



GORDON T LONG
CO-FOUNDER MATASII.COM



Advanced Technical Analysis

Gordon T Long
Global Macro Research |
Macro-Technical Analysis

Technical Analysis
Market Road Maps | HPTZ
Methodology

SII
Global Macro Research |
Market Road Maps

NOTE

Slides Are for discussion and educational purposes ONLY!

Do not Trade from Any of these Charts.

The participants are not giving investment advice nor should be construed as such

Always consult a professional investment advisor before making any investment decisions.

The content of this slide should not be considered investment advice of any sort, nor should it be used to make investment decisions. Use of this slide is considered to be your explicit acceptance of the Disclosure Statement and the Terms of Use found on the last page of this document.

A world map with a grid overlay and a yellow line graph showing a sharp decline. The map is colored in shades of green and blue. The grid is a 3D perspective grid. The yellow line starts high on the left and drops sharply towards the bottom right.

ECONOMIC STAGNATION
WILL SOON TURN TO
STAGFLATION!

**THE TURN IS BEGINNING
TO SHOW ITSELF**



AGENDA

- **SLOWING GDP & GDI RATES OF GROWTH**

- NOT A RECESSION BUT SLOWING,
- \$6.7T IN DEFICIT SPENDING TO GET THIS?

- **THE BIG PICTURE**

- **REAL LABOR & WAGE GROWTH**

- LABOR MARKET IS WEAK – PRIMARLY LOW PAYING WORK

- **KEYNESIANISM IS WORKING AGAINST US!**

- THE POTENTIAL IS LARGER THAN WE ARE GETTING!
- WE ARE GROWING GOVERNMENT, NOT THE ECONOMY!

- **THE REGULATORY STATE**

- FINANCIAL REPRESSION v REGULATORY REPRESSION

- **CONCLUSION**

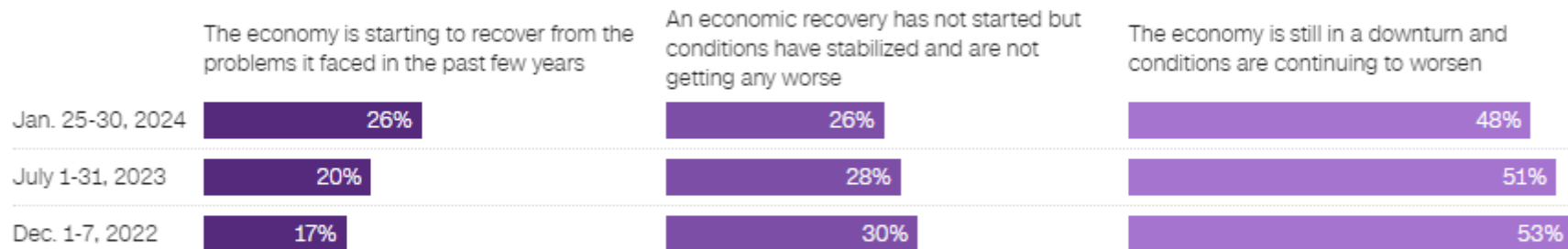
- THE ROLE OF GOVERNMENT



Nearly half of Americans believe the economy is getting worse

Though Americans are becoming more optimistic about the economy overall, most still feel conditions have remained the same or are getting worse.

Which of the following statements comes closest to your view of economic conditions today?



Note: The January 25-30 CNN poll was conducted by SSRS among a random national sample of 1,212 adults drawn from a probability-based panel. Surveys were either conducted online or by telephone with a live interviewer.

Margin of sampling error: +/- 3.7 % pts

Source: CNN/SSRS polling

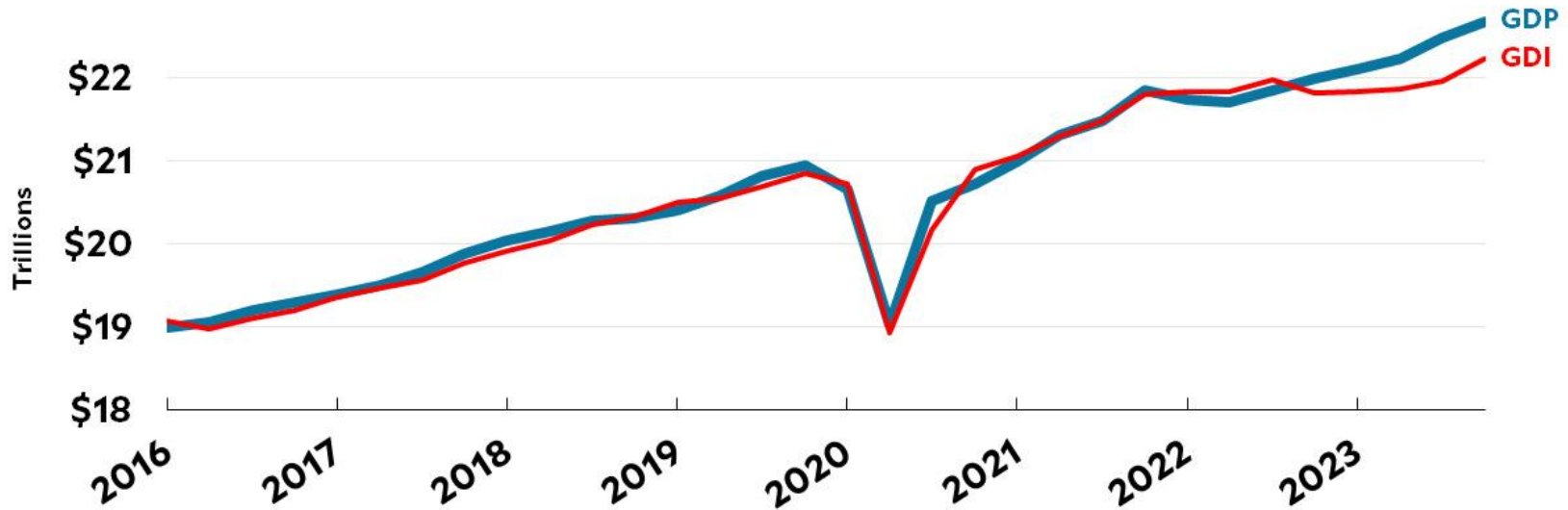
Graphic: Will Mullery, CNN

DIVERGENCE CAN BE ATTRIBUTED TO SEVERAL FACTORS

- **Gross Domestic Income (GDI):** While GDP measures the total output of goods and services, GDI assesses the income generated by that production. A significant gap between these two can indicate underlying economic issues.
- **Inequality and Inflation:** Persistent inequality and the lingering effects of post-pandemic inflation may dampen the economic outlook for many, despite overall growth.
- **Economic Perception:** The influence of negatively biased news sources and personal circumstances can skew public perception, leading to a more pessimistic view of the economy.
- **Non-Economic Concerns:** Issues such as geopolitical conflicts, social isolation, and cultural clashes can contribute to a general sense of unease that affects economic sentiment.

GDP vs. GDI

The Great Divergence



Source: Bureau of Economic Analysis

While GDP suggests a strong economy, GDI reveals a stagnant economy.

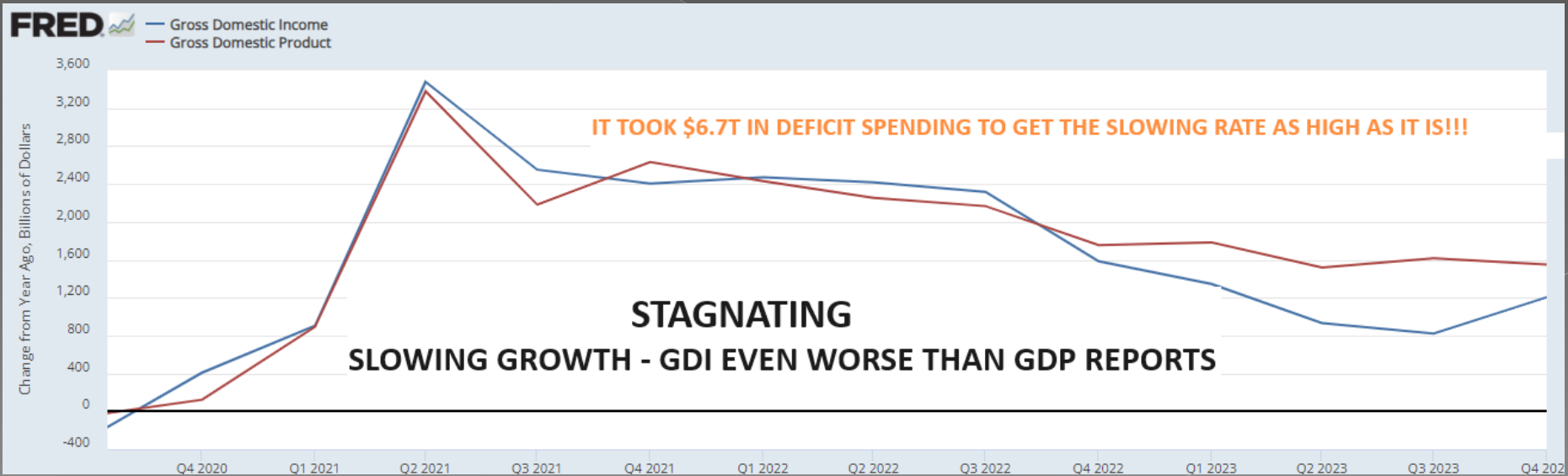
The divergence between headline GDP and Gross Domestic Income (GDI) is staggering.

- While GDP measures the total value of goods and services produced, GDI sums up the income earned from that production. In theory, they should match, but in practice, they often don't due to different data sources and measurement methods¹²³.
- This “statistical discrepancy” can be significant, and it's important because it may affect our understanding of economic conditions. For instance, if GDI is higher than GDP, it might suggest that the economy is stronger than GDP figures alone indicate. Conversely, if GDP is higher, it could imply overestimation of economic activity⁴.
- The Federal Reserve Bank of St. Louis has discussed the merits of both measures, noting that GDI might be a better indicator of economic activity during certain periods, such as recessions¹. The Bureau of Economic Analysis (BEA) considers GDP more reliable due to its timelier and more expansive data⁴.
- Understanding the reasons behind this discrepancy is crucial for economists and policymakers as they make decisions based on these economic indicators.

According to the Bureau of Economic Analysis, real GDI increased only 0.5% in 2023, compared with an increase of 2.1% in 2022.

If we use the average of real GDP and real GDI, it increased only 1.5% in 2023, compared with an increase of 2.0% in 2022.

Not a recession, but certainly a weak economy.



AGENDA

- **SLOWING GDP & GDI RATES OF GROWTH**

- NOT A RECESSION BUT SLOWING,
- \$6.7T IN DEFICIT SPENDING TO GET THIS?

- **THE BIG PICTURE**

- **REAL LABOR & WAGE GROWTH**

- LABOR MARKET IS WEAK – PRIMARLY LOW PAYING WORK

- **KEYNESIANISM IS WORKING AGAINST US!**

- THE POTENTIAL IS LARGER THAN WE ARE GETTING!
- WE ARE GROWING GOVERNMENT, NOT THE ECONOMY!

- **THE REGULATORY STATE**

- FINANCIAL REPRESSION v REGULATORY REPRESSION

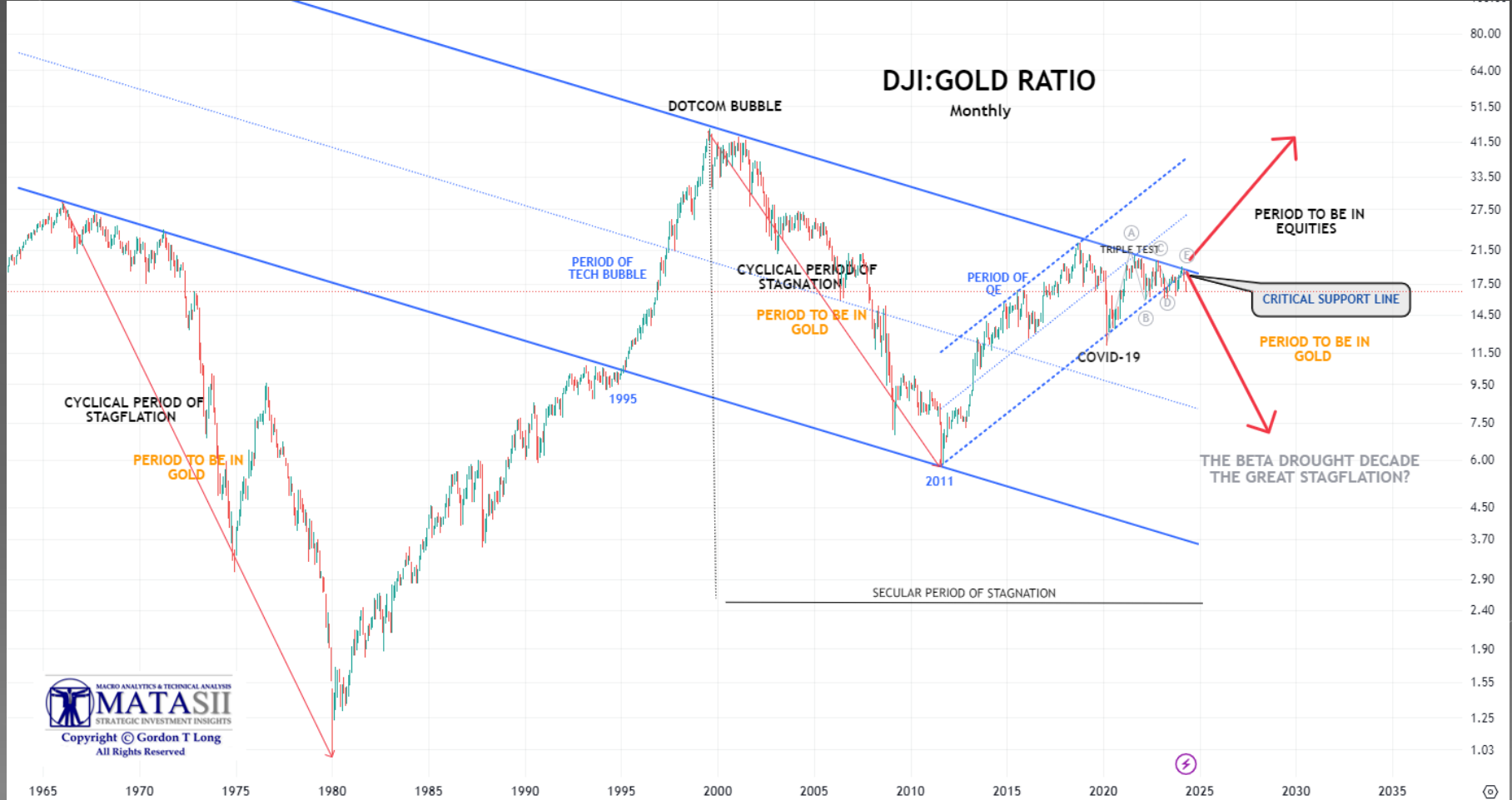
- **CONCLUSION**

- THE ROLE OF GOVERNMENT



DJI:GOLD RATIO

Monthly



CYCLICAL PERIOD OF STAGFLATION

PERIOD TO BE IN GOLD

PERIOD OF TECH BUBBLE

CYCLICAL PERIOD OF STAGNATION

PERIOD TO BE IN GOLD

PERIOD OF QE

COVID-19

TRIPLE TEST

PERIOD TO BE IN EQUITIES

CRITICAL SUPPORT LINE

PERIOD TO BE IN GOLD

THE BETA DROUGHT DECADE THE GREAT STAGFLATION?

SECULAR PERIOD OF STAGNATION



Copyright © Gordon T Long
All Rights Reserved



STAGNATION

INFLATION

Crushes Consumer Disposable Income
Reversing Wealth Effect

DEFLATION

THE GREAT STAGFLATION

Insufficient Real
Economic
Growth

SURGING UNEMPLOYMENT



2020's

THE BETA DROUGHT DECADE

DEBT CRISIS

DEBT CRISIS

Collateral Failure
Leverage Failures

DE-DOLLARIZATION

HYPERINFLATION

Fiat
Currency
Failure

BRETTON WOODS II

**DEBT
CRISIS**



Copyright © Gordon T Long
All Rights Reserved

GLOBAL GOVERNMENT GROWTH

Government debt +\$20tn since COVID, +\$50tn since GFC Global government debt (\$tn)

90 We HAD ~\$62T in government debt, on a global economy as measured by GDP in 2020, of ~\$84.96T debt

80 It will be \$82T in 2022 with an expected GDP of \$104T.

70 This is ~\$20T of new Debt to grow the Global economy by the same ~\$20T!

60 ARE WE GROWING DEBT OR GDP??
50 It makes you wonder whether we are growing the economy or just debt??
40
30
20
10
0



Source: BofA Global Investment Strategy, Bloomberg, Haver, stolen from ZH

AGENDA

- SLOWING GDP & GDI RATES OF GROWTH

- NOT A RECESSION BUT SLOWING,
- \$6.7T IN DEFICIT SPENDING TO GET THIS?

- THE BIG PICTURE

- REAL LABOR & WAGE GROWTH

- LABOR MARKET IS WEAK – PRIMARILY LOW PAYING WORK

- KEYNESIANISM IS WORKING AGAINST US!

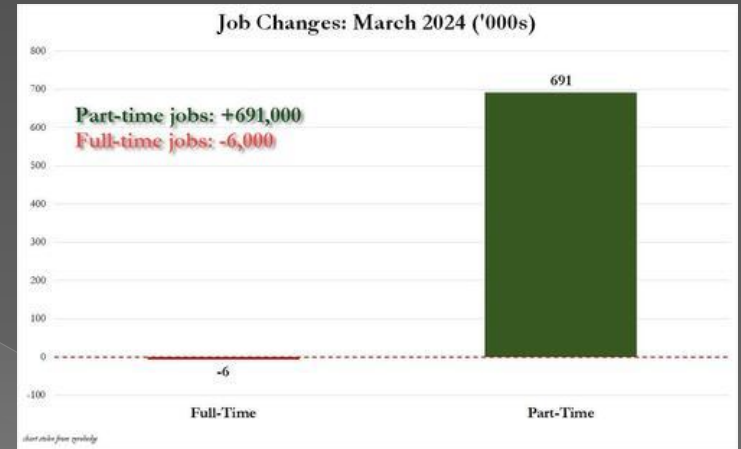
- THE POTENTIAL IS LARGER THAN WE ARE GETTING!
- WE ARE GROWING GOVERNMENT, NOT THE ECONOMY!

- THE REGULATORY STATE

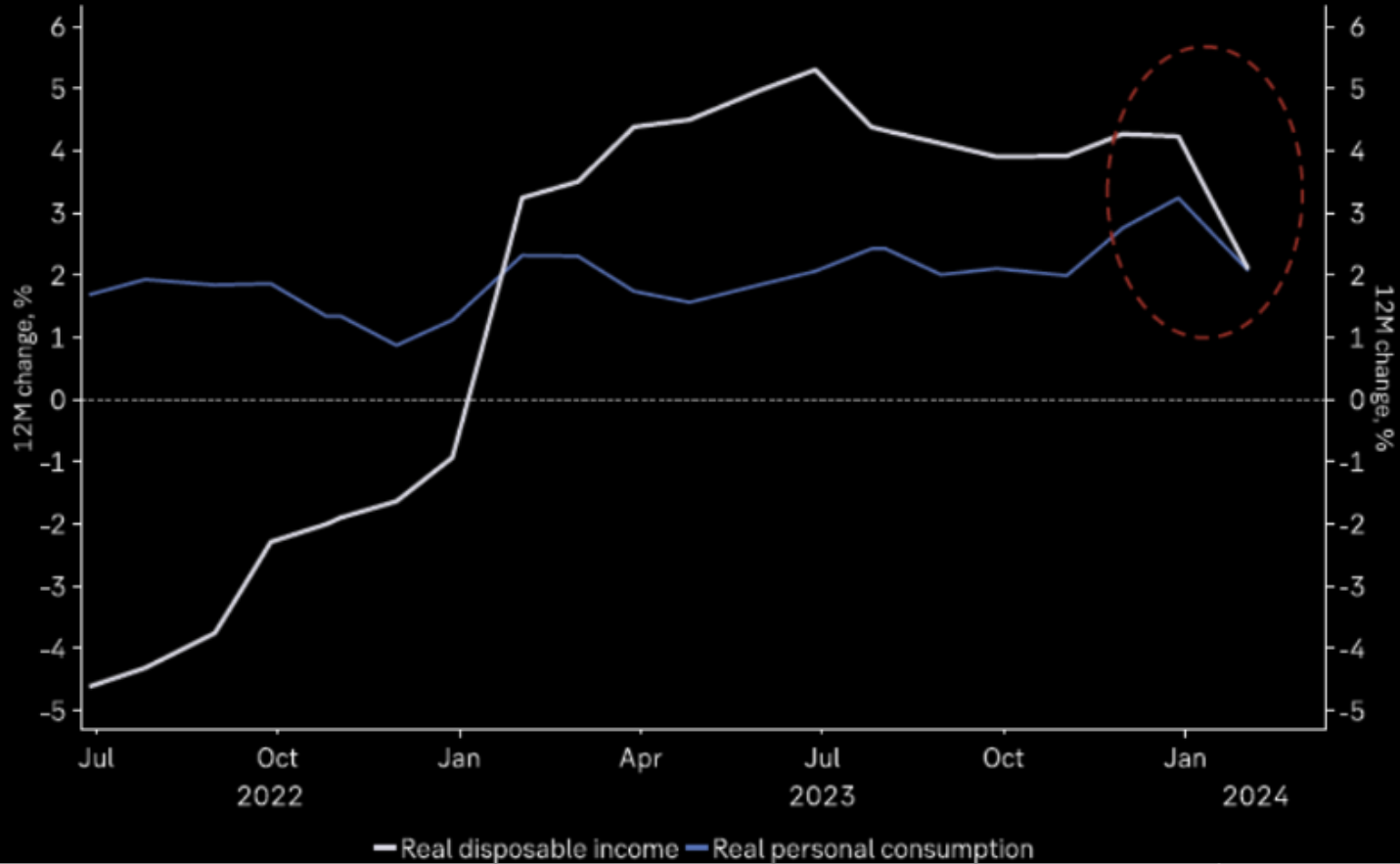
- FINANCIAL REPRESSION v REGULATORY REPRESSION

- CONCLUSION

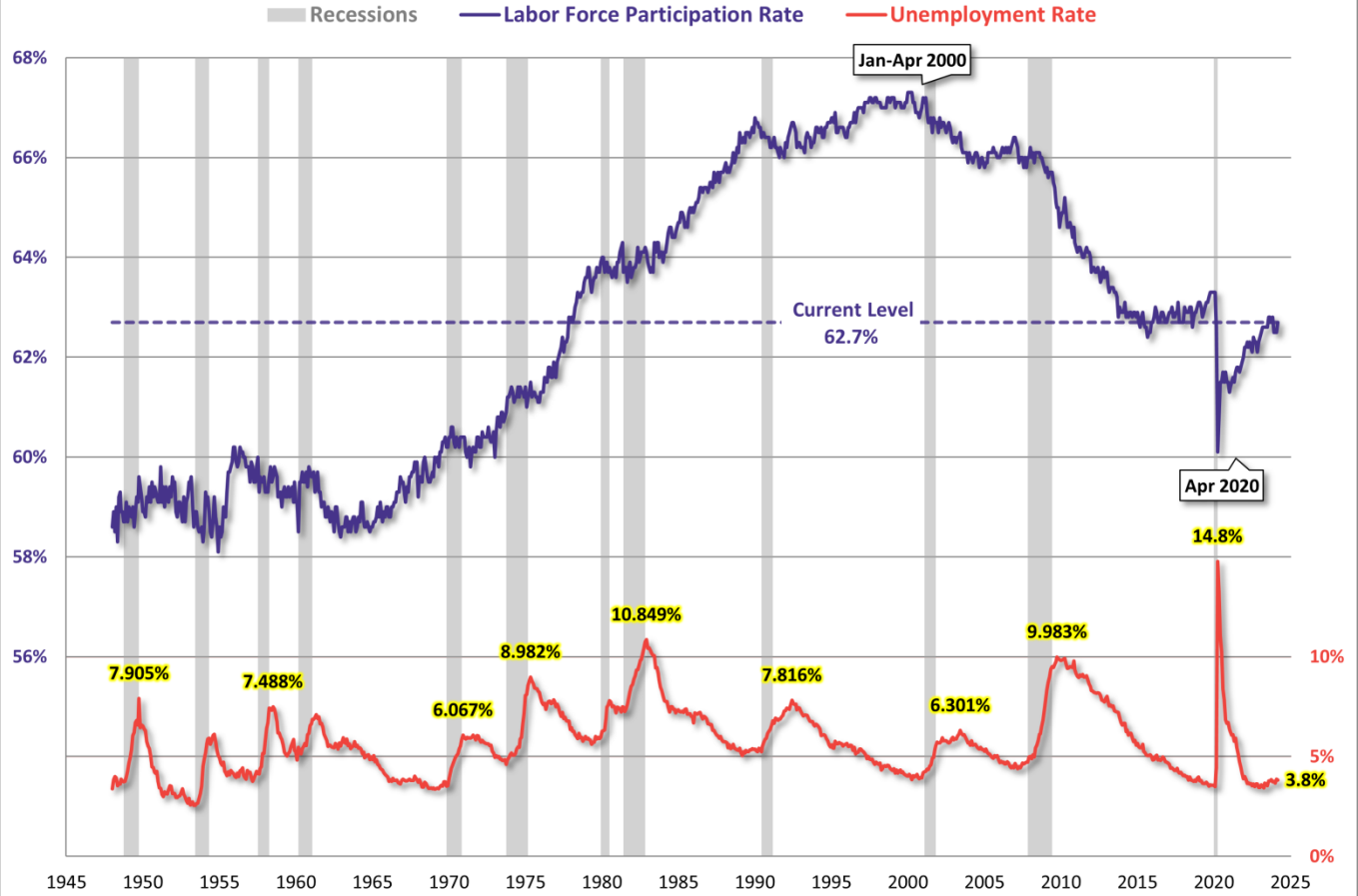
- THE ROLE OF GOVERNMENT

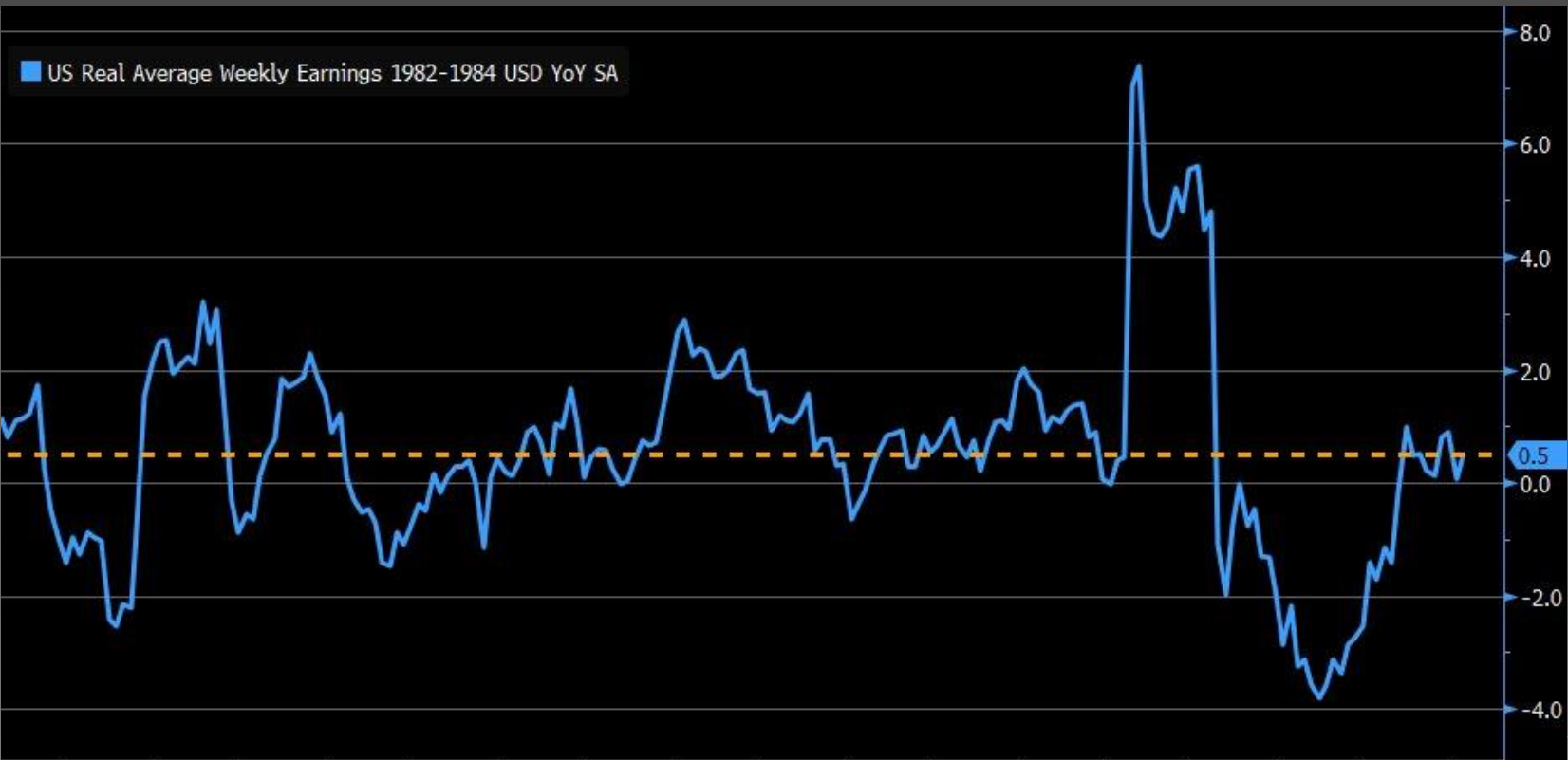


Real disposable income and spending



Labor Force Participation Rate





US non-financial sector corporate profits 4q mav yoy %

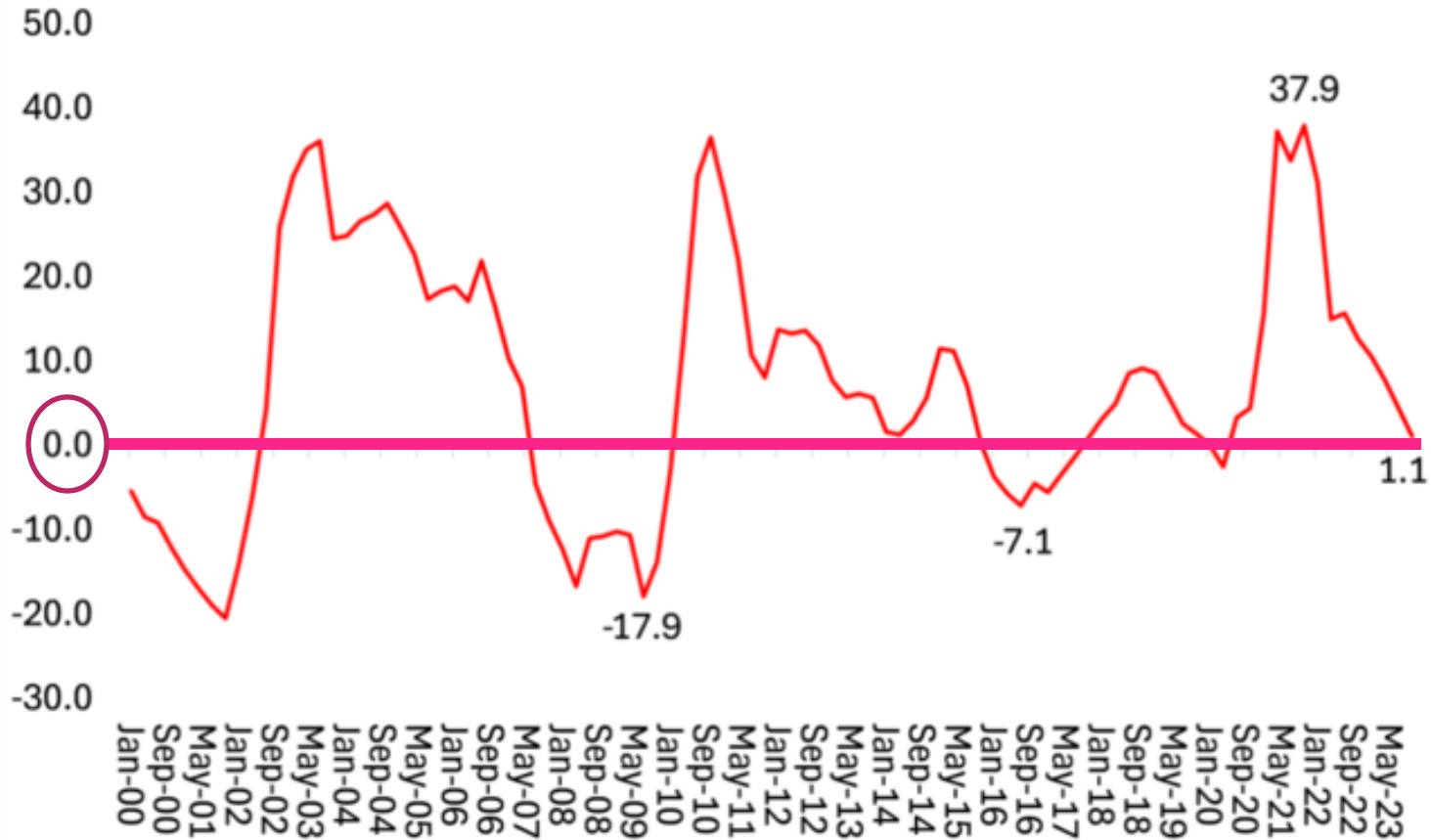
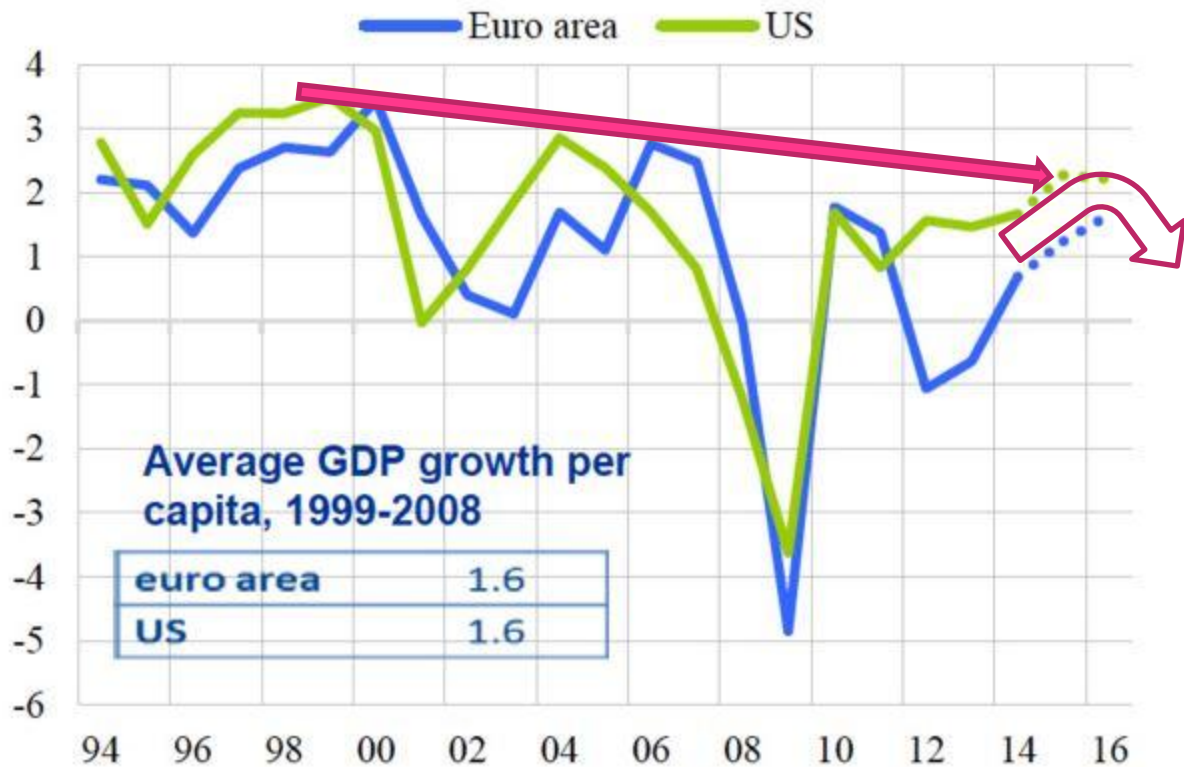


Figure 1: GDP per capita growth comparison



Source: Spring 2015 European Commission forecast

AGENDA

- SLOWING GDP & GDI RATES OF GROWTH

- NOT A RECESSION BUT SLOWING,
- \$6.7T IN DEFICIT SPENDING TO GET THIS?

- THE BIG PICTURE

- REAL LABOR & WAGE GROWTH

- LABOR MARKET IS WEAK – PRIMARLY LOW PAYING WORK

- **KEYNESIANISM IS WORKING AGAINST US!**

- **THE POTENTIAL IS LARGER THAN WE ARE GETTING!**
- **WE ARE GROWING GOVERNMENT, NOT THE ECONOMY!**

- THE REGULATORY STATE

- FINANCIAL REPRESSION v REGULATORY REPRESSION

- CONCLUSION

- THE ROLE OF GOVERNMENT





Multiple Jobholders as a Percent of Employed

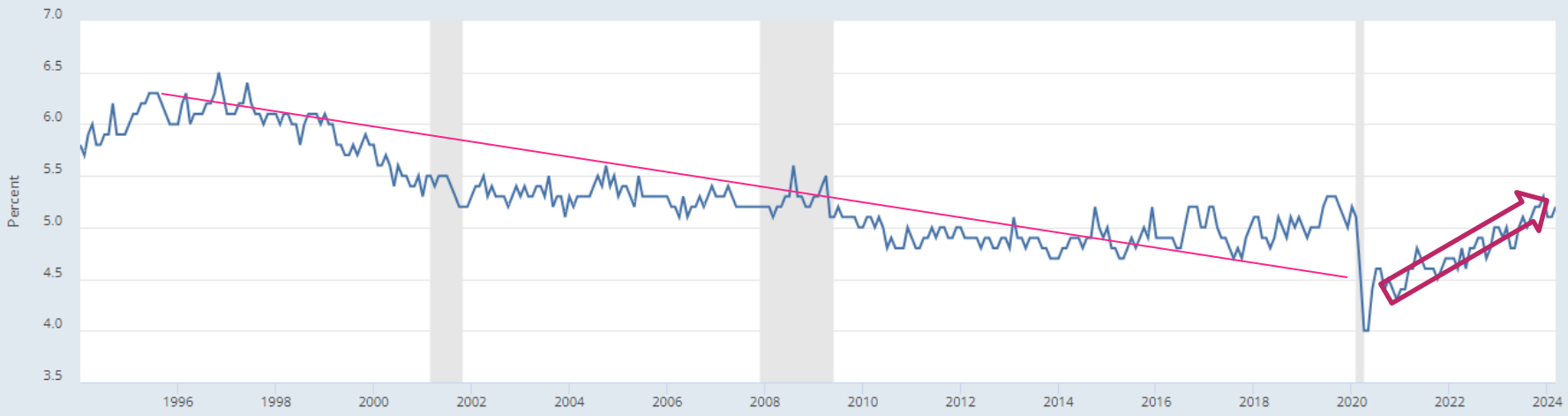


Figure 1 - US: GDP and GDI, Year-Over-Year Real Growth, through Q3 2023



Source: National Income and Product Accounts, Bloomberg LP

GLOBAL GOVERNMENT GROWTH

Government debt +\$20tn since COVID, +\$50tn since GFC Global government debt (\$tn)

90 We HAD ~\$62T in government debt, on a global economy as measured by GDP in 2020, of ~\$84.96T debt

80 It will be \$82T in 2022 with an expected GDP of \$104T.

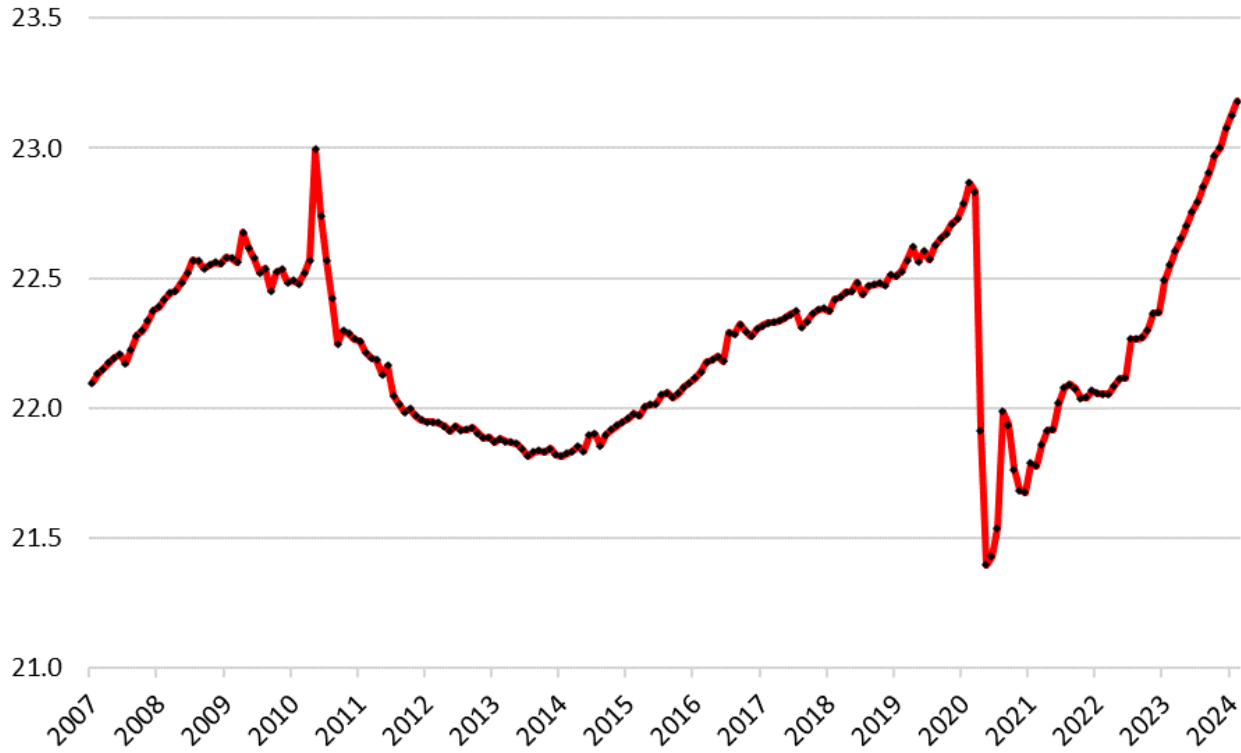
70 This is ~\$20T of new Debt to grow the Global economy by the same ~\$20T!

60 ARE WE GROWING DEBT OR GDP??
50 It makes you wonder whether we are growing the economy or just debt??
40
30
20
10
0



Jobs in Government: Federal, State, Local, incl Education

Million workers

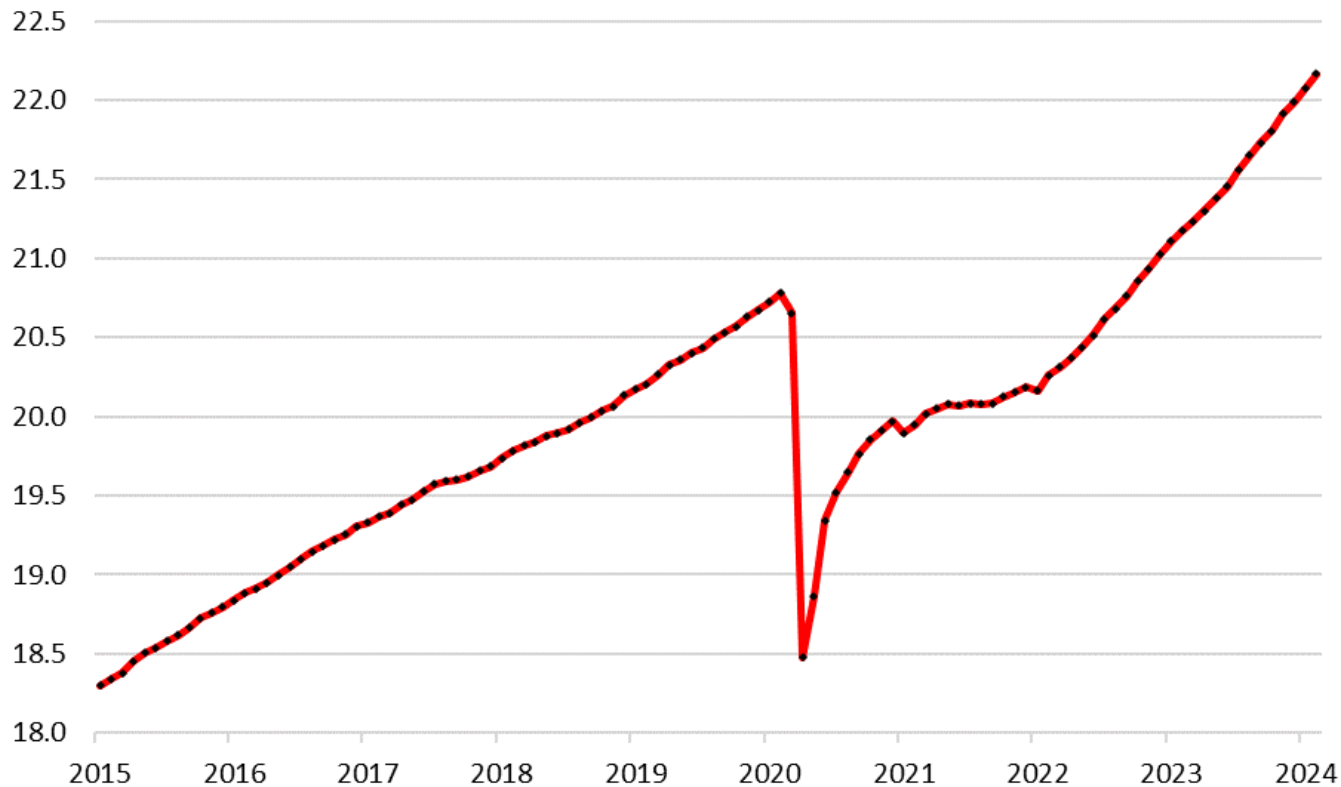


Source: BLS

WOLFSTREET.com

Jobs in Healthcare & Social Assistance

Million workers



Source: BLS

WOLFSTREET.com

***Aggregate loss of purchasing power of the currency is close to
24% over the past four years***

Aggregate loss of purchasing power of the currency is close to 24% over the past four years

The government is taking in inflation what it promises in entitlement spending.

Aggregate loss of purchasing power of the currency is close to 24% over the past four years

The government is taking in inflation what it promises in entitlement spending.

Americans are suffering a prohibitive tax wedge as well as the hidden tax of inflation

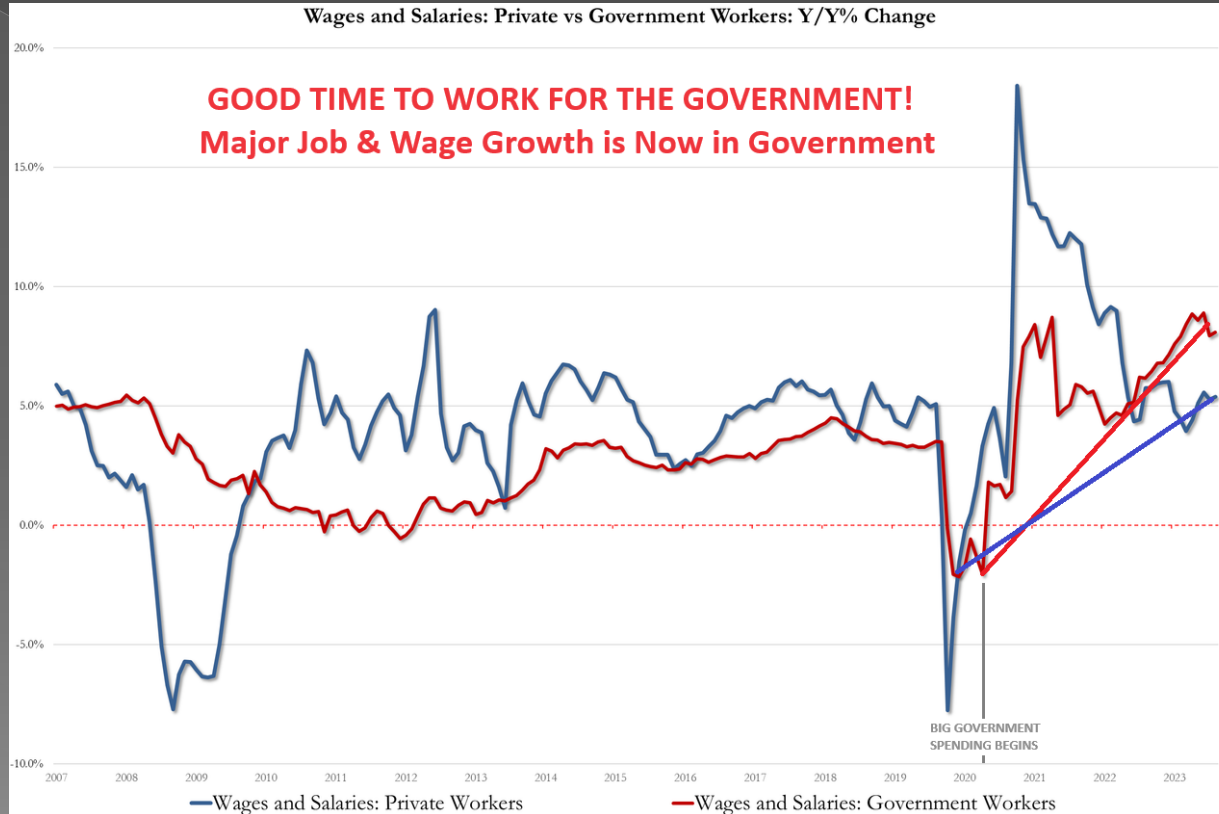
Aggregate loss of purchasing power of the currency is close to 24% over the past four years

The government is taking in inflation what it promises in entitlement spending.

Americans are suffering a prohibitive tax wedge as well as the hidden tax of inflation

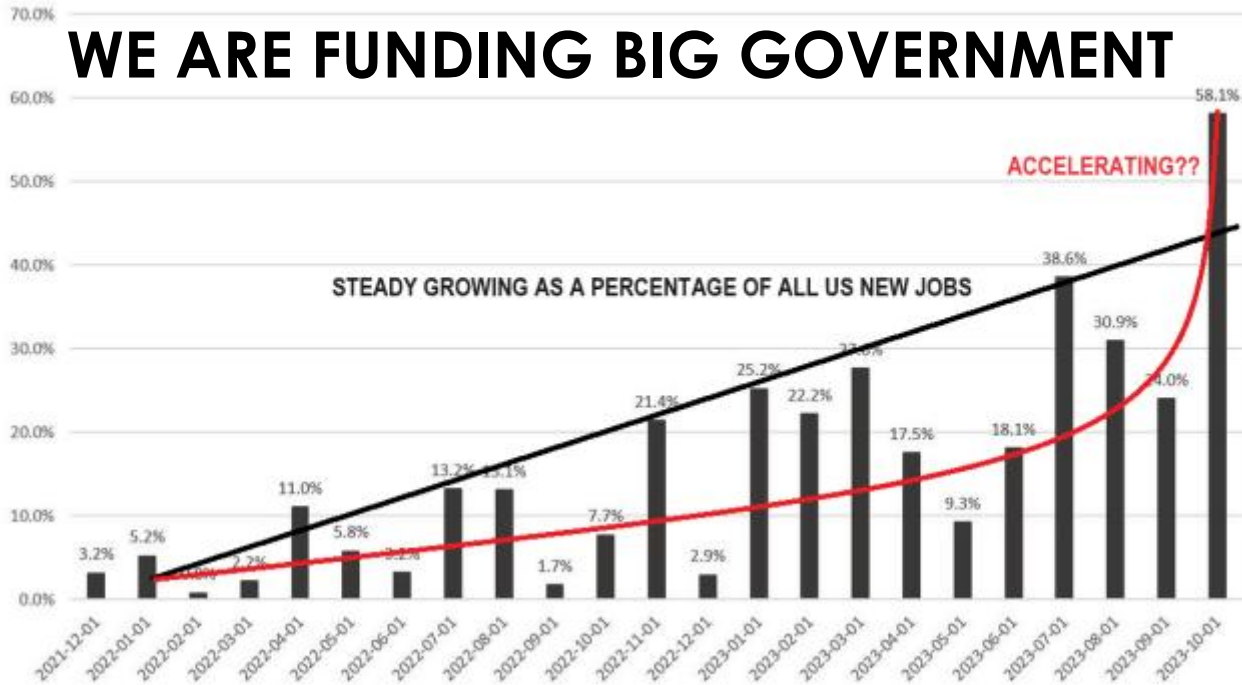
Politicians will promise more Keynesianism and present themselves as the solution to the problem they have created.

PUBLIC SECTOR HIRING



Month-to-Month: New Government Payroll Jobs as a Percentage of ALL New Payroll Jobs.

WE ARE FUNDING BIG GOVERNMENT



AGENDA

- SLOWING GDP & GDI RATES OF GROWTH

- NOT A RECESSION BUT SLOWING,
- \$6.7T IN DEFICIT SPENDING TO GET THIS?

- THE BIG PICTURE

- REAL LABOR & WAGE GROWTH

- LABOR MARKET IS WEAK – PRIMARILY LOW PAYING WORK

- KEYNESIANISM IS WORKING AGAINST US!

- THE POTENTIAL IS LARGER THAN WE ARE GETTING!
- WE ARE GROWING GOVERNMENT, NOT THE ECONOMY!

- THE REGULATORY STATE

- FINANCIAL REPRESSION v REGULATORY REPRESSION

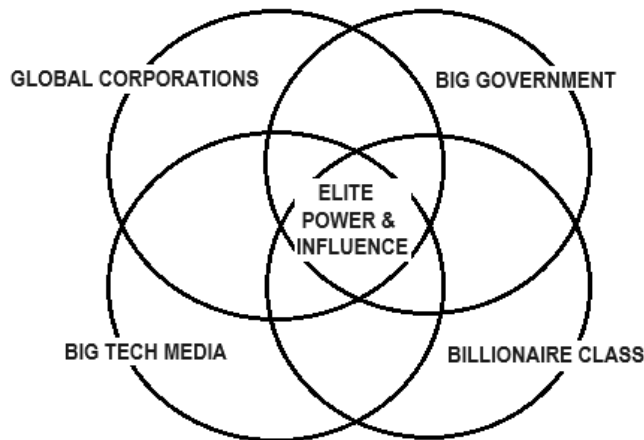
- CONCLUSION

- THE ROLE OF GOVERNMENT





EVOLVING SPHERES OF POWER & INFLUENCE



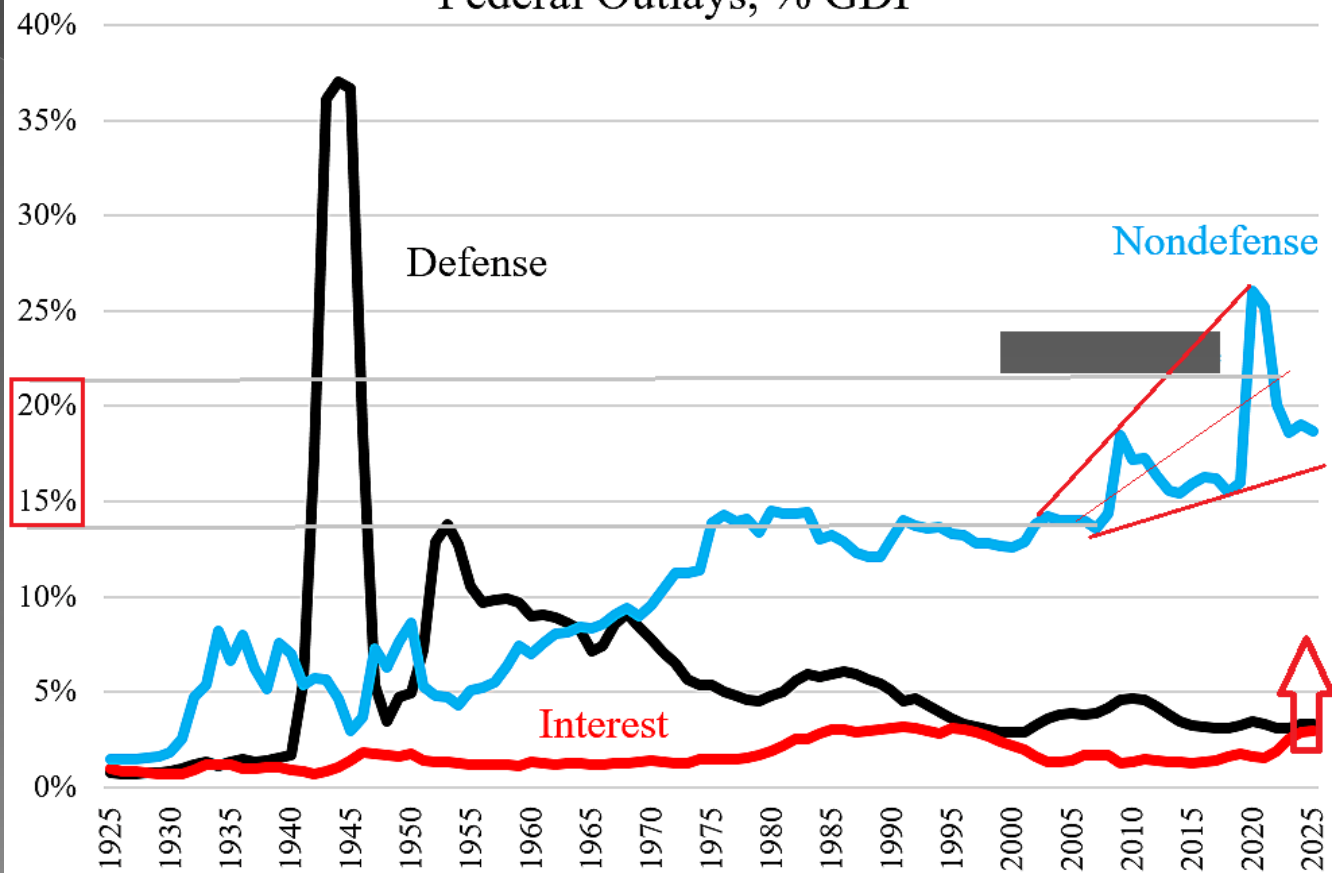
THE NEW REGULATORY STATE

THE NEXT STEP IN THE UNFOLDING "NEW WORLD ORDER"

EXECUTIVE SUMMARY.....	4
OVERVIEW.....	4
15 YEARS OF CONTINUALLY EVOLVING THESIS PAPERS.....	15
FOLLOW THE MONEY.....	21
THE MERGER OF MONEY & POWER: Billionaires, Government, Big Tech Media & Global Corporations.....	21
DEMOCRACY IN DECLINE WORLDWIDE.....	26
THE REGULATORY STATE.....	29
WEST v EAST: COORDINATION & CONTROL.....	30
BILLDERBERGER GROUP: TRILATERAL COMMISSION, CLUB OF ROME: Old versus New Money.....	30
THE NEW WORLD OF BILLIONAIRES – No Longer Just the Pursuit of the Rothschild's.....	39
COUNCIL FOR INCLUSIVE CAPITALISM – The Global Coordination of Major Corporations and Government.....	40
WORLD ECONOMIC FORUM (DAVOS): The Globalists' CEOs & The Great Reset.....	42
UNITED NATIONS: A Hot Bed of Socialism & Marxism.....	49
UN AGENDA 21.....	50
THE 17 'FRONTS' OF THE UN'S SUSTAINABLE DEVELOPMENT.....	60
UN'S GLOBAL DIGITAL COMPACT.....	60
THE UN'S RWA OPERATIONS.....	63
COP-28.....	66
WORLD HEALTH ORGANIZATION (WHO).....	68
A COMPETING GLOBAL FACTION.....	72
BRICS-11.....	72
METHODS OF CONTROL.....	74
CLOWARD PRIVEN.....	74
CHEVRON DEFERENCE DOCTRINE.....	77
CONSTITUTIONAL CRISIS.....	86
THE RULE OF LAW.....	93
DEBT.....	94
LEVERS OF CONTROL.....	95
KEY MESSAGES.....	96
SOCIAL ENGINEERING THROUGH MANAGED CHAOS.....	102
A PRIMER IN NARRATIVE CONTROL & MSM.....	105
THE ORCHESTRATED 'NEVERENDING CRISIS'.....	105
THE CENSORSHIP-INDUSTRIAL COMPLEX.....	110
THE TOP 50 ORGANIZATIONS YOU MUST RECOGNIZE & UNDERSTAND.....	110
FREE SPEECH.....	127
PUBLIC SURVEILLANCE.....	135
THE POLICE STATE.....	135
THE NEW IRS.....	137
TOOLS OF CONTROL.....	138
KEY MESSAGES.....	138
FINANCIAL REPRESSION.....	141
DE-DOLLARIZATION.....	141
COLLATERAL CONFISCATION.....	141
CBDC.....	146
DATA MANIPULATION.....	149
TAXATION.....	149
DEI-ESG.....	150
UBI.....	156
POLITICAL.....	156
THE UNIPARTY – Elite Capture.....	156
NEOCONS & WAR HAWKS.....	158
ELECTION PROCESS.....	159
SOCIAL.....	165
WAKE INSANITY.....	167
SHIFTING VALUES.....	168
MASS MIGRATION.....	177
FEAR – CLIMATE CHANGE.....	187
CULTURE: Woke Peer Pressure.....	188
DIVERSITY, EQUALITY & INCLUSION (DEI).....	189
INDOCTRINATION: The Educational System.....	191
STANDARD OF LIVING: Removing the American Dream.....	191
THE FOURTH TURNING – It is here - Neil Howe (Co-Author, Original Research).....	191
CONCLUSIONS.....	198

A Century of Government Spending

Federal Outlays, % GDP



STAGE I

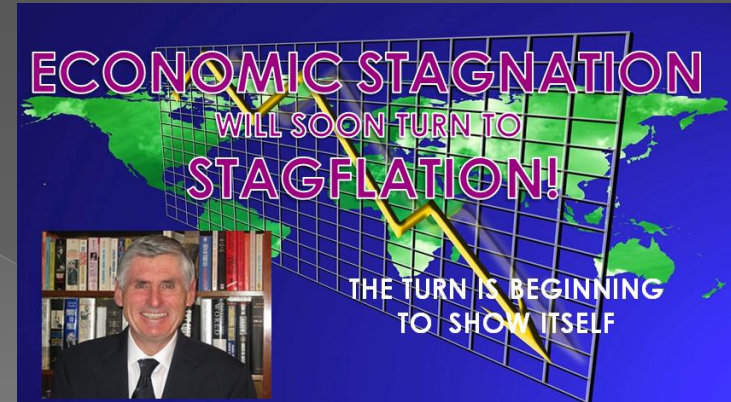
STAGE II

STAGE III

POLICY	CENTRAL BANKS	ECONOMY
SOUND MONEY - Non-FIAT Currencies, - Policies	INDEPENDENT "SUPERVISOR" <i>"Take the Punch Bowl Away!"</i>	MONEY A "STORE OF VALUE" SOUGHT AS A RESERVE CURRENCY
VELOCITY OF MONEY		
CONSUMPTION & CREDIT versus INVESTMENT & SAVINGS CAPITALISM CAPITALISM	"FLOODING" LIQUIDITY, FLOWS & CREDIT	FINANCIAL REFPRESSION <i>"Macroprudential Policies"</i>
ECONOMIC STAGNATION		MONETIZATION OF DEBT
"DEMOCRATIC SOCIALISM" - Finance Entitlements - Fiscal Irresponsibility	GOVERNMENT POLICIES - Finance Government, - Financial Stabilization	- Currency Debasement

AGENDA

- **SLOWING GDP & GDI RATES OF GROWTH**
 - NOT A RECESSION BUT SLOWING,
 - \$6.7T IN DEFICIT SPENDING TO GET THIS?
- **THE BIG PICTURE**
- **REAL LABOR & WAGE GROWTH**
 - LABOR MARKET IS WEAK – PRIMARLY LOW PAYING WORK
- **KEYNESIANISM IS WORKING AGAINST US!**
 - THE POTENTIAL IS LARGER THAN WE ARE GETTING!
 - WE ARE GROWING GOVERNMENT, NOT THE ECONOMY!
- **THE REGULATORY STATE**
 - FINANCIAL REPRESSION v REGULATORY REPRESSION
- **CONCLUSION**
 - **THE ROLE OF GOVERNMENT**



“ The Government is not the solution, the Government is the problem!”

“Ask not what your country can do for you, but rather what you can do for your country!”



THE MONSTER OF THE 70s IS BACK
COMING TO AN ECONOMY NEAR YOU

THE RETURN OF DREADED STAGFLATION



DOV FEDLER OCT 2021

ADMINISTRATIONS CHANGE – BUT THE PRINTING NEVER DOES

DON'T WORRY, THEY WILL PRINT THE MONEY!

EVERYONE IS NOW IN PLACE & READY!!



NOTE

Slides Are for discussion and educational purposes ONLY!

Do not Trade from Any of these Charts.

Gordon T Long is not giving investment advice nor should be construed as such

Always consult a professional investment advisor before making any investment decisions.

The content of this slide should not be considered investment advice of any sort, nor should it be used to make investment decisions. Use of this slide is considered to be your explicit acceptance of the Disclosure Statement and the Terms of Use found on the first and last frames of this video



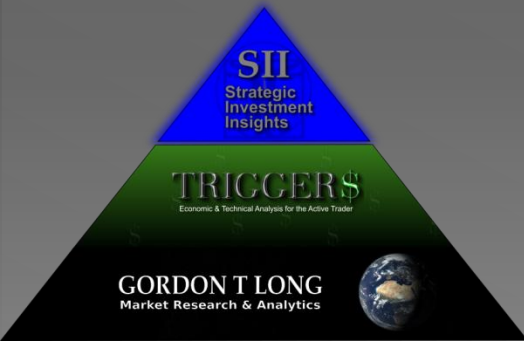
MACRO ANALYTICS & TECHNICAL ANALYSIS

MATASII

STRATEGIC INVESTMENT INSIGHTS

JOIN US AT MATASII.COM FOR MORE ON THIS TOPIC & MANY OTHERS

- Market Research
- Technical Analysis
- Strategic Investment Insights
- Macro Analytics
- Videos
- Tipping Points
- Synthesis & Analysis
- Watch Lists
- Real Time Charting
- Guest Interviews
- News Abstraction Process
- Feature Articles



WE WELCOME YOUR COMMENTS!

WE READ ALL COMMENTS FOR
FEEDBACK THAT WILL IMPROVE OUR
RESEARCH ANALYSIS



WORLD CLASS MINDS FOLLOW THIS
CHANNEL & WE VALUE HEARING
FROM YOU!

IT IS THE ONLY PAYMENT WE ACCEPT
FOR POSTING THIS FREE YOUTUBE
CONTENT