straäten** – Jeroen and his team put on the two Breakthrough energy conferences in 2012 and 2013 and the Secret Space Program in 2014 and 2015 this year. These have been invaluable opportunities to hear and speak to some of the most intelligent thinkers I know. Visit Jeron at: [www.secretspaceprogram.org](http://www.secretspaceprogram.org).

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

—Catherine Austin Fitts



**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.

