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Better-Management Newsletter 30 September 2015

World Markets ratchetting down / Watch this Carl Icahn video NOW! / Financial 'games' / NZ and Australia bow to UNESCO demands

World Markets ratchetting down

With Glencore recovering some lost ground, the markets overnight were mixed...

<http://www.reuters.com/article/2015/09/29/us-markets-commodities-idUSKCNORT0CA20150929>

China is leading the commodities slump...

<http://www.bloomberg.com/news/articles/2015-09-29/chinese-stock-index-futures-slump-on-economic-concerns>

Even in China sackings from the downturn are starting...

http://seekingalpha.com/article/3538076-china-coal-company-fires-100000?source=email_macro_view_eco_1_18&ifp=0

Today, well tonight in New York, the third quarter corporate earnings will lead to questions...how are the major corporates travelling?

http://seekingalpha.com/article/3537756-a-looming-catastrophe-ahead?source=email_macro_view_mar_out_2_6&ifp=0

Carl Icahn provides further warning...he thinks someone must stand up to vested interests in the USA...this is the best video you will see this year...certainly before the crash hits!!!

<http://www.washingtonpost.com/news/morning-mix/wp/2014/04/04/vietnams-punishment-for-corrupt-bankers-death/>

Watch this Carl Icahn video NOW!

<http://thecrux.com/carl-icahn-danger-ahead/>

This article supports Carl's views on interest rates...

<http://www.caseyresearch.com/articles/interest-rates-havent-been-this-low-since-3000-bc>

Remember that when the shale Ponzi collapses it will be the junk bonds that go to zero

It is easy to look rich when you load everyone up on cheap debt...but when interest rates rise or the local currency drops by comparison with the currency of debt, then things fly apart ...

<http://www.telegraph.co.uk/finance/economics/11898936/World-set-for-emerging-market-mass-default-warns-IMF.html>

Financial ‘games’

Importing large amounts of gold, China is also cutting back heavily on holding of US Treasury stock...

http://seekingalpha.com/article/3536846-what-is-chinas-real-gold-demand?source=email_macro_view_gol_pre_met_1_12&ifp=0

But the essence is this...

- China’s economic growth is fictional
- The US dollar is showing strength in the turmoil
- The US share market is very over-valued on a P/E basis and vulnerable
- Due to deflationary pressures the Fed cannot raise interest rates
- Concerns over China may force the RBA to keep lowering Australia’s cash rate
- US corporate earnings are softening
- The global debt crisis seems to be closing in...
- The emerging markets are facing a deleveraging process like happened to the OECD in 2008
- The US shale Ponzi is just one avenue of potential collapse for the junk bond markets.

What is happening is a moving feast as layers of bad news for corporate and countries slowly get flushed into the public domain.

This will make October a very interesting month. In it the global economy will fall by the wayside or the central banks will orchestrate a successful (in the short term) response.

The problem is that the global economic woes don’t appear to have any cure.

Israel is seemingly out in the cold with the intensive discussions between Iran, the Saudis, Washington and Moscow. So what shape are they in?

http://cdn2.hubspot.net/hubfs/515194/B2C_content/B2CWF3/Geopolitics_of_Israel_-_ebook.pdf?t=1443541217488

From Sinocism, China is increasing the sophistication of its armed forces...just one area...

[“Pentagon Says Chinese Sub That Can Hit U.S. to Go on Patrol Soon - Bloomberg Business](#) China’s navy is expected this year to conduct the first patrol of its Jin-class nuclear-powered submarine armed with JL-2 submarine-launched ballistic missiles, the Pentagon’s Defense Intelligence Agency said in a statement. It declined to give its level of confidence on when the new boat will be deployed or the status of the missile. “The capability to maintain

continuous deterrent patrols is a big milestone for a nuclear power,” Larry Wortzel, a member of the congressionally created U.S.-China Economic and Security Review Commission, said in an e-mail. “I think the Chinese would announce this capability as a show of strength and for prestige.”

NZ and Australia bow to UNESCO demands

In a well orchestrated piece of grandstanding, John Key, the NZ PM took away the livelihoods of a few NZ fishermen and created a huge marine reserve by proclamation. This received plaudits at the UN, but in reality illegal fishing by outsiders has also affected the area around the Kermadecs. It is simply too large to police.

Meantime we know that fishing fleets now decimate large areas of the ocean and yet “the powers that be” talk incessantly of the impact of climate change...

https://www.scribd.com/fullscreen/281442818?access_key=key-O1vke0DktvmdFcDhnEYD&allow_share=true&escape=false&view_mode=scroll

I suppose it is reasonable to presume that if humanity has expanded its presence so that humans and our livestock comprise more than 97% of all land mammals, we have had an equal impact on the oceans where we deposit solid and liquid waste with very little control and oversight.

The fact that the global fish catch is declining means that while we must be winning in some reserved areas, we are losing the game overall.