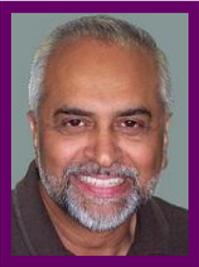


Views expressed in GETAnalysis reports and commentaries are strictly for information only. All images and content contained herein are subject to copyright; All rights reserved.

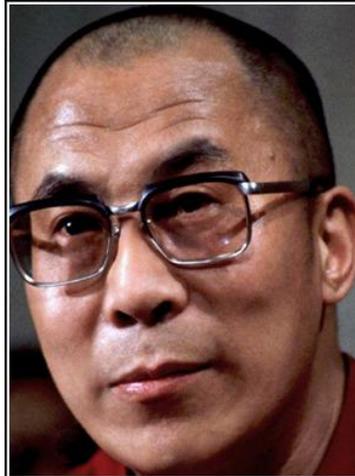
WRITTEN BY: ASHOK DHILLON



Ashok Dhillon has over 40 years of front-line business experience in Canada and International markets. His extensive experience gives him in-depth knowledge and intuitive insights into macro and micro, national and international, geo-political and economic realities and trends.

Mr. Dhillon has been invited to speak on international business at various forums, including as an Expert Witness for the Standing Senate Committee, Government of Canada, on "The Rise of Russia, China and India".

Expediency the Root to Political & Economic Disaster



If we continue to approach problems from the perspective of temporary expediency, future generations will face tremendous difficulties.

— Dalai Lama —

AZ QUOTES

The worst enemy of good governance and sound economic and foreign policy is the public. Without the public's tacit approval, or apathy, most governments wouldn't be able to get away with all the things they actually do. The public, most of the times, is undiscerning and uncaring of collective good, nationally and internationally, therefore undemanding of consistent good governmental behaviour, and far too tolerant of bad. A country is reflective of the general nature of its public, as is its government. In most countries riddled with corruption, the public is deeply corrupt and accepting of it as an integral, nay, rather as an essential part of their daily lives. And in countries that are in a constant state of war, and experience gratuitous internal violence, the public is usually bigoted, close-minded, and aggressive, and therefore accepting of the violence amongst them, and of the constant warmongering of their government.

The public is diverse in its wants and wishes, generally self-centered, and not universal in its views, even though *it is* the 21st Century, and most know of the World and its entire peoples and therefore have no real excuse for old suspicions, fear and hatred. Yet, the public persists in its old ways, in spite of the current knowledge and awareness of the essential oneness of humanity, the detailed global perspective, and long years of interaction and known history. All this knowledge and awareness has not gotten us past the common national, race, ethnic and colour prejudices of the ignorant past, when our ancestors did not know any better, but still we find ourselves demanding of, or tolerating of, biased behavior from our governments, leading to perpetual conflicts and violence, with us cheering on - our side, against 'the others'.

Over the past few decades, in the West, our leaders have indulged in imprudent, at times immoral and destructive wars; and in irrational, reckless, wealth and society destroying economic policies.

The relentless and wanton killing of people (*ordinary people, not terrorists*) in

Political, Economic Disaster from Public Expediency

WRITTEN BY: ASHOK DHILLON

far flung countries, left us in the West mostly ambivalent as long as it did not materially affect us, which it didn't. These were wars in faraway places and for all intent and purposes for the average person in the West, strictly TV wars. Hence we were too willing to accept the rationalizations that the governments gave us, and too willing to go along. But when the retaliation (*blowback*) started, instead of backing off, our leadership upped the ante, and we the public found new zeal in backing their new 'war on terror', for it had felt closer to home.

Well that didn't turn out very well at all. Since then entire countries have been destroyed, and more countries are being destroyed, *hundreds of thousands* of innocent civilians have been killed in those countries, millions upon millions of people are homeless and country-less, and we the public, not only in the West, but now all over the World, are more vulnerable from faceless, nameless terrorists, hell-bent in exacting revenge, and therefore making us far more unsafe and insecure - in spite of the years of relentless war on terror, the destruction of entire nations, their economies, and their peoples.

In economics, the greatest run-up in global debt started in the 90s as most governments found that by giving people whatever they wanted, by printing money out of thin air, they could keep the public more or less happy and thereby keep themselves in power. So they turned on the taps and flooded the economic systems with debt, and we the public reveled in our new found 'borrowed' prosperity, which seemed to return with greater gusto after every crash as the money pump got primed over and over again. We didn't realize it then that the rebounds were all being facilitated with ever greater bad debt.

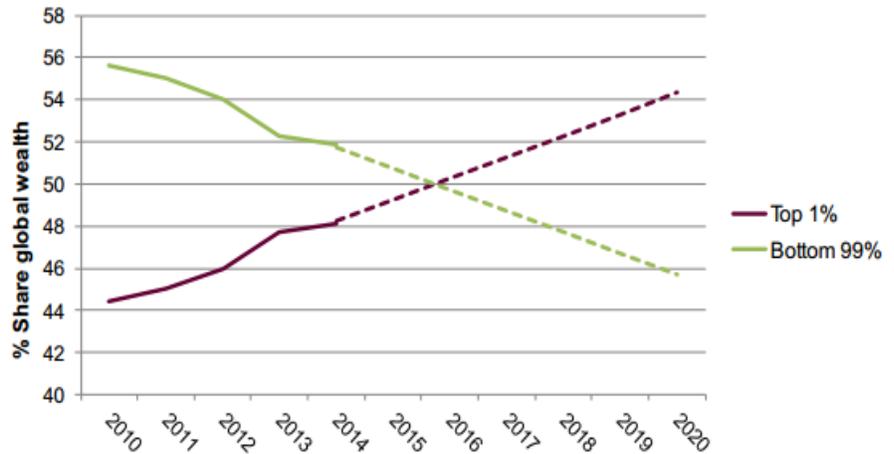
The warning, in the form of a loud crash, that we heard collectively and globally, came at the end of 2008, to let us know that we were on the wrong path. But instead of heeding the warning, pulling back and correcting the course, our leaders doubled down, opened the monetary taps even wider, and drowned us in a tsunami of debt. And we once again chose to accept, without much questioning, that our leaders knew what they were doing, as our stock and real estate markets rebounded and we experienced what the Fed and the Central Banks described as the 'trickledown effect' and the 'wealth effect' (*even though the 'trickle down' was downright, in fact, almost fatally anemic, and the 'wealth effect' was shamefacedly and disproportionately benefiting the already super rich*).

Nevertheless, there was enough money being thrown into the financial systems, all over the World, that the public cannot be faulted for thinking that surely some of it will find its way (*trickledown*) to them, and stick. They were wrong - and now most know it.

Political, Economic Disaster from Public Expediency

WRITTEN BY: ASHOK DHILLON

Figure 2: Share of global wealth of the top 1% and bottom 99% respectively; the dashed lines project the 2010–2014 trend. By 2016, the top 1% will have more than 50% of total global wealth.



On all fronts, the war on terror, or the-war-on-everything front (*drugs, human trafficking, climate change, and economic recovery*) a slow realization has set in that our governments after having spent Tens-of-Trillions on these most active fronts, haven't accomplished or sustainably changed anything, and in fact, none of it has gone too well. After all these years and all those Trillions spent, we are all collectively facing a larger global crisis than before as a result of global expediency over the morally right things to do. Morality, traditionally, has only been applied vigorously to human sexual conduct and not to business or politics where the greater sins are committed.

This new found 'wealth effect' in the asset markets, built since 2008, is going to disappear soon, and we will be left with debt, a lot of debt. And then, as economic times get harder, conflicts will increase proportionally or perhaps exponentially - after all governments know when to fire up the national zeal amongst the gullible public in times of economic and political distress. Examples of such time-tested behavior currently underway are: Venezuela's

Political, Economic Disaster from Public Expediency

WRITTEN BY: ASHOK DHILLON

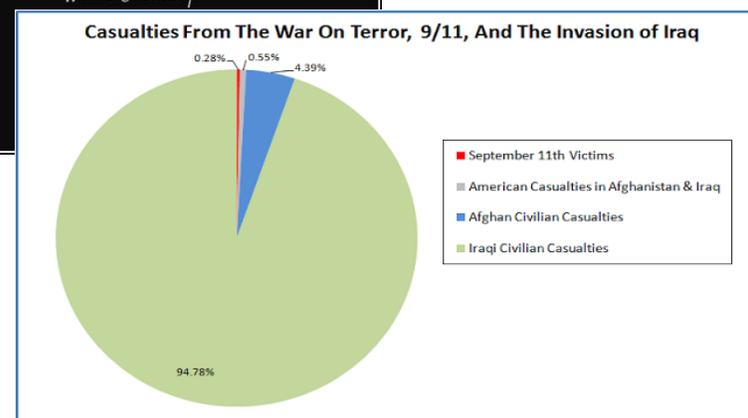
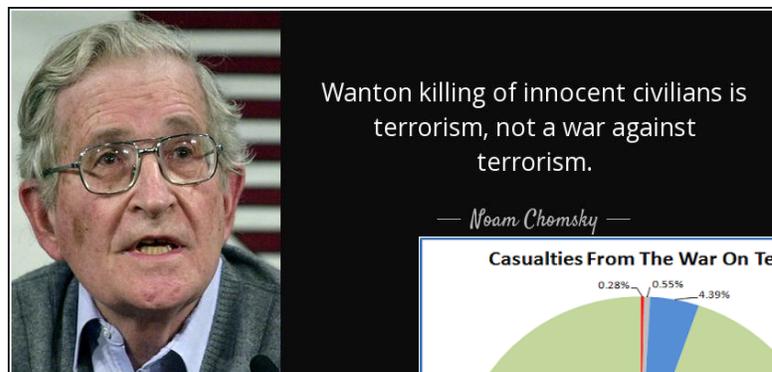
Madura; Russia's Putin; China's XI; and U.S.A.'s presumptive nominee Trump - all blaming others, foreigners, troublemakers, for their country's deep rooted woes.

Dozens of other governments and leaders are consistently promoting national interests (*while doing precious little for national interests*), and blaming 'foreign conspiracies' and destabilizing 'foreign hands' when their own inabilities or corruption has short changed their populations equally consistently over millennia.

When the economic house of cards rebuilt since 2008 crash, and held up by soooo many printed and pumped Trillions (*over \$60 Trillion*) collapses, governments will, as usual, look for scape goats and conflicts to detract the angry and confused public. But then didn't we just tolerate, and perhaps abet, the most blatant con job on the economic front through constant QEs, and war on every front (*the search for WMDs, terrorists, drug lords, and other bad guys*) through perpetual war, where we bombed the crap out of entire countries that had nothing to do with any of it, and created the very thing that we were supposedly trying to destroy and kill, more terrorists?

We killed hundreds of thousands of innocents and went "Oops!" They killed thousands of innocents and we cried bloody murder as we should have, but that doesn't justify, even remotely, forget morally, the right to kill their civilians by the hundreds of thousands, and hope for a safer World for ourselves.

Our kill ratio of innocents is shockingly and sickeningly larger than theirs, in fact not even in the same ball park. All because of us the compliant public, willing to swallow the lies, and preferring the expedient instead of that which is morally correct, thus allowing the governments a free hand. We rather believe the falsehoods within ourselves and our governments, than take the long and difficult steps in the making of a just and more equitable World.



Political, Economic Disaster from Public Expediency

WRITTEN BY: ASHOK DHILLON

Individual and tribal biases infect today's societies just as they have done for centuries past, and therefore we all collectively continue to suffer from the same maladies that have afflicted us in the past.

And not being particularly inclined to think much beyond what we know, we are, as the public, inclined to elect political leaders that reflect us, more or less, in our democracies. And in those countries that are autocratic in rule, well documented history indicates the public's incredible tolerance of abusive systems and abusive leaders, often brutally so, for generations, if not for centuries. Hence the quote –*'Countries have the Government they deserve'* - *Joseph de Maistre*.

The inability to advance from individual and tribal biases, be they ethnic, religious or political, and therefore the inability or unwillingness to choose truly enlightened leaders who are above the constraints of our own narrow mindedness, has brought us into 2016, facing unimaginable global turmoil from just a few years ago, in both geo-political and economic terms.

The World must change constantly, and nothing remains the same, we know that, but as the centuries, decades and days flow by, humanity should have changed for the better. In some ways and for some time it did, but then over the past decades it started to revert back to divisions, conflicts, rampant greed and general turmoil, and the result is what we observe today, a politically and economically sick World.

During it all we the public have been tolerant, if not downright supportive of the errant global leadership, destructive and inhumane wars, and equally destructive economic policies of endless government largess, unpunished political and financial criminality, and unmitigated greed of those at the top.

Today the World is a geo-political, economic disaster, and headed for a logical conclusion to the long indulgence of a self-serving, unprecedentedly stupid public, by a cunning and compliant leadership that gave us (*'brought up like room service'* – *Apocalypse Now*) endless wars and endless money printing, till the World is awash in debt, conflicts, and refugees, both geo-political and economic.

In the past decades, any semblance of the most rudimentary caution was thrown to the wind, and years later, when we should be cashing in on 'the cold war dividend', and living in, at the very least, a cooperative if not a downright enlightened World, we find ourselves face to face with a resurgent cold war, renewed arms race, devastated Middle East, global terrorism, and altogether unprecedented geo-political, economic disaster, division, and conflict. And the sign of the times? The rise of even more bigoted, racist, nationalistic, divisive and ignorant leadership candidates that threaten more division.

Yes, we are not at World War III yet, but the way things are going we could be heading in its direction rapidly, which is quite unthinkable, but altogether possible, what with the warmongering Neo-cons in the US, and NATO,

pushing Russia's insecurity buttons unnecessarily, and relentlessly.

Just remember that the last great war was started with one country invading another and then others joining in to make it a 'World at War'. The only difference between then and now is, in those days nobody had any nuclear weapons. The World of today is simply bristling with them. And today, there are non-state actors (*an euphemism for terrorists*), that would love to get their martyrdom or ransom seeking hands on them, and take us all, sooner than later, albeit horribly, to our individual versions of heaven or hell, radiating.

WORLD NUCLEAR WEAPON STOCKPILE



In their collective efforts to gain and stay in power, the leaderships of the major global economies and countries have pandered to the public's insatiable demands for everything now, (*talking mainly of the populations in the West*): greater prosperity without prudence; immediate satisfaction and indulgences with minimum effort; deferred financial cost through easy credit; a loftier lifestyle from borrowing from the future through endless debt; and growing defense budgets to rearm with more modern and more lethal weaponry to deal more death, and fight constant wars with ideologies – territories – neighbours, of far flung nations or groups; or, the new curse of our own stoking, national and global terrorism.

But seldom, if ever, did the global public demand of themselves, or their leaders, actions that were not the usual fallback to the destructive instincts of our base natures, but more difficult and morally right, forward looking policies, that promoted a lasting peace and a modicum of prosperity for the struggling billions. And we are not talking of some socialist panacea or some utopian dream world, but a possible better World that would move forward rather than regress backward, and become an advanced civilization at last, rather than the current dog-eat-dog world of 'us against them'. How pre-civilized.

