

In invoking da Vinci's name for the title of his 2003 book, Dan Brown was no fool. It helped sell 80m, become a box office hit and spawned an anthology of work in much the repetitive vein.

Leonardo di ser Piero da Vinci was a remarkable man; mathematician, artist, surgeon, engineer; genius. By way of illustration (*sic*) anticipating helicopters *etc.* half a millennium before they were realised. Brown KNEW to suggest his FICTION was based on a "Da Vinci Code" was to give it plausibility for which his nonsense was never deserving; put bluntly, he took Da Vinci's name in vain for HE dealt in OPEN SOURCE, NOT code.

Wherever possible, THE GREAT MAN used his artistic talents to present complicated ideas in simple sketches, that closely resemble what became reality centuries later. So, whilst invoking da Vinci's name proved extremely commercial for Brown, it was grossly irreverent.

I would argue a more appropriate title for Brown's flight of pulp fiction, would have been The Nostradamus Code, after a Frenchman, born 50 years after da Vinci.

By all accounts Michel de Nostredame (in later life he latinised his name) was a nondescript travelling "snake oil" salesman. He was ordinary that is, until he began to produce cryptic writings. As his almanacs sold widely, so his fame and wealth. His renown became all the greater when it was revealed French royalty took heed of his works. In the way that da Vinci is credited with foreseeing such things as hydraulic pumps and solar polar, Nostradamus is lauded for predicting the rise of Hitler, the 9/11 attacks... Where am I going here?

Leonardo produced a relatively small number of remarkably prescient predictions, invariably captured in definitive graphics. For his part Nostradamus was a mass producer of vagaries and generalities. Indeed, their already considerable number grew through confusion in translation, and still more because of the printing practices of his time; no 2 editions of his works copied identically.

The reality is that if you pore through his copious waffle and interpret loosely, you will find some passage that has Nostradamus predicting whichever actual event you would like to believe he 'foretold' and was going to hit us for the worst.

I arrive at "where we are going". You don't need to trawl through Nostradamus nonsense, or have the prescience of da Vinci, to be confident 2025 would end having recorded unprecedented economic and financial shocks. To know as much one merely needed to have stood atop the shoulders of a man born 120 years after da Vinci, and as brilliant and accomplished.

To be perfectly clear, there was NEVER any doubt ahead of it, that through the passage of this year we'd witness the unleashing of all three of Newton's Laws. For Isaac's axioms OPENLY TELL US we WILL EXPERIENCE shocking reactions to forces we have been told by the POTUS HE WILL UNLEASH.

As for how alarmed we should be, well, the simple uncoded answer is, "to be forewarned is to be forearmed", and you can OPENLY quote ME on that.

Table 1: Forecasts for a new normal monetary future - higher YES, alarmingly so, NO

Metric	Q4 '98 - Q4 '07 average (%)	Q4 '08 - Q1 '22 average (%)	Now	'25 - '29 forecasts (%)
UK Base rate	4.9	0.5	4.75	3.50 - 4.50
US Fed rate	3.6	0.6	4.50	5.00 - 6.00
UK Real Interest rate	3.3	-1.7	2.70	0.00 - 2.50
US Real Interest rate	1.0	-1.3	2.15	0.00 - 2.75
5 Year Gilt yield	4.9	1.2	4.51	3.00 - 3.50
10 Year Gilt yield	4.8	1.9	4.80	3.25 - 3.75
5 Year Treasury yield	4.4	1.5	4.61	5.00 - 6.00
10 Year Treasury yield	4.8	2.3	4.79	5.50 - 6.50
UK Fixed rate mortgage	5.7	3.2	4.82	4.00 - 4.50
UK House prices, yoy	12.9	3.0	3.30	2.00 - 5.50
UK CPI	1.6	2.3	2.50	3.00 - 4.25
UK Goods CPI	-0.1	1.7	0.70	2.00 - 4.00
UK Services CPI	3.7	2.9	4.40	4.00 - 5.50
UK Rent CPI	2.9	1.2	7.60	3.50 - 5.50
US CPI	2.7	1.9	2.75	4.00 - 5.50
UK Real GDP growth yoy	2.0	1.9	1.00	1.80 - 2.10
UK Implied Deflator GDP yoy	4.3	2.2	3.20	3.00 - 3.30
UK Nominal GDP growth yoy	6.4	4.0	4.00	4.80 - 5.40
UK Wage growth	4.3	2.3	6.33	3.50 - 5.50
US Wage growth	3.1	3.0	3.80	4.25 - 5.75
UK Unemployment	5.3	5.9	4.30	4.00 - 4.50
\$/£	1.69	1.46	1.22	1.60 - 1.70
€/£	1.52	1.19	1.19	1.30 - 1.40
UK Construction wage inflation	4.8	2.0	7.97	3.30 - 4.70
UK Construction materials cost inflation:				
New housing		3.5	1.32	(1.80) - 1.20
CRE/Infra		3.9	-1.16	(2.80) - 0.20
Repair and Maintenance		3.8	0.66	(1.90) - 1.10
All Work		3.7	0.00	(2.30) - 0.70

Chart 1: CPI rates of 'stuff' vs. 'staff', & all CPI

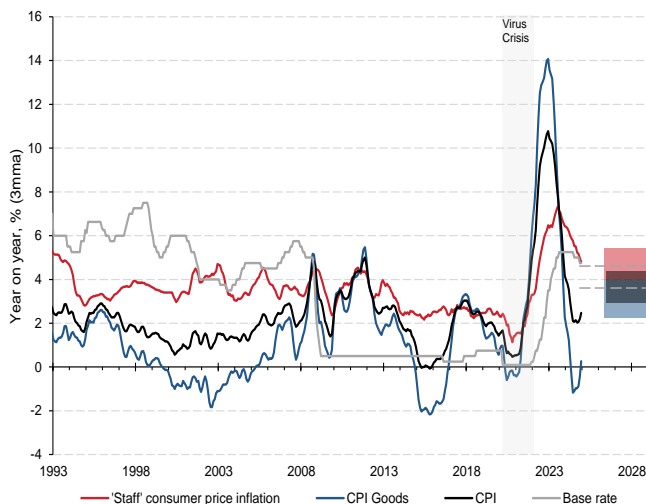
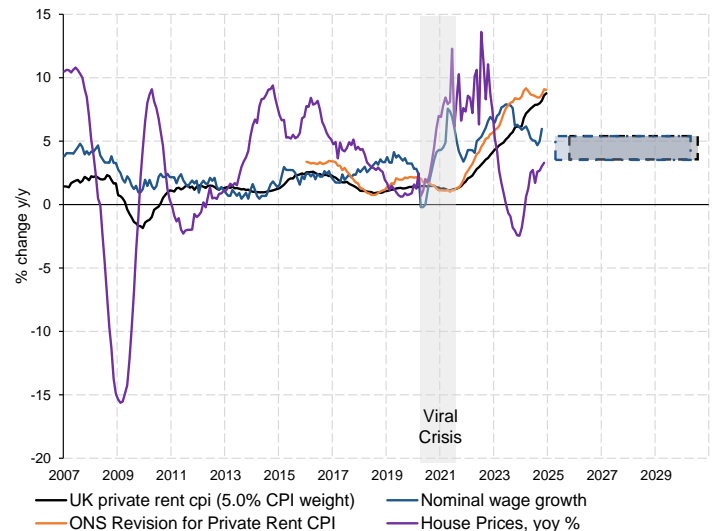


Chart 2: PRS rents pushed up by rising wages; & vice versa



Source: ONS

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