



Inside Track

IMF Boss Threatens to Ditch United States for Communist China, Again

International Monetary Fund (IMF) Managing Director Christine Lagarde again threatened that the controversial globalist institution she runs could move its headquarters from Washington, D.C., to Beijing. It is the second time the IMF chief has made the threat publicly in recent years. And it comes as the globalist establishment openly grooms the mass-murdering Communist Chinese dictatorship for a leading role in what top globalists and communists often refer to as the “New World Order.”

Speaking July 24 at an event hosted by the Center for Global Development, a left-wing globalist think tank funded by taxpayers and fervent globalists such as Bill Gates, George Soros, and the Rockefellers, Lagarde noted that emerging economies were growing quickly. “Which might very well mean, that if we have this conversation in 10 years time ... we might not be sitting in Washington, D.C.,” said Lagarde, who was convicted of “negligence” late last year as part of an official corruption scandal. “We’ll do it in our Beijing head office.”

In essence, Lagarde noted that, if current trends on Communist Chinese economic growth continue, the IMF will give Beijing and its allies more influence in the fund’s decision making. And because the IMF’s bylaws call for it to be headquartered in the largest member economy, that could eventually be China — at least if globalists succeed in further handicapping the U.S. economy while boosting China’s using schemes such as the United Nations “climate” regime known as the Paris Agreement. As this magazine has documented, the UN pseudo-treaty would transfer vast sums of wealth and productive capacity from America to China under the guise of “climate change.”

Instead of being intimidated by the threats of Lagarde and other globalists to let Beijing run the “New World Order,” the U.S. government would be wise to withdraw from the IMF and evict its headquarters — along with the UN, the World Bank, and other such establishment-controlled outfits. Let Beijing have the IMF, and the UN too. Then Washington, D.C., can focus on putting America first instead.

Pressure Building to Pass National Reciprocity

With the newest Republican Representative from Georgia, Karen Handel, cosponsoring HR 38 on August 8, there are now 208 cosponsors of the national concealed-carry reciprocity bill. That bill was introduced in the House by Representative Richard Hudson (R-N.C.) in January, with a companion bill being introduced in the Senate simultaneously by Senator John Cornyn (R-Texas). With Handel’s endorsement, that means passage by the House is just nine votes away.

The bill is gaining momentum in part because of problems arising in municipalities such as New York City, which has jailed out-of-state travelers for violating its stringent anti-gun laws. A video interview by *Reason* magazine featuring John Stossel, posted on YouTube August 8, told the story of two unsuspecting citizens caught in New York City’s gun-control web.

Patricia Jordan and Avi Wolf, both from Georgia, were arrested at La Guardia airport for violating the city’s gun laws. Even though they both had called TSA to get current on rules about flying with firearms, and had followed those rules carefully, each spent a day and a night in a New York City jail,



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months of uncertainty until their cases were settled, and between \$15,000 and \$17,000 for attorneys' fees. Stossel made the point that this is happening nearly on a weekly basis in the city.

The House Judiciary Committee will be holding hearings on the bill in the middle of September. While it's expected to pass the House handily, it faces tougher sledding in the Senate, where Democrats have promised a filibuster. Working for passage, however, is the political mathematics facing the Senate in 2018, where 24 Democrat Senate seats are open, including many in red states where national reciprocity is getting traction. As neither House Speaker Paul Ryan nor Senate Majority Leader Mitch McConnell seems interested in pushing the bill, it will have to have increasing public support for it to come to President Trump's desk for signing.

OPEC Members Continue Noncompliance

The Paris-based International Energy Agency (IEA) noted in its latest report released on August 11 that noncompliance among OPEC's members, and those nonmembers who also agreed to cut oil production, increased again in July. Noncompliance is the death knell for any cartel, and OPEC is no exception.

Specifically, noncompliance among the cartel's members rose to 25 percent in July, the highest since the agreement was inked in January. Among non-OPEC members who signed on to that agreement, noncompliance was at 33 percent in July.

Put another way, the cartel — both its members and its cooperating nonmembers — hoped to reduce crude oil production enough to bring the world supply/demand equation into "balance." That "balance" is supposed to happen when world crude supplies decline to a five-year average of around 2.7 billion barrels. At present, those supplies are at more than three billion, and climbing. Total OPEC production rose by nearly 500,000 barrels in July, instead of declining as per the January agreement.

Those most responsible for ignoring the agreement and going their own way include Algeria, Iraq, and the UAE (United Arab Emirates). Libya and Nigeria have been exempted from the agreement and are producing all they can.

OPEC has only two tools at its disposal: control of production, and words. As the cartel loses control of production thanks to increasing noncompliance by its members, it must rely on words. In anticipation of the report from the IEA, OPEC held a meeting with some of the noncomplying members earlier in the week, calling them to task for their waywardness ("laggards" was the term used) and then ending the meeting with a press release designed to soothe the skeptics: "All [laggards] expressed their full support of the existing monitoring mechanism and their willingness to cooperate."

This changes nothing. The reality is that the cartel's increased fraying at the edges could threaten its very existence.

Trump Doesn't Rule Out Use of Military Force in Venezuela

Following the issuance of the "Lima Declaration" on August 11 stating that "Venezuela is no longer a democracy," signed by nearly a dozen South American countries as well as Canada, President Trump had the opportunity to back off on previous threats of possibly using military force to oust Venezuela's Marxist dictator Nicolás Maduro. Instead he ramped them up, declaring, "We have many options.... This is our neighbor. We are all over the world and we have troops all over the world in places that are very, very far away. Venezuela is not very far away and the people are suffering. They're dying. We have



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many options for Venezuela including a possible military option, if necessary.... I'm not going to rule out a military option. Venezuela is a mess."

The situation in Venezuela is very different from the crisis in North Korea. That communist country has threatened Guam, an unincorporated territory of the United States. The dictator, Supreme Leader Kim Jong-un, has fired several ICBMs that, according to U.S. military experts, not only have the range to reach Guam but the capacity to carry nuclear payloads. With North Korea, President Trump is putting diplomacy ahead of military threats.

Regarding Venezuela, Trump has ruled out diplomacy. When Maduro offered to meet with Trump while the two would be attending the UN General Assembly in New York City in September, the White House's snub was emphatic: "The United States stands with the people of Venezuela in the face of their continued aggression by the Maduro regime. President Trump will gladly speak with the leader of Venezuela as soon as democracy is restored in that country."

And so, while the president has deemed North Korea a threat to the national security of the United States, he is using diplomacy to defuse and resolve the crisis. But in Venezuela, which isn't conceivably posing any sort of threat to the national security of the United States, he is skipping the diplomacy part altogether and threatening military "options" to get rid of Maduro.



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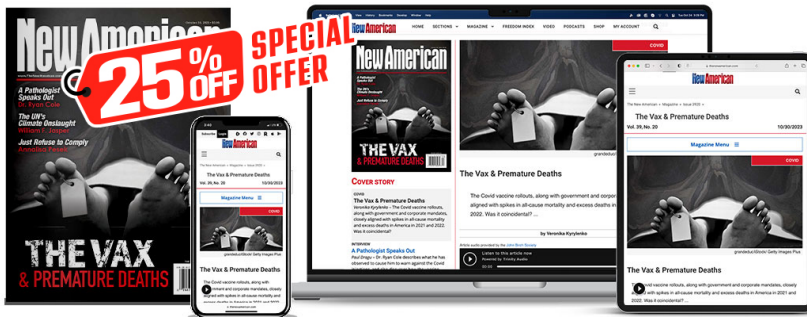
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