

We all familiar with 3-card tricks; hey, who hasn't been "suckered" by one? Where's this relevant to what we are manically seeing in global capital markets?

Well, those watching global markets ahead of, & since Trump's inauguration, have had their necks whiplashed IN a novel 4 CARD TRICK. "Money" has I believe, been suckered INTO OBSESSING on one card, the one "marked" equities.

As with any game involve sleights of hand, in keeping our eyes on what we MISTAKENLY BELIEVE to be where the prize lies (*sic*), we have been distracted from the other 3 CARDS, each CLEARLY "marked" debt, currency & property.

The reality is that in this novel global game involving 4 cards, those will THE KEENEST eye to the future, will know that as others obsess with equities, [the real monetary prizes lay under calling the other 3 cards](#).

I have no doubt that before too long those who obsess with calling "right" THE global equity card, as it moved first rapidly upwards, and more recently sharply downwards in Trump's small, tariffed hands, will find they have been suckered. They will come to regret not anticipating just how much they missed had they kept their eyes fixed under the OTHERS "marked" currency, debt & PROPERTY markets.

Please consider the currency card. Under this, it says, \$ devaluation. After all, Trump is merely one of a line of POTUS's TO DEMAND, such a thing & just as Nixon, Reagan & Bush Jnr, he will get it, boy will he get it.

Those who chose the cards "MARKED" US debt & property, will come to lose big.

Now, there is a 5th card to add to this "game", one marked "global economy". To those believing that under it is written IN RED, "global recession", I'd say SUCKER, you will call that wrong. China will see to that.

Let me close by quoting from a piece written back in Nov on the Orangeman's election. "The Return of Trump: So what".

"Separating genuine from eventual regretful capital market moves, I want to consider the question, what, with time will follow from the US election, for the UK?

In formulating an answer, one must step back from mere bilateralism. How the UK "comes off" from a Trump II, requires a wider perspective of where growing nations place the UK in regards their own ambitions, before & after THAT IS, they have put Trump's "United" States in ITS place. And none will stamp ITS authority upon the US & indeed "us all", MORE than CHINA.

Regardless of who had shockingly taken the Oval Office, the world would have continued ITS GREAT economic ROTATION. A rebalancing that is, in which the UK, & regardless of its own political shift, CANNOT FAIL TO see more wealth coming into its fiduciary & physical assets, & more human capital too.

So, if you are involved in selling or renting prime residential in the UK capital or for that matter commercial space, be prepared for enquiries from financially well-endowed human capital spanning the fields of tech, media, entertainment, finance & beyond. If you are in recruitment, be ready too, for these types retaining your business services, for their own business hiring needs.

**Regardless of Trump's personal stance regarding us, this piece aims to shows that neither UK's real economy nor its public finances, are hostage to the US; well, certainly not in the highly strung way, they once very much were.** No longer so closely connected that is, because the place the US holds in the Global Economy has been much altered by the arrival onto the world stage of so many nations that, since the turn of the Millenium, have become very well-endowed economically and financially. The **most sizeable transformation has of course come in CHINA, WHOSE ECONOMY and State Savings IN SO rapidly expanding, HAVE in no SMALL WAY, lifted a great many other NATIONS in their mercantilist, commercial and financial fortunes. And PLEASE BE IN NO DOUBT, the foremost Europe beneficiary has been the UK.**

The UK has not only enjoyed the benefits of **direct** – and often controversial – engagement with China (see charts 7 and 8), but so many varied iterative advantages, doing so as other beneficiaries of China's growth (not least Australia and Canada), have benefited the UK in turn (see Map 1)."

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