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Better-Management Newsletter 27 September

Geopolitics (most important takeaway is George Friedman's 31-minute video, the 3rd link below)

All a Nobel Laureate needs to do is to arm some of the more extreme Middle Eastern rebels – Al Nusra and ISIS - and thereby cause mayhem in Iraq and Syria...so goes the career story of Barack Obama...

But Syria is really about Syrians rising up against an oppressive state. Some of the roots of the revolution were as a result of farmers being forced from their land by drought, and as a result of Syria going from oil exporter to oil importer with the consequent inability to maintain their version of the welfare state. The revolution of the people is now failing as hundreds of thousands of common people have no access to either food or water. Are we witnessing the death of a country? A compelling, if irreverent look...with a few swear words thrown in for good measure.

<http://peakoil.com/publicpolicy/lessons-from-the-syrian-revolution>

With something around 1.75 million civilians in Aleppo without any water supplies, and with Assad ramping up attacks, the British and American members of the UN Security Council pull out the war crimes allegations against Putin...so they must be losing and Assad must be winning...or what?

<https://www.theguardian.com/world/2016/sep/25/russia-accused-war-crimes-syria-un-security-council-aleppo>

George Friedman's take on the geopolitical situation is worrying...he sees a real possibility of a shooting war as WW3. IMHO the economic war is already won by China who still have the initiative. But China's stranglehold on the world's resources would change dramatically if there was a shooting war. George brilliantly explains why the USA and Europe are doing what they are, and how the situation could all change...

<http://go.ggcpublishing.com/1/129401/2016-09-22/z8hdf>

America's gun culture has been on trial in a world where opinions count...

<https://www.theguardian.com/world/ng-interactive/2016/sep/16/gun-nation-a-journey-to-the-heart-of-americas-gun-culture-video>

The Economy

For some time I have been explaining how falling EROEI has stopped REAL Economic growth...but I doubt anyone who has not examined the changed economics of oil production yet believes me. Soon you will. The start of the downward spiral that will start destroying our

civilisation by about 2025 has been masked by “the robbing of peter to pay paul” and it’s main mechanisms have been bank bail-outs, QE, ZIRP and NIRP. This article sums up the subterfuge used by the elites and the way it takes people slowly out of the middle class and drops them to subsistence level...

<http://thecrux.com/this-is-why-the-middle-class-is-dying/>

However, while I expect population die-back at some point in the future, I don’t share Stephen Hawking’s pessimism...

<https://www.theguardian.com/science/2016/sep/26/i-think-the-human-race-has-no-future-if-it-doesnt-go-to-space>

The Reserve Banks of Australia and New Zealand serve us no better than the US Fed serves the American people – preferring instead to favour the bankster class and offer self-serving platitudes to the general public. At least we have one politician prepared to call out RBNZ. As per Rt Hon Winston Peter’s article below....

“RESERVE BANK GLOSSING OVER HARSHER REALITIES

As has become its trademark, the Reserve Bank statement announcing no change to the OCR was a masterpiece of bland understatement and glossing over of the threatening realities, says New Zealand First Leader and Northland Member of Parliament Rt Hon Winston Peters.

“Look at the following examples from the announcement and compare that to what is actually going on:

“Reserve Bank: ‘Global growth is below trend despite being supported by unprecedented levels of monetary stimulus.’

“Reality: Globally, after years of ultra-low (and now negative) interest rates, Central Banks have run out of ammunition to stimulate economic growth. No one knows where to go next.

“Reserve Bank: ‘The prospects for global growth and commodity prices remain uncertain. Political uncertainty remains.’

“Reality: With global economies awash with debt, events such as Brexit and the ongoing political instability and turmoil in many regions the risk of a major international shock is high.

“Reserve Bank: ‘House price inflation remains excessive, posing concerns for financial stability.’

“Reality: In Auckland house prices are in bubble territory – that condition is now spreading to areas such as Hamilton, Rotorua and Tauranga. A collapse in New Zealand’s grossly inflated housing market, driven by record immigration, would threaten the entire economy.

“In New Zealand First’s view the Reserve Bank does not serve the public interest by window dressing what is a very ominous international and domestic outlook.

“New Zealanders are grown-ups – they deserve better than to be fed a mush of platitudes on serious issues,” Mr Peters says. “

With thanks to David, Ann Pettifor provides us with an economist’s perspective of the coming crash...

<http://thepolicyobservatory.com/2016/09/ann-pettifor-interview/>

Even a former US Treasury Secretary and insider views the “Too Big To Fail” banks as being at risk.. But three years out? The risk is looming now...

http://seekingalpha.com/article/4008228-will-next-big-fail-bank-fail?source=email_macro_view_eco_2_15&ifp=0

An article from Guy Christopher on gold, silver and the US Federal Reserve – in case you are interested....

http://seekingalpha.com/article/4008229-gold-silver-surge-federal-reserve-smoke-mirrors?source=email_macro_view_top_articles_0_0&ifp=0

Will Deutsche Bank be the new Lehman Brothers? With thanks to Tom...

<http://www.zerohedge.com/news/2016-02-03/it-time-panic-about-deutsche-bank>

and also...even the German Government is destroying Deutsche’s credibility. Anyone who studied the Weimar Republic will know that when the Germans do dumb things, boy do they screw up!...

<http://www.telegraph.co.uk/business/2016/09/26/the-deutsche-bank-crisis-could-take-angela-merkel-down--and-the/>

Or worse, will it be China Inc. to cause the chaos as the Northern hemisphere economies move into winter?

<http://www.bbc.com/news/business-37468566>

I reckon that Northern winter will really be a winter of discontent!

Energy

The rest of this week is all about oil. With OPEC ministers planning to meet and with countries like Venezuela and Nigeria in real trouble...

<http://www.bloomberg.com/news/articles/2016-09-22/venezuela-s-oil-diplomacy-cools-as-economic-crisis-looms-large>

The moral of that story is “Feed your own people first...if you can.”

The attempts to get agreement between Iran and Saudi Arabia are ramping up...

<http://www.bloomberg.com/news/articles/2016-09-21/saudi-arabia-said-to-meet-with-iran-for-oil-talks-before-algiers-itd76sc2>

As this is written we hear that the NDA rebels have cut the pipeline to the port in Nigeria...so everything is volatile....

http://seekingalpha.com/article/4008244-nigeria-oil-production-risk-oil-markets-daily?source=email_macro_view_com_2_10&ifp=0

Meanwhile, the oil field in the Caspian sea called Kashagan is at last planning to re-start in October. Kazakhstan's government is driving this as hard as possible. However there are many reservations that this USD70-80 billion dollar cost may still just be money down the drain despite the strength of political will. This is probably the world's most corrosive oil...so how long will the new wells and pipelines last?...

<http://peakoil.com/production/after-long-delays-kashagan-oil-to-slowly-come-on-stream>