

Foreword by Edgar Mitchell

Apollo 14 Astronaut, Sixth Man on the Moon

A TIME FOR SHAMBHALA

**PANDEMIC, CAPITAL COLLAPSE,
AND RECODING A
NEW PLANET PARADIGM**

Laurence J. Brahm

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Author: Laurence J. Brahm



616 Corporate Way
Valley Cottage, New York
www.discoverypublisher.com
edition@discoverypublisher.com

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In the Age of Kali, or the Age of Destruction,
men will be ruled by greed, women by jealousy,
and the youth will be forever distracted and unable to focus.

When everything falls apart, I will return as Raudrin Chakrin,
holder of the Wheel of Time, the future King of Shambhala.

Together with my Twenty-Five Disciples and Knights of Shambhala,
I shall rid our planet from the demons of greed anger and ignorance.

—Prophesy of Guru Padmasambhava *The Lotus-Born Master*
Eighth Century Tantric master and founder of Tibetan Buddhism

The fundamental duel, which seemed to be between colonialism and anti-colonialism, and indeed between capitalism and socialism, is already losing some of its importance. What counts today... is the need for a redistribution of wealth. Humanity must reply to this question, or be shaken to pieces by it.

—Frantz Fanon, *The Wretched of the Earth*

Foreword

Think of our planet as being like a tiny spaceship navigating through our universe. As astronauts we enjoy a sense of cooperative effort in working together to achieve the safe passage of us all. But on this tiny spaceship called planet earth, it seems we are all working against each other. So the planet is being steered recklessly in the wrong direction.

Call it the “overview effect.” As a cosmologist, all of us that went up into space have had some part of that experience of being overwhelmed by this planet. It is a bigger part of a larger reality. For me it was a life changing experience. The shift is one of appreciation. I had to figure out how to make it better. After the epiphany on way back from space, I started to look at the data and realized we are not on a sustainable planet.

We are not on a sustainable path right now as a civilization. Going from 1.9 billion people at the beginning of the end of the 19th century, to approaching 9 billion people here at the end of this century, that’s not very healthy, and consuming ourselves right out of house and home.

If consumption is the basis for our global economy, then sorry, this planet will not be able to withstand all of this consumption. The next fifty years ahead will determine whether human civilization can continue to exist, and whether humans as a species can survive.

Overconsumption is the problem. It’s turning out that the ‘haves’ are consuming far too much. And of course, we have a lot of people on the ‘have not’ list. Certainly in the lesser-developed countries — many suffer a horrible existence — yes they are just ‘existing.’ But they are not the ones causing it. The ones with the money are the ones causing it. The haves have the means to rectify this but are not doing anything about it.

We have myopia in economic systems with short-term interest. The attitude is I don’t want to hear about it, so don’t tell me about it.

Change has to start with individual awareness, and the desire to serve the greater good. We must realize that individual over consumption is the major problem that civilization now faces. We have to alter the very notion of consumption as a goal. We will have to shift over to a far more limited aspiration of consumption. We must recognize that resources are going to be scarce, and learn how to replace or to preserve those resources, or to reproduce them in a different way, a different manner.

Our survival depends upon shifting our thinking. It does not require an understanding of rocket science or astrophysics to understand that the biggest issue we are facing here is the sustainability of this planet.

But it has to start with individual awareness, and the desire to serve the greater good, and realize that sustainability is the major problem that human civilization has. The perspective requires a shift in values and thinking. The move to what I call serving the greater good where all of our activities and our emotions are toward solving the problems that we have. And right now sustainability is the name of that problem.

We all have to buy into the problem, that we're not on a sustainable path. We all have to be involved. It can't just be leadership, or this one or that one. Main thing is it is with each and every one of us. Because based on the path we are now on, before this century is gone, civilization may be gone. It is up to each of us to do our part.

There is a great feeling of pleasure in working together for a common cause. And I cannot think of a more important cause than saving our planet. If we can bring that feeling of collaborative camaraderie among a core group of astronauts steering this space ship, serving the greater good, and spread it as a collective consciousness among people across earth, we might safely navigate the passage-way of our planet.

—Edgar Mitchell

Apollo 14 Astronaut, sixth man on the moon

Preface

Shangri-la as Immunization Against Global Debt Finance

“Lord Kalki, the lord of the universe will appear in the home of the most eminent Brahmana, Shambhala...At this time the rulers of the earth will have degenerated into plunderers.... When the Supreme Lord has appeared on earth as Kalki, the age of truth will begin and human society will bring forth progeny and the mode of goodness.”

—Prophecy in Vishnu Purana (Ancient Indian Scripture)

Let me tell you a story about searching for a place called “Shangri-la.” You may not believe in it. Especially at a time like this when the world is in chaos. Maybe you don’t think it exists. But if determined, you can certainly try and look for it. Maybe you will be surprised at what you find. It is at times like this that people search for Shangri-la.

In 2002, I decided to end my career working as a lawyer for Fortune 500 companies for ethical reasons. Their disregard for the environment and damage to communities and cultures were my main concerns. As a lawyer I was an insider, and could see how management manipulated stock prices for their own benefit, not the shareholders they were supposed to represent. As a lawyer I could not facilitate these interests anymore. So I decided to search for Shangri-la.

“Shangri-la” was first coined by James Hilton in his novel “Lost Horizons,” published in 1933. The novel became enormously popular and even one of Hollywood’s first blockbusters in 1937. Why was it so popular? It was the Great Depression when people lost all hope in capital markets, materialism and the ability of Western governments to cope with crisis. So they turned to Asian mysticism and visions of a harmonious society with a common shared destiny as presented in the concept of Shangri-la.

According to USHistory.org: “So what happened during the Great Depression. The richest 1 percent of Americans owned over a third of all

American assets. The wealthy tended to save money that might have been put back into the economy if it were spread among the middle and lower classes. Middle class Americans had already stretched their debt capacities by purchasing automobiles and household appliances on installment plans.”

The “roaring ‘90s” was the “roaring ‘20s” all over again. It was a time that would become known as the dot.com phase in the era of so-called globalization. Bill Clinton was president of the United States of America. Under his administration an important piece of legislation called the Glass-Steagall Act was repealed. This legislation had been in place since the Great Depression and was key in protecting common people. It required certain capital ratios in banks, and prevented banks from speculating in the stock market with depositor money.

With Glass-Steagall gone, banks and investment banks joined hands and invested in anything they could flip in the market. Stock prices soared and old-fashioned economics went out the door. Profit and loss did not matter. A concept of “shareholder’s value” kicked in meaning that the management could just burn the money and shareholders would hope they were making the right decisions on potential market share that could be realized, or maybe not. Our spirit of competition was now taken over by monopoly companies. Media created CEO celebrities. Having been lawyer to a number of them, I realized their sole interest was to push stock prices up, bail out before retirement, and invest in fancy luxury cars and gold plated toilet seats for their big estate homes.

Funny how things repeat, and repeat, and yes, keep repeating. Following the Great Depression and World War II, Milton Friedman’s unfettered market capitalism became the language of both Wall Street and Capital Hill. Fast forward, Milton Friedman’s “the market knows best” and “greed is good” unrestrained capital stuff culminated in the sub-prime crisis and collapse of capital markets in 2008. The solution? Print more money against debt purchased backed by the Federal Reserve. That meant that rather than correcting the global financial and corporate system, more debt money flooded into it.

The solution? It should have been a restructuring of our entire financial system and the values and assumptions that underlie it. But it wasn’t. The solution was to print more money against debt purchased back by the Federal Reserve. More debt money flooded into the market and into the technically bankrupt banks and investment banks that then invested in

more speculative stocks. Sound familiar?

Guess what the banks did? Pour money into more so-called tech stocks and the market surged all over again. This policy of George Bush Jr. ran on a beeline right through the years of Barak Obama's presidential administration.

While Donald Trump criticized the QE and growing debt conundrum in his election campaign, when assuming the throne of president, he used the exact same methods just changing the name from QE to repo. He then multiplied the debt to astronomical levels. One could say repo is QE on steroids. Whatever debt Obama issued in a month, Trump issued it each day. So everything repeated just as before—only this time bigger and better—waiting for the next trigger event that would bring the whole house of cards down. Fast forward to 2019. Any event—a terrorist attack, a natural disaster—could have brought the house of cards down. It was coronavirus.

Global Shock—We Need a Pyramid with Foundations, Not a Bubble

America's national debt counts 105 percent of GDP. America's corporate debt counts 75 percent of GDP. American household debt is \$14.15 trillion, or 65 percent of GDP. This is the highest in American history, in fact the history of the world. Remember what happened to Mars?

America's economic growth comes from two drivers: industrial labor and credit expansion. Today the economic growth is mainly dependent upon credit growth and not actual productivity. Credit growth cannot salvage the real economy if there is none. Excess credit will not invest in productivity but rather will speculate on stocks and debt instruments. Since 2014 the American stock market has gone up while commodities have gone down which is a phenomena that tells us that investment in real production has gone south while investment in fuzz has gone up. Look at Facebook, Twitter, and other social media platforms.

America's debt has reached the peak. When people cannot pay their interest rates, much less principal, then the debt bomb crisis is coming. It is about to be nuclear. America's GDP is only about 2.3 percent. Its unemployment rate may hit 9 percent in the coming months.

Eight people in the world have enough wealth to feed 370 million people. In today's world one percent of the rich people's assets combined is more than 99 percent of people's global assets aggregated. Those eight people could end poverty, eliminate all student debt, transfer major energy grids

from fossil fuels to green energy, socialize medicine for all. But will they do that? Unfortunately, they won't. They want more profits from share price manipulation on capital markets.

As the American capital markets crashed, on March 18 a series of unthinkable moves took place. The Federal Reserve shot off all of its ammunition in one go throwing a trillion dollars of debt money in the market. It uplifted the market momentarily and then it sunk again. They repeated. Same result.

The next day, they ran out of tools. So what did they do? Shut the market down. Open and shut, whenever it drops too much. Wow! The US media and politicians criticized China when they did this in a market crash but when they do it nobody says anything! What else did the Fed do when it ran out of its classic interest rate drop and debt buy-back tools? They claim to have lots of free-wheeling market tools to play with. So what did they do? So they began to buy corporate bonds. What does that mean? That's not a market tool. Technically it's a form of nationalization. Europe follows suit.

As shares crashed and talking heads tried to keep and upbeat banter further some telling responses revealed. Facebook announced immediately that it would give \$1,000 bonuses to all employees. Wynn casinos announced that it would maintain existing payrolls plus tips to all employees to stay home during coronavirus. In short, the extreme rich are scared because they know what is coming. During the French Revolution, Queen Marie Antoinette told the starving French mob to "eat cake." They cut her head off instead. In short, that's what is coming. Mobs have already ransacked supermarkets and stores in big cities. Police departments of several major cities have announced that they will not pursue minor crimes like store robbery and car hijacking. In short, they have to let some of the steam out of the vent otherwise the whole thing will explode.

Searching for a New Economic Paradigm — Shambhala

Now back to the story of Shangri-la.

Many colleagues and friends wondered why I decided to leave the fast investment lawyer life, and re-incarnate in a single lifetime as a Himalayan explorer and film director. Actually it was a very easy decision. I will explain why.

From 2002 onwards I led a series of documentary film expeditions across the Himalayan region, searching for the lost, mythical kingdom of Shangri-

la. Some thought the idea terribly romantic, others just outright crazy.

The “Searching for Shangri-la” documentary film series was an outcome of those expedition years. There were three films: “Searching for Shangri-la,” “Conversations with Sacred Mountains,” and “Shambhala Sutra.” In 2016, the Searching for Shangri-la expeditions received the National Geographic Air and Water Conservation Award for raising climate change awareness.

During these years our expedition film team crossed some of the most remote regions of the Qinghai-Tibetan plateau asking one single question: where is Shangri-la? Actually, we never found it.

These documentary film expeditions brought into sharp focus startling concerns. Glacial melt from climate disruption would result in water shortages and natural catastrophe. When filming in the ancient lost civilization of Guge rising from the deserts of western China, I realized that civilizations do not rise and fall on stock prices. Rather they rise and fall on people’s access to water.

During those years I saw the Brahmaputra River, once powerful and overwhelming, become a mere creek with sand dunes on both sides in some areas of the plateau. It became clear that we can give our children money, education, a car and all that. But none of us can guarantee our children water to drink in the future.

Throughout these expeditions I was deeply inspired by people along the journey, each in their individual way trying to preserve their own local culture and environment. The intention of each was in the right place. The question in my mind was how to scale this?

It was clear, social stability comes from community empowerment. That requires healthy, pragmatics economics and respect for local culture and identity. The globalization model of multinational corporate monopoly—chain store domination of process and commodities—would certainly flatten communities as advocated by those western economists calling for a “flat” world. But that would not guarantee a healthy or safe world.

The world is not flat. It is round complex, and diverse. We have to respect that diversity and maintain its richness through local economics that brings communities back together. That requires a combination of pragmatic economics and local cultural respect. There may not be any one single approach either. Different solutions work for different peoples, communities and nations. So the cookie cutter one-model-fits-all promoted by western

economists in the era of the 1990s-2000s does not necessarily work across countries and cultures.

Inspired by the local efforts of people across the Himalayan plateau to protect diverse cultures and climate of so many ethnic groups, I ended up spending the next decade establishing one of Asia's earliest social enterprises, opening medical clinics, funding eye operations to cure blindness which is a common problem at high altitudes, and eventually serving as senior advisor to China's Ministry of Environmental Protection in coordinating the drafting the Ecological Civilization policy that would set China on a trajectory toward 80 percent green energy by 2050.

It was clear then that the economic systems that we have taken for granted will have to change for our planet to survive amidst growing populations, energy, food consumption and healthcare needs. I put my lawyer hat back on, this time as an environmental activist, working with UN organizations on climate issues. The Himalayan Consensus process and Silk-Spice Road Dialogues in partnership with UNDP emerged from these years and experiences.

The Himalayan Consensus called for the following key principles: 1) protect local culture and identity; 2) through sustainable business models that are practical; 3) prioritize protection of the environment with green energy and water conservancy technologies being drivers for the future; 4) conflict is caused when people are disempowered or their identity is marginalized. The Silk-Spice Road Dialogues seeks to: 1) prevent conflict through solutions for economic empowerment of communities and protection of their environment using green finance for environmental technologies; 2) preventing of crisis through enhancing regional cooperation rather than differences on such issues as the one facing us all—pandemics.

The Legend of Shambhala — it's not a legend, it's happening now

Back to the Searching for Shangri-la film expeditions and several take-away points:

“Shangri-la” is a misspelling of the word “Shambhala”. While first appearing in ancient Hindu literature, it had evolved over thousands of years to become a core concept of Vajrayana Buddhism. The concept of Shambhala became absorbed into many Himalayan cultures and ethnic groups. It is well understood from Pakistan, India, Nepal, Bhutan and of course across the Tibetan regions of western China. The narrative goes like this:

The first Kalki King of Shambhala named Suchandra learned the Kalachakra practice (in quantum physics the theory of a unified quantum field) that pierces time and space (Einstein figured this out about 2,400 years later) and brought it back to Shambhala, which on one hand is a parallel universe or alternate non-bilateral dimension. Or if you insist on GPS coordinates, it is somewhere north of the Himalayas.

In Shambhala, everyone practices Kalachakra (the wheel of time that allows one to move the mind beyond compression coordinates of time and space) and therefor takes a quantum view of everything. That means we are part of a universal matrix that is interconnected and that everyone's action is deeply integrated with an outcome that will affect everyone else.

So guess what everyone in Shambhala does? They work together! No fighting allowed. They care for their environment and in turn nature protects them. There are no poor and no extreme rich. Everyone gives and takes care of everyone else. There is an understanding that everyone and everything is interconnected as part of a universal matrix with a shared common destiny. Everyone works together to make things better.

According to the Shambhala prophecies that appear in various literature sources in Asia, some 2,500 years after the Nirvana of Buddha Shakyamuni, the world is in a state of chaos called the Kali Yuga or "Age of Destruction." We are more or less in this time zone right now.

The narrative goes that during the Kali Yuga an empire rises in the west and tries to dominate the world making all other nations conform with its guiding principles of: unfettered greed, shortsightedness, and the fostering of anger. Outcomes are destruction of the environment resulting in natural disasters and unforeseen epidemics that cannot be cured. The rich become richer and the poor poorer. The promotion of anger through the empire's media, social media and lack of gun control leads to unnecessary violence and endless wars.

Now Imagine the Future — Shambhala

Now this is when our second set of Himalayan expeditions comes in. In 2017 our studio began another documentary film series: Searching for the Lotus-Born Master and our sequel documentary film "Return of the Lotus-Born Master." The Lotus-Born Master who was arguably the founder of Tantric Buddhism was also possibly the father of quantum physics.

He prophesied his own return in a Camelot role leading the knights of

Shambhala during the Age of Destruction to rid our planet of the demons of greed, shortsightedness and anger. One can easily imagine that we are in this time now. Certainly the coronavirus prophecies of unforeseen and incurable pestilence sparking this epic battle between a world of greed, shortsightedness and anger juxtaposed against one of compassion and harmony fostered through a common shared destiny, were all predicted in the prophecies.

So one can imagine when the Lotus-Born Master returns and takes his seat as the future king of Shambhala, that he may very well abolish fossil fuels, promote green finance, tightly regulate the trading of derivatives, raise the capital requirements of banks, and eliminate student debt. He may insist that big data should be used for smart infrastructure management, green energy grids and real time health care response, rather than for spying on people's personal interests to hijack their minds as is the case today with certain Big Tech monopolies. He will certainly insist that technology needs to now be applied to green energy and health care solutions not violent video games and anger-fostering social media platforms that only divide people against them selves.

The coronavirus crisis shoves into our face a choice. Do we work together to solve challenges like pandemics, environmental deterioration and climate distortion, gaps between rich and poor, health and well being as a shared common destiny that each and everyone of us is part of and has our part to play? That will require re-assessing our global values, re-configuring our global financial system, re-applying technologies in a way that benefits rather than hurts and divides people. In short re-coding the planet paradigm.

This planet is just a tiny space ship or oxygen ball floating in vast darkness out there. If we do not work together and re-adjust our economic systems, technology focus and overarching mindset, then that little space ship called earth is going to crash. We are all interlinked into a common matrix that has a shared destiny. That applies to mankind, animals, all life on this planet for that matter. Yes, we are all in this thing together so now it is time to put down differences and work together.

So, what do you think? Is it is time that we all start searching for Shambhala. Or better yet, let's create it

Introduction

We Need a New Consensus

“The kings of the Kali Yug will be addicted to corruption and will seize the property of their subjects... Then property and wealth alone will confer ranks... Corruption will be the universal means of subsistence... Thus, in the Kali Age shall strife and decay constantly proceed, until the human race approaches annihilation.”

— The Vishu Purana (Ancient Indian Scripture)

Bretton Woods and Dollar Supremacy

Bretton Woods, New Hampshire 1944: Delegates from 44 countries convened at a plush country club hotel. Their mission: to reshape the global financial system into a new order functioning according fixed rules. The architects: US President Franklin D Roosevelt and UK Prime Minister Winston Churchill. They fixed the rules.

Present at the discussions was British economist John Maynard Keynes. He foresaw and warned that this monetary system would be manipulated by these controlling nations. Keynes even tried to block their agenda by proposing a global central bank and a single global currency, insisting that neither be tied to either gold or politics.

As we know from history books, Keynes lost that argument.

Three institutions emerged from the meeting: the International Monetary Fund (IMF), the World Bank, and a precursor to the World Trade Organization. A set of fixed exchange rates were linked to the dollar, and the dollar was linked to gold.

Then in 1972, the US Dollar was delinked from gold (upon discovering the Treasury had inadequate reserves). Thereafter, no standard applied.

But that did not matter. The so-called system of Bretton Woods continued as envisioned, dominated by a couple of nations and those three institutions.

The Bretton Woods system gave the US currency the dominant position

in the world economy. It allowed the US to print as much money as it wants while running a trade deficit and national debt, without ever having to devalue.

This arrangement we have all come to know and accept haplessly. But then something tectonic would occur seventy five years later that would make everything change. It was called Event 201..

Flashback 2008 — Enter the Anatomy of Greed

The sound of polished shoes clicked across shiny red marble. C-Span cameras were rolling as a heavy colonial-era wooden door slammed closed by an aide with a ricochet thud. Romanesque statues of America's founding fathers stared down from the grand rotunda of the Capitol Building in Washington D.C. If their ghosts only knew how the American people had been ripped off by their leaders they would return to the green in Lexington and fight.

It is October 28, 2008. Former US Federal Reserve chairman Alan Greenspan has been hauled before Congress. He was commanded to testify on causes of a global financial crisis spreading from Wall Street that threatened to become the worst recession since the Great Depression of the 1920s. The banking morass was sinking the whole western world into a financial black hole. Greenspan admitted, "I made a mistake in presuming that the self-interest of organizations, specifically banks and others, was such that they were best capable of protecting their own shareholders."

He had over-estimated the power of self-interest.

"The whole intellectual edifice," he testified, "collapsed in the summer of last year." Greenspan confessed he had "found a flaw" in the accepted thinking of the time.

He was responding to questions from U.S. Representative Henry Waxman, the liberal California Democrat of the House oversight committee. Waxman asked whether "the prevailing attitude in Washington," still made sense. He was questioning the basic assumption under America's fiscal and regulatory policy that holds "that the market always knows best."

It doesn't. Markets reflect the fragility of human psychology, which is always imperfect. Markets function efficiently when information is complete. Most of the time, it is not.

Five days later, Stephen Roach then chairman of Morgan Stanley Asia, observed in the *Financial Times*, "Driven by its ideological convictions, the

Fed flew blind on the derivatives front.” He added, “This trust in ideology over objective metrics was a fatal mistake.”¹

It was all about greed. And the accepted assumption that greed, left to its own accord, would always naturally guide markets to reach a state of divine equilibrium. Everyone just accepted this. It was taught in our Econ 01 textbooks in school. Milton Friedman had pontificated on it for half a century. The Wall Street Journal wrote about it ad nauseam. So of course it must be true.

Shockingly, it took yet another four years of recession before American people woke up and challenged the face value of this notion. In autumn 2011, Occupy movements across America condemned Wall Street and corporate “greed.” But did they really understand what they were condemning? Everyone had internalized that something was seriously wrong. It became increasingly clear that leaders—both political and corporate—were not about to fix it. But what was that thing that went wrong? And how could we fix it?

The problem all along had been naked greed, the philosophy of self-interest, that driving force that is supposed to be behind capitalism.

Most economic historians credit Adam Smith as the founder of capitalism. America’s greatness was built on the philosophy of capitalism. I remember attending my first economics class during high school in Connecticut. The teacher taught us the basic principles articulated by Adam Smith, and communism as spoken by Karl Marx. The next day angry parents called the principal infuriated that communism was being taught in our high school, located in a cozy exurb of New York. So Marx was toned down and then kicked out from the course content. That is because we as Americans are all capitalists—God forbid, not socialists!

We have all been taught how Adam Smith argued that people do the right thing out of self-interest. And greed as a personal driving motivation will always bring markets to equilibrium at all times. We have taken Adam Smith’s gospel on its face, put him on a pedestal and worshiped his idea as the underlying assumption of our economic model. Our entire financial edifice has been built upon this assumption.

The problem is, Adam Smith never said that.

If Adam Smith were alive and knew what was being promoted in his name today, one thing he would certainly do is join the protestors at Occupy

Wall Street.

Adam Smith's classic "The Wealth of Nations" published in 1776, is in fact a radical condemnation of state-supported business monopolies.

Smith did not advocate unrestrained greed at all! He envisioned free markets—primarily for farmers and artisans—so that they could get fair prices for their goods, be rewarded commensurately for their labor. And in turn provide for their families and support their local economy. In his treatise *The Wealth of Nations* he made it explicitly clear that the assumption underlying his economic model was that investors would root capital in their locality, so as to benefit the community in which they lived.

For Smith diversified localization was the premise upon which his invisible hand could actually work.²

Adam Smith was not talking about free trade and globalization. He was talking about fair trade and localized sustainable development, businesses being stakeholders in their communities—our modern day "stakeholder value"! Adam Smith could have been born in Seattle. He would have hated Goldman Sachs, Morgan Stanley, Exxon-Mobil and Donald Trump. Smith so strongly detested governments and corporations, viewing them working together as coteries in collusion. His perception of government was an instrument of elites, used to extract taxes to subsidize their business interests. His condemnation of market intervention was its use as a tool by elites manipulating government to protect their monopolies. If *Mother Jones*, America's leading progressive magazine were published in 1776, Adam Smith would be the front cover "man of the year."

Smith's version of self-interest was about bucolic village markets. A far cry from Federal stimulus packages being spent to support Wall Street bankers drawing multi-million dollar bonuses. He would have choked over bank efforts to fund political campaigns while laying off thousands of workers and gambling people's retirement funds on derivatives.

So how did we take this quantum leap from farmer and artisan labor rights to the globalization of unrestrained market de-regulation?

Academic Shamanism and Voodoo Economics

Let's backtrack to 1989. At the Institute for International Economics, a pristine Washington D.C. think tank, an economist named John Williamson issues a formal academic formula. It consists of ten policy measures.³ Cooked

up in a clinically insular institution isolated from the cacophonous realities in the street, the formula –when analyzed over brown bag lunches– looked just perfect and was prescribed as a panacea for developing countries. It was a kind of voodoo economics.

The notion was that unrestrained greed could be applied universally through the simple unbridled liberalization of all markets at once. This framework distorted Adam Smith's thinking, and then took the distortion to the extreme.⁴

Ethnic, social, religious, demographic or geographic complexities were ignored both at home and abroad. The theory was deliberately kept simple, so as to be uncontaminated by those factors.

Coming from a Washington think-tank this “neo-liberal” framework received immediate and unquestioned buy-in from the World Bank, IMF and US Treasury Department. Dubbed the “Washington Consensus” this model became their mantra. Unfettered greed had graduated from presumed economic assumption to a full-blown alchemist concoction to be dispensed by multilateral aid institutions everywhere.

Classic Adam Smith had been abstracted through artistic license into a kind of economic Andy Warhol. Williamson himself later chagrined at how his framework became a banner for “market fundamentalism”.

The framework was then taught in Ivy League schools where it took the form of “shock therapy”. This model was then applied with cookie-cutter uniformity to developing countries and transitional economies alike, regardless of geography, culture or conditions. Shock therapy in the Soviet Union contributed to its collapse. In the post-Soviet nations of Eastern Europe, it left basket cases. Forced upon Indonesia and Thailand by the IMF during the 1997 Asian Financial Crisis, it created economic and social disaster, pushing people to extremities. Violence and even acts terrorism arose in both countries. The shock therapists left in their wake a trail of economic dislocation, cyclical poverty and political unrest.

It was all driven by ideological conviction, not common sense.

In America, the “market fundamentalism” mantra sanctioned de-regulation as well. In 2008, its effects would finally be felt at home. Capital markets trading debt-leveraged instruments became the source of wealth creation, which ultimately led to the sub-prime lending crisis that brought the house down.

Our entire financial architecture was built around capital markets as the source of wealth creation. Money issued against debt without limit created cheap capital without value. Leveraged financial instruments were traded into infinity.

Deregulation was the mantra, Adam Smith the excuse. Individuals and communities were left out of the equation, as were local culture and the environment.

But that was all right because from the late 1990s onward “globalization” was the sacrosanct word. Multinational corporations outsourced productivity. Huge amounts of capital were invested into China, a market tightly regulated with many built in protections. Was corporate management so naïve to think they could penetrate and then dominate the China market? Of course not! Their real objective was to claim a stake over global markets before the international media, and then push stock prices up. Senior management could conveniently sell shares and retire. That was good for them. But it was not so good for the rest of us.

Old neighborhoods disappeared. A sense of individualism and community was lost. Plush shopping malls filled our landscape, with Mercedes and BMWs in the parking lots. In them one could find the same brand shops: Starbucks, Abercrombie and Fitch, Brooks Brothers, Prada, and so on. We judged each other by how many of those things we could fit into our garages and how much we could buy at these malls and cram into our houses. Were we really happy collecting all that stuff?

It was all on credit.

When hedge funds hit Asia in 1997, markets there that were already teetering high crashed and capital flowed the other way, flooding America. Our snotty institutional economists derided the “tiger economies.” The IMF looked down its nose and said that Asia needed “structural re-adjustment.” They said there was too much capital and speculation on real estate, and not enough “playing by the rules of the game.”

But who set those rules?

Suddenly there were new rules. In 1999, the Glass-Steagall Act was repealed. Passed in 1933 in response to the Great Depression, it mandated separation of commercial and investment banking thus protecting depositors from risky investments and speculation. It worked fine for fifty years and provided a wall that prevented investment banks from taking deposi-

tors' money and investing it into debt. During the 1980s, when Reagan market fundamentalism was at its height, the banking sector lobbied for its repeal. Democrats embracing "neo-liberalism," wholeheartedly obliged.

From that point on it was neo-liberalism on steroids.

Stock markets went berserk. All kinds of junk were listed. America and then Europe were soon just trading debt. Productivity was outsourced to Asia and South America. The World Economic Forum met in Davos each year and pontificated how wonderful it all was. Americans had high tech and were going to take over the world with Internet. Meanwhile, without any real productivity, the once vibrant manufacturing communities on both continents became ghost towns.

It would not be long before there was a backlash.

It began in Seattle during the Third Ministerial of the WTO in December 1999. The meeting and world were shocked by riots that tore up Seattle. Charlene Barshefsky, who was then US Trade Representative observed: "The process was a rather exclusionary one. All meetings were held between twenty and thirty key countries [during the Seattle summit] and that meant 100 countries were never in the room... This led to an extraordinary bad feeling that they were left out of the process and that the results... had been dictated to them by the twenty-five or thirty privileged countries in the room".⁵

From that point on screaming protestors swarmed every World Bank, IMF, WTO, G8 and World Economic Forum meeting that followed for nearly a decade. They became known as the "anti-globalization movement." But they organized themselves with the very tools of globalization — internet and mobile phones. These movements were the precursor to Occupy. The post-Bretton Woods institutions that they were protesting against ignored cries from the street, as did the mainstream media, which dismissed these protest movements as fringe. Not believing that the alternative could one day become the new mainstream.

They were not "alternative". They represented a new majority, the voice of the voiceless.

Mainstream media networks could not give them a voice because they were either owned or underwritten with advertising from those same corporate monopolies that the new, yet gagged, majority protested against.

Of course, with so much capital flooding America, who cared about

communities, ethnicity or the environment? When the cost of capital is cheap people tend to do stupid things with their money. Investments became irrational. Speculation led to a dot.com boom that then went bust. We deluded ourselves into thinking that websites were productive businesses and started to list this stuff on stock markets. We declared a “new economy” without assets or productivity, just good ideas. It was all about “burning money” to make more money. Economists forgot about basics like supply and demand. It was politically incorrect to say that websites are in endless supply. Americans were so puffed up on what we thought was our technological superiority. But it was short-lived. Nobody thought that in China and India, kids could hack, copy and create zillions of websites. California led our tech boom. Today the state is bankrupt with the highest unemployment rate in America.

America’s leaders, assuming the world would embrace all this (without asking anyone), tried to transform the Middle East to look like America by exporting this model through war. A Roman empire style military spending spree right out of Caligula, drained America’s coffers by US\$1.29 trillion. Meanwhile, back home excess liquidity fueled a housing boom. They were stretching it. Enter subprime loans and then the crash of 2008.

Anatomy of Coronavirus: Event 201 and Why Trump Needs GPS

Fast forward to October 18, 2019, a high level meeting convenes at the John Hopkins Center for Health Security in partnership with the World Economic Forum and Bill and Melinda Gates Foundation. A scenario was run demonstrating the devastating effect of a possible epidemic of coronavirus. The scenario was called “Event 201.”

The scenario as a power point presentation for the potential spread of Coronavirus used Brazil as the originating country, showing how a potential epidemic could spread throughout South America, leaving in its track some 65 million people dead. Global leaders from business, military, intelligence reviewed the events that would unfold when a coronaviirus pandemic erupts. They ran scenarios and discussed outcomes that would occur

Of particular note Avril Haines who has served as Assistant to the President of the United States, Principle Deputy National Security Advisor, Deputy Director of the Central Intelligence Agency, and Legal Advisor to the National Security Council was present throughout the meeting together with other key global decision makers including representatives of major

corporations, World Economic Forum, NGOs like Melinda and Bill Gates Foundation, and institutions such as the World Bank.

Of key importance in the conversation was the economic outcome and stagnation that would occur on the back of a coronavirus pandemic. During the round-table after the “Event 201” scenario, representatives talked about the importance of responding to such an epidemic with “interventions” such as “isolation” and “social distancing” to help interrupt the spread of disease. They doubted the ability of any country to be able to mount a successful internal campaign to prevent its spread. It was noted how any country struck would have economic disintegration followed by social unrest and political upheaval.

They all talked about the necessity of having supplies medical equipment and fast global response should a country be hit. Ironically, when the coronavirus struck Wuhan, the center of China and China’s transport infrastructure, China found itself very much alone in mobilizing to fight it. Clearly, “Event 201” underestimated China’s ability to mobilize and take action. China adopted strict measures of quarantine in a determination to save its population. It shut down Wuhan with the intention of not only preventing the coronavirus from spreading within China, but as a responsibility to prevent it from spreading outside. However, it was too late.

Remember the “Big Short”? This Time It’s Bigger...

In the movie “The Big Short” a fund manager takes a position against the rising American stock market, seeing the incubating sub-prime as a potential crisis that could bring down a house of cards. He effectively bets against the market, or rather he bets against America. Others are shocked and question his acumen. In the end, when the 2008 sub-prime crisis erupts into a global financial crisis, and America enters a historic recession, short of outright depression, the fund manager cashes in on his bet and makes a fortune as others lose their shirt.

Now does something sound familiar?

Of course, who could bet against the American market? Many asked this question dumbfounded only just a couple of days ago. Seemed that defying gravity had some invincibility about it. Now what goes up must come down Newton once taught us something like that. Remember lessons from “The Big Short.”

“The Fed is running the show,” one investment banker in America said

to me on a recent visit. “The market does not make any sense, however that does not matter at all. Don't look at the substance just look at what the Fed does and buy when they release liquidity under their Repo.” We are living in a material world as the singer Madonna once said. But it is one based on debt compounded upon more debt and that is what could make this market crash even more dangerous in the long run than 2008.

Nevertheless, some are not observing, listening or believing. Talking heads on the financial news are telling us not to worry. Former US Treasury Secretary Jack Lew stated emphatically on CNBC that, “this is not a financial crisis,” instead saying it is an overreaction to coronavirus.

The truth is that the 2020 coronavirus global crisis together with the Saudi undermining of fixed oil prices has sparked a US market panic. The market crash is not due to the panic. The panic is just the spark. The fundamentals are rotten. So coronavirus as a spark set the market in panic. But the market meltdown had been incubating for decades, in fact since the last crisis in 2008.

American Debt is a Financial Coronavirus

Coronavirus outbreak of 2020 was a biological global pandemic. America's debt is a financial coronavirus.

Not long after the 2008 global financial crisis, Barri Gills, professor of Global Politics at Newcastle University in the United Kingdom once said, “Collective rationality crisis means we repeat the same behavior with obvious negative consequences, a kind of mental disorder. What we need is comprehensive radical system change, not just quantitative easing stimulus. Money and debt instruments should be created that go directly to people to create jobs. You must do this, not just lower interest rates and bail out banks.” But that's not what happened.

After the 2008 sub-prime stock market crash, the Fed under the administration of Republican President George Bush Jr. introduced the concept of quantitative easing whereby the Fed would purchase back debt and issue more liquidity against the debt that it was purchasing. This policy of steroid injected Dollar liquidity continued as a beeline through the eight years of Barak Obama's presidential administration. In short, rather than rejecting Bush's fiscal and monetary policies, Obama not only embraced, but actually cemented these policies. America's own debt skyrocketed.

One of Donald Trump's presidential campaign promises was to clear the

debt and deficit compounded by Obama. However, since being elected president, Trump has not only adopted Obama's fiscal policy, but has placed it onto an astral trajectory. America's debt and deficit are at an unprecedented all time high. In fact the monthly debt once issued under Obama's administration to keep liquidity in the market, is equivalent to the daily debt now being issued under Trump.

Trump calls it Repo, instead of QE. The only difference between QE introduced by Bush Jr. and continued under Obama, and the Repo policy of Trump is the name. Trump has used Repo to pump America's stock market to astronomical, unreal, and irrational heights. At least that is one campaign promise he has kept. But what is the potential cost?

From September 2019, the US treasury purchased some US\$ 500 billion of new treasury and bonds issues. Meanwhile all countries except the USA have been selling their Dollar-denominated bond positions. So the US Treasury is buying back its own bonds to issue liquidity into the market. That means each Dollar issued, represents a cycle of compounded Dollar debt. For the future, generations of Americans will be wallowing in debt.

America's sustainability comes from its dependence on debt and that can only work if it has the only reserve currency in the world and the only clearing currency. They are afraid of China's economic rise, and the possible alternatives that an internationalized Yuan, the Belt and Road and 5G offer. That's what all of these troubles around the world and in the news are all about.

That's why America and Saudi have been so close. If the market goes south then oil would become the next reserve currency. At least that's what Trump's administration may have been thinking, maybe hoping, maybe fantasizing. Now guess what? Oil has gone south with the market, maybe actually leading it. So what were the Saudi's really thinking when they did that? Did they want to crush Iran that was about to have a mass breakout in coronavirus? Possibly lay foundations for a USA-Israel-Saudi war against Iran?

Fundamental distortions in the market over three presidential administrations have created the greatest financial bubble in world history. In short, the market is just a house of cards. America is well over its head in debt compounded upon debt. And guess what happens when the bubble pops?

Now if you were that hedge fund manager in "The Big Short," how would you have bet?

Black Friday Blues: Synthetic Cash and Rethinking Global Markets

“Friday the 13th” is considered “Black Friday” according to western superstition. Now on Friday March 13th 2020, the Federal Reserve pumped over US\$ one trillion of liquidity into the market. All of those dollars were debt dollars. Under Repo policies — a carry over of Quantitative Easing — dollars are being issued against debt that is being used to buy back old debt. That means these are debt dollars.

So with US Dollars one trillion of funny money shoved into the US stock market in one day there was a rebound of 2000 points from losses the day before. Wall Street cheered. CNBC pronounced the success of the American financial system. The Federal Reserve then closed the day by announcing that interest rates would be cut to zero. And everyone settled in for a quiet coronavirus social distancing weekend awaiting the market rebound on Monday.

Guess what? It did not work. When the market opened on Monday March 16, it dropped over 2000 points causing the market to cease trading for a shocking fifteen minutes. In short, for a country that upholds the market as the perfect measure of people’s interest, it seems quite clear that the market or the people have voted against the Fed and its policies of manipulating markets with interest rate adjustments and the printing of debt-backed funny money.

What does this tell us? People don’t want stock market propping up assurances. They want assurances on their lives, environment and health. That’s one thing that both the Federal Reserve and White House cannot give. Maybe, its time we get back to real economics. Not just the economy of clicks.

At the outset of 2020, America’s stock market, in particular America’s Big Tech stocks, were at an all time historic high. Why? Call it synthetic liquidity. Repo debt money floods the market. Not fundamentals.

Silicon Valley Big Tech stocks are dependent upon clicks not real stuff. Evaluations of profit and loss of the 1980s were overshadowed by “shareholders’ value” (who can spend it the most) in the 1990s. That has all been displaced by the eyeball measurement more clicks than substance in the Big Tech age.

This is the bottom line. The market is one that is artificially high and has been propped up not by youth innovation — most of this stuff was in-

vented decades ago by baby boomers. It is dependent upon clicking as the new measure of value. The fact is there is no value. So if the house of cards comes tumbling down, then imagine what will follow. People will go into the streets. It could be the Great Depression all over again.

The Fed is buying American debt against which it issues more liquidity, which means that the American Dollar effectively represents a unit of massive compounded debt—the worst debt crisis ever in the history of mankind ticking away like some nuclear bomb with a clock.

Paper funny money floods into the market and has no where to go as the real economy is in sink, so it pours into those Big Tech companies that are producing what many consider to be just fake news. So debt is investing in emptiness. This is not a Zen parable but a potentially tragic market crash and a new Great Depression in the making.

Now with coronavirus causing factories to shut down in China and stores across the world, where are all those Big Tech companies that manage data and information on behalf of America's deep state going to get their technology supplies and the parts they need to make their products and provide their services? How will Americans survive without the opiate of social media? So when the parts to their gadgets run out, what will they do?

Moreover, how will the American deep state utilize Big Tech to hijack minds and formulate control thoughts when there are no gadgets to manipulate people with? Imagine what will happen in America if the people actually can take their minds back, and have minds of their own?

We live in an interconnected world. Trump forgot that when he tried to decouple America from everyone but itself.

The start of the ending of globalization began when Donald Trump was elected president of the United States. Everything he has done since his political ascendancy has been to shut down the valves of the arteries that connect us globally. His own ideas of America first and everyone else being kicked outside does not make for a healthy world. Coronavirus is now bringing all of that into sharp focus.

As testing and cure for coronavirus is limited to the rich and privileged, human rights as a universal value, suddenly seems to be the exclusive privilege of the rich when crisis hits. Prime Minister Boris Johnson of the United Kingdom bluntly announced that it would be too bad that so many people will die, but everyone has to just get the coronavirus in order to build im-

munity. Sweden limits quarantine and treatment to only those about to die, saying coronavirus only attacks the old and weak not the young. France refuses testing altogether.

So what happened to equality and human rights? Don't the middle aged, elderly and the weak have a right to live? Is the west now re-defining the definition of human rights? Are human rights, the right to medical treatment and the right to life? Or is human rights the right for everyone to have a gun and use it?

If our ballot vote does not mean anything because our western politicians are virtual reality show performers, at least we can vote with our money. Maybe it is time for reform of our global financial markets. That begins with investment portfolio strategies re-arranged.

Now that we are all under house quarantine across the world, it is a good time to take a breath and actually think. Do you want to invest in something like Facebook that steals your data and then pollutes the thoughts of your children with anger fostering videos and deluges of hatred litany by overnight social media stars? Or would you rather invest in technology companies that are developing green energy and comprehensive health care solutions for a clean future? You choose.

Dismantle Ivory Towers Just Like the Bastille

Now with 10 million unemployed, a trade deficit of US\$40 billion, and national debt of US\$22 trillion, Americans are left wondering: How did all that happen? How do we fix it?

My answer is we need a new consensus. Not another theory. We have enough of those. This book does not espouse an economic theory.

Economics is not about theory. Economics is about the re-distribution of resources to cope with realities of scarcity in the most efficient way. That calls for pragmatism. Economics is not about classroom formulas devised by academics who are out to win awards.

Economics cannot be understood by focusing on one single issue. It involves many inconsistent events that are running parallel and intersecting with each other. It requires understanding of cultural, religious and social factors. Because economics is about human psychology and how people react to changes in their environment and the scarcity or oversupply of resources — whether food, water, oil or capital — we cannot rely only on

mathematical formulas to encompass that.

We need a fresh economic paradigm. A new way of approaching old problems, because the old ways simply don't work.

Why paradigm?

A paradigm is not a theory or model because it is not written in stone. It is just a set of coordinates, a compass if you will. It offers examples we can draw upon, or choose not to, while navigating a path out of where we are to where we want to go. Leaders and policymakers have been too stuck on models, black-white, wrong or right, us against them, capitalism vs. socialism, globalization vs. localization, top down vs. bottom up, without actually understanding how they can affect our life positively or negatively. We must explore how seemingly opposite viewpoints or negatively polarized states of mind can in fact work together to make something really positive happen, that is if they can overcome their ideological prejudices.

I remember Russell Wong, an Asian-American martial artist friend living in Los Angeles explaining to his teenage students, "Life does not go in straight lines." He should have been an economist. Because life, capital flows, climate change, and the underpinnings of ethnic, cultural and regional identity do not flow in straight lines either. They must be understood in their entirety as they relate to or conflict with each other. Otherwise how can you make sense of where an economy is going and what it has to do to get there, or avoid swerving off track and crashing?

Economics needs to find a holistic yet rational middle way of balancing resources. We cannot get caught up between ideological excesses of fossilized political interests. We have to find practical ways to survive on a planet of diminishing resources that are now being used inefficiently.

Seeking Practical Alternatives

Often people in the street may have clearer answers than the economists in multilateral institutions coming to advise them. They don't need models cooked up by outsiders in ivory tower university classrooms or sterile think tanks. Local wisdom knows best, whether one lives in a corrugated hut in Bangladesh, a working class apartment in Athens or a suburban ghetto in Detroit. Looking within one's country, neighborhood and culture is the first step to a suitable and sustainable answer.

One society's tolerance for a certain way of doing things may be very different from another's. Where China's economics is like a wok of stir-fry

crackling in popping oil under a hot flame, India's is like simmering curry. India cherishes the spice of its pluralist, open and free society, rather than the melting wok of conformity that China insists upon. Instead of hyper growth, India's economy boils at a mathematically calculated temperature. Some even predict most remarkably that India's economy will overtake China's in fifteen or twenty years because the simmer in a clay pot remains steady and burns longer, while the wok overheats. Who knows, they may be right?

The whole point of the China-India example is that there is nothing wrong with experimenting and doing it your way, the local way. Find out what works comfortably for you. Look deep into your own roots and culture to find your competitive advantage, and what your society tolerates and thrives on. Then go do it.

The first experiment of "fusion economics" began three decades ago when China rejected unsolicited advice about neo-liberalism and shock therapy from the World Bank, IMF and US Treasury and instead adopted its own policies. The results are self-proving. Between the years 1981-2005 an estimated 600 million Chinese people moved out of sheer poverty. And for many Chinese today, climbing out of poverty remains their first priority. China's poverty rate dropped from 85 percent to 15 percent during this same period.⁶

For decades South and Central America scrupulously followed the Washington Consensus formulas. Now led by Brazil and Chile many South American countries have been joining the new consensus. The results speak for themselves.

The main lesson here is that China proved to other developing nations that there is a viable alternative to the Washington Consensus and discredited market fundamentalism. It unabashedly combined tools of market and planning to get where it wanted to go. China adopted pragmatism and a back-to-basics economic view rooted in local reality. It did not care about theory. This approach inspired Brazil, Russia, India, South Africa and virtually every country in the developing world to think out of the box and do the same.

Maybe Europe—faced with a major debt crisis and hugely unpopular austerity programs—will follow next in evolving its own model.

That is not to say there are not problems with China's way: environmental desecration, social dislocation, and outrageously bad business ethics. That

is all true and will be discussed later in this book. The point being made here is that China dumped ideological theory and its national economy leaped ahead. And others want to do the same.

Today, China's newly rich and middle class are the consumers of our planet, displacing the Japanese in spending power. During the European debt crisis in 2011 and 2012, Italy and Greece offered their debt to China's sovereign wealth fund. Lou Jiwei, then Chairman of China Investment Corporation, the world's largest sovereign wealth fund, visited both countries but made his point clear. Maybe China could buy the Coliseum or Acropolis? No debt please. China as an investor is interested in bricks and mortar. Yes, the real stuff. And please, no websites. Keep them in California, and figure out what to do with that state before advising the world.

China got to where it is through pragmatism—picking and choosing the tools of both planning and market—something I dubbed “fusion economics.” It did not get there through de-regulation and certainly not shock therapy.

What the heck is Fusion Economics?

We have all heard of fusion cuisine. Picture the restaurant of Wolfgang Puck in San Francisco: a wide Chinese porcelain plate is served. In the center is a seared *ahi* (Hawaiian for tuna). Basically it is Japanese sashimi burnt on the edges over a northwest pine grill. Chinese sesame seeds are flaked around it, and three elegant French asparagus stems rest on the side of the plate with a dash of Indian chutney on top. The whole thing comes with choice of chopsticks or fork, and is presented as a piece of art.

In short, fusion cuisine is a juxtaposition of seemingly discordant ingredients that works. So is fusion economics. It is more sophisticated than McDonalds, Kentucky Fried Chicken, Starbucks and Jamba Juice. It does not follow one single model, but rather integrates many different practices to create something new. It seeks to displace the old.

At the same time fusion economics is not only about merging tools of market and planning, what some deride as state capitalism. I read and hear western media talk about the BRICS (Brazil, Russia, India, China and South Africa) as adopting “state capitalism.” This is utter nonsense. These five nations have completely different economic systems. In many ways they are only connected by the fact that they are not buying into the Washington Consensus unilateral model. They are each doing their own

thing, and each is doing it very differently.

Probably what irks the establishment most is that the BRICS and G77, are in fact all expressions of the same phenomena, a new global re-alignment as power shifts from the once industrialized “North” to the “South.” Adopting fusion economics these nations have become the new source of industrial output, resources, and productivity. The G8 must work with these powers, or be eclipsed by them. Their fast emerging economies are dramatically shifting the way our planet functions, making it somewhat more balanced, with a new multilateral, more even playing field. They are seamlessly creating a new global financial order through action, not talk. New capital flows are determining this. They are going east not west.

Guidance and planning is only part of the equation. Top-down alone is not enough, bottom-up is important too. China’s experiments contributed to the evolution of fusion economics, but these experiments represent only one aspect, but not the whole.

Another force contributing in the evolution of fusion economics came from the other side of the economic spectrum. The grass roots and NGO movements who are using business to support their programs filling the elasticity of failed multi-lateral aid and dysfunctional government social services. Their efforts have given rise to a new notion, the social enterprise. At the same time multi-national corporations realize if they don’t get on the social responsibility bandwagon people will boycott their products and services. So both are moving toward a new center.

In the end economics is about the interconnectivity of all things. Fusion economics is horizontal as much as vertical. It is not all black and white but more about Yin-Yang and finding a sustainable balance embracing both, rather than just rolling dice to see which side wins.

It is time for an economic middle way. And we need fusion economics to get there. Not as something new and trendy like Wolfgang Puck’s cuisine, but rather as a back-to-basics approach that adopts economically pragmatic rationality in place of politically extremist ideology.

Remember, if we don’t have a peaceful revolution, it will be violent.

A New Global Consensus is on the Rise

A new global consensus of fusion economics, compassionate capital, stakeholder value and conscientious consumption are all fresh concepts presented in this book. They are based on fresh economic assumptions.



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"Brahm is a rare class economist and hands-on entrepreneur. A down-to-earth pragmatist, he has been economic advisor to major Asian heads of government. **A Time for Shambhala** will contribute greatly to revitalizing sagging economies."

— John and Doris Naisbitt, Authors of Megatrends,
Asia Megatrends, and China Megatrends

"With **A Time for Shambhala** Brahm takes on an impossible task — and succeeds. He weaves the profanity of modern econmoics into a tangible narrative which perfectly describes our social-ecological auto-destruct and then forges not only a bypass but an entire heart-transplant. People and planet should salute this noble offering."

— Sacha Stone, Founder of Humanitad and the
New Earth Project, Founder of the ITNJ (itnj.org)

With the current pandemic, the world is in lock down. An unprecedented global supply chain and business shutdown, capital market collapse, and global depression, exposes the fragility of an economic and financial system that has been taken for granted for too long.

Everyone knew something was wrong all along. But nobody dared to question, as the experts hadn't a clue how to fix it. Following decade of protest with people across the world calling for new values and a new economic system. Bretton Woods is history. The Washington Consensus bankrupt. What's left? What's next?

A Time for Shambhala is a roadmap for recoding a new planet paradigm. One based not on greed but on balance and pragmatism. It provides a rational and holistic approach for a sustainable planet. It is not about theory but practice. Economics from the grass roots up, not top down models. It calls for: compassionate capital, conscientious consumption, stakeholder value, environmental economics, and a more holistic approach toward a sustainable future. It takes real life experiences across the globe and brings them back to home, to re-pioneer America. It is economics with a heart, a mind and a soul.



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