

Economic Collapse Far More Serious Than COVID-19 Contagion

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Theme: [Global Economy](#), [Science and Medicine](#)

The ongoing economic collapse combined with a public health crisis is unprecedented in modern memory.

The human toll from both mounts daily worldwide — a second 9/11 in new form that's likely to be far more devastating for ordinary people in the West and elsewhere than in 2001 or during the Great Depression.

During the 1930s in America, an alphabet soup of constructive federal programs aided ordinary people in need, notably by jobs creation — positive actions, though not enough to end hard times for lack of greater spending needed that began in the run-up to and during WW II.

The 9/11 state-sponsored event launched endless wars on humanity at home and abroad.

The US attacked one country after another threatening no one, invented enemies, not real ones.

Police state laws were enacted, human and civil rights suffering a major body blow.

The standard of living in the US and West fell from the ravages of neoliberal harshness.

What Obama called “shared sacrifice” was all about ordinary people sacrificing so privileged ones could share at their expense — the earlier new normal entering its likely more devastating phase now.

COVID-19 combined with economic collapse continue war on humanity where 9/11 left off.

Wall Street banks and other politically well-connected companies were handed trillions of dollars in free money.

Ordinary people are getting short-term peanuts, for many not enough to survive without food aid, medical help, and suspension of rent or mortgage payment obligations.

The public health crisis will pass in time, the human economic toll for countless millions in the US and West to continue longterm.

It'll likely include greater widespread poverty, unemployment, underemployment, human deprivation, and totalitarian rule, the latter enforced by police state harshness — an unacceptable new normal arriving in stages.

Economic collapse with longterm adverse consequences for the majority in the West is most

worrisome. More on this below.

While the highly contagious novel coronavirus is influenza in new form, much about it remains to be learned, including effective treatments that aren't available so far.

Rushing vaccine development and promoting mass vaccination will do far more harm than good.

All vaccines have toxic ingredients that are harmful to human health. No successful coronavirus vaccine was ever developed.

Whatever emerges ahead for COVID-19 will most likely be ineffective because it's "unlike any other virus known to mankind and it exhibits a wide range of anomalous characteristics compared to other viruses," Thailand Medical News (TMN) reported, adding:

Vaccines won't work because "(i)t will not be one drug that can treat the COVID-19 disease but a combination of many."

Unlike other viruses, "every (novel coronavirus) change on its genome as it passes from host to host" results in numerous mutations, treatment needing to address their individual characteristics.

Infected asymptomatic individuals and others who recovered from infection (developing positive antibodies) remain vulnerable to re-infection.

There's risk of other diseases resulting from infection, including what one genomic expert calls "strange chronic conditions (and) accelerated cancers."

According to TMN, COVID-19's "ability to mutate has been vastly underestimated," new mutations discovered not previously seen, some more serious than others.

Epidemiologist/hepatologist Dr Li Lanjuan discovered new mutations in patients infected with the virus.

Treatment for one may be inappropriate for others. Dr. Li and her research team discovered over 30 COVID-19 mutations.

Are there many more still unknown? She warned that "the true diversity of the viral strains is still largely under-appreciated."

Much more research is needed for greater knowledge of the virus in its various forms before effective treatments can be developed.

Pattern Recognition and Bioinformatics Professor Xuegong Zhang explained that "(o)ur understanding of the virus remains quite shallow. There are so many unanswered questions."

The good news is that the vast majority of infected individuals will recover.

The bad news is that the virus in its numerous mutating strains will likely be around for a long time.

The worst news is that loss of fundamental rights and economic collapse will likely cause far greater harm to countless millions of people in the US, West and elsewhere than the human toll from coronavirus strains.

Economic collapse is happening at breathtaking speed. US unemployment is far higher than reported numbers — 26 million more Americans out of work in the last month alone, millions more awaiting their unemployment applications to be processed.

Perhaps nearly half of working-age Americans are unemployed. According to Shadowstats economist John Williams, true US unemployment in April will likely be “more than double anything seen post-WW II,” the worst by far since the Great Depression.

The US economy is cratering. March retail sales fell over 10%. Industrial production is lowest since WW II ended.

Depending on how long economic crisis conditions last, things could exceed the worst of the Great Depression.

US Q II GDP “will see the deepest drop in modern history,” said Williams. Year-over-year new claims for unemployment insurance increased by “1859%.”

The surge in new filings continues. Williams estimates true US unemployment for April at “around 38%” of the workforce and heading higher.

Prior to the last month, the highest number of US weekly unemployment filings was 695,800 in 1982.

In the past four weeks, it would way exceed the 26 million number reported if all claims were processed as received.

Current hard times for most Americans are far more severe than the 2008-09 Great Recession.

Along with millions of new unemployment filings, there’s a record number of continuing claims — both numbers likely to keep rising until economic recovery begins.

Economic activity in Europe is affected like the US because of lockdowns.

The longer they continue, the greater the economic damage to most people and countless numbers of small and medium-sized business that may be unable to survive.

Is that planned in the US and perhaps Europe?

Will dominant companies use economic crisis conditions to consolidate to greater size and market power by buying vulnerable businesses at fire sale prices while letting others fade away and die, reducing competition overall?

Will the legacy of what’s ongoing be greater power in the hands of dominant enterprises, institutions, and ruling hardliners at the expense of public health, social justice, fundamental freedoms, and nations in the West more unsafe and unfit to live in than ever before what’s going on began?

Is what’s happening long ago planned by dark forces for aims they seek to achieve, or are

events unfolding naturally?

The fullness of time will tell what I suspect is more the former than the latter, ordinary people harmed so privileged ones can benefit.

9/11 was made-in-the-US state-sponsored terrorism, planned well in advance.

The same is perhaps true about a second 9/11 in new form that's ravaging economies, public health and welfare of ordinary people worldwide.

A more dismal new normal likely awaits in the US and West, exacerbating the disturbing trend since the neoliberal 90s.

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