

In the mouth of madness

19th October 2020

“I became insane, with long periods of horrible sanity.”

- Edgar Allan Poe.

It is nearly a year since a new virus emerged in China and rapidly spread around the world. During those months, what have we learnt ?

- [China](#) cannot be trusted.
- The [World Health Organisation](#) is politically compromised by its association with China and cannot be [trusted](#).
- The [medical establishment](#) cannot be trusted. Professor Michael Levitt, Stanford Professor of Biophysics and 2013 Nobel Laureate in Chemistry:

“I’m going to leave aside economics, politics and media, and just simply talk about the science here... One thing that has struck me, once the virus moved from its China / Korea phase to the rest of the world at the beginning of March, is how totally inadequate science structure is for real-time science. People [institutions and research authorities] are insisting on refereed reports; no-one wants to share anything; **the scientists are more panicked and scared of reality than anybody else**. The august organisations like Lindau, the Royal Society, the National Academy of Science, have been totally silent. I am really disappointed. This has got nothing to do with the politics. As a group, **scientists have failed the younger generation**. Deciding what to do in this situation is really, really difficult. We cannot rely on one or two voices. There should have been a committee formed, either by the Nobel Foundation, by Lindau, by the Royal Society, the National Academy, in the middle of February, when this was coming down the road, and we should have discussed this. Instead, we let economics and politics dictate the science and, for me, the worst opposition I got was from very, very prominent scientists who were so scared that the non-scientists would break quarantine and infect them. **There was total panic**. And the fact is that almost all the science we were hearing, from organisations like, for example, the World Health

Organisation, was wrong. We had Facebook censoring [research], the World Health Organisation showed contrary views... ***This has been a disgraceful situation for science.*** We should have been talking with each other... reports were released openly, shared by email, and all I got back was abuse.”

- The [Government](#) cannot be trusted. James Ferguson of MacroStrategy Partnership:

“Deaths and hospitalizations have always provided a far truer, and harder to misrepresent, profile of the progress of the disease. Happily, hospital wards are empty and deaths had already all but disappeared off the bottom of the chart as long ago as mid/late July; implying the infection was all but gone as long ago as mid-June. So, why are UK businesses still facing restrictions and enduring localized lockdowns and 10pm curfews (Glasgow, Bury, Bolton and Caerphilly)? Why are Brits forced to wear masks, subjected to traveller quarantines and, if randomly tested positive, forced into self-isolation along with their friends and families? Why has the UK government listened to the histrionics of discredited self-publicists like Neil Ferguson (who vaingloriously and quite sickeningly claims to have ‘saved’ 3.1m lives) rather than the calm, quiet and sage interpretations offered by Oxford University’s Sunetra Gupta, Cambridge University’s Sir David Spiegelhalter, the CEBM’s Carl Heneghan or Porton Down’s Carl Mayers? Let’s be clear: it certainly has nothing to do with ‘the science’ (if by science we mean ‘math’); but it has a lot to do with a generally poor grasp of statistics in Westminster; and even more to do with political interference and overreach.”
- [Big Tech](#) cannot be trusted. Facebook, YouTube, Google and Twitter have all censored or removed posts from accredited scientists who do not toe the party line as fed down by the WHO and G7 governments. Google has blocked links to the [Great Barrington Declaration](#). (If you prefer unfiltered search, try [Duck Duck Go](#).) At the time of writing, the Great Barrington Declaration had the support of over 7,000 public health scientists; over 16,000 medical practitioners; and over 240,000 members of the public (including this correspondent). On its side, the establishment has one Neil Ferguson.
- [The mainstream media](#) cannot be trusted. The UK media regulator, Ofcom, has threatened media companies that do not toe the party line with the removal of their licences.
- The very validity of lockdown and economic suppression cannot be trusted. There is precious little evidence in favour of the strategy’s health efficacy, but the economic evidence *against* is mounting, and damning. [Lionel Shriver](#):

“With rare sane exceptions such as Sweden’s, Western governments have installed unprecedented lockdowns of their societies for month upon month, and continue to threaten the reimposition of economically catastrophic, near police-state conditions

on their ostensibly “free” populations. These governments are also guilty of an obscene complacency. Having done no cost-benefit analysis before pressing a giant pillow over the territories entrusted to their guidance, politicians have credulously assumed that civil liberties can always be magically restored (and that’s assuming these officials don’t come to rather fancy wielding unlimited power). There will always be more taxpayers. Treasuries can always “borrow” — meaning print — more money, and the currency will still retain its value.

The authorities’ capitulation to COVID hysteria — which set the emotional table for racial hysteria — has inflicted a scale of destruction that might, had anyone looked before they leapt, have been anticipated. Indeed, a 2006 paper by Thomas Inglesby, director of Johns Hopkins’ Bloomberg School of Public Health, predicted nearly every disastrous consequence of a theoretical lockdown that we can now verify in practice. This expert on epidemics wrote: “**The negative consequences of large-scale quarantine are so extreme ... that this mitigation measure should be eliminated from serious consideration.**” Yet even poor countries have aped this clumsy protocol, which may kill millions from starvation.

Once lockdowns are finally eased, successfully terrified workforces refuse to venture out their front doors — especially in the UK, where two-thirds of employees are still working, or neglecting to work, from home. For some processes are far easier to set in train than to reverse. It’s not that difficult to frighten people. Un-frightening them is a bastard.

Small business has been ravaged by bankruptcy. Public transportation with minimal ridership is running unsustainable deficits and many systems will enter a death spiral of reduced services followed by even smaller riderships. Financial and commercial centres of great cities such as New York and London are hollowed out. Midtown Manhattan, Wall Street, the City of London, and Canary Wharf are ghost towns, as if commandeered by film crews for movies about the end of the world.

The West’s collective GDP looks like an apple that a St Bernard took a bite of. The performing arts, precious in and of themselves but also vital engines of tourist revenue, have been incinerated. Airlines are on their knees. Unemployment is headed to a scale not even seen in the Depression, and job losses are often as irreversible as fear. Swathes of restaurants, bars, hotels and nightclubs have closed for good. Tax bases have effectively been plunged into vats of acid as demand on the public purse has skyrocketed.

Widespread, simultaneous, long-lasting and often repeated international lockdowns may be unprecedented but COVID-19 is not. Asian flu in 1957 killed between one million and two million worldwide. Hong Kong flu in 1968 killed between one million and four million. During both pandemics, world leaders didn’t close so much as a newsagent. COVID deaths worldwide have killed just over one million — and owing to peculiar data collection whereby anyone with COVID necessarily died from COVID, Western coronavirus death counts may be inflated. The disproportionate response to one more disagreeable, albeit occasionally lethal, virus boggles the mind.

There's growing acknowledgment that lockdowns will cost many more lives than they saved, and that's assuming they saved any lives, rather than simply dragging out inevitable fatalities over a longer period.

But my biggest worry isn't the immediately devastating economic losses and personal suffering that this copycat, kneejerk over-reaction has wrought. I'm worried about implosion on a more historic scale. Lockdowns have sped up the rate at which national debts are burgeoning. How tall can a house of cards rise before it topples? According to "Magic money tree" thinking, aka modern monetary theory, a government that controls its currency can print money to cover its expenses without limit. We can see why this theory is so popular: everything for nothing.

What's wrong with this fairytale? It's deeply counterintuitive, and never underestimate common sense. I can't cite a single product that can be manufactured in infinite quantity and still retain its value. Flood the market with corn, and the price of corn plunges to below the cost of production. Our gut intelligence dictates that the logic of oversupply also pertains to money: the more you conjure from thin air, the less it will buy. As an ominous early warning, the US Federal Reserve announced last month that it would not be raising interest rates, even if inflation rose to above the Fed's target. Stay tuned for more such cheerful news from the Bank of England and the European Central Bank.

The international monetary system is held together with rubber bands, bits of string and appeals to divinity. Because it's in everyone's interest to have confidence in this fragile kludgeocracy, we all determinedly have confidence in it. But frankly, ever since all money became fiat money — backed by nothing and therefore generated ad infinitum at no apparent cost — countries have competed with each other over whose currency could be more worthless. The race to the bottom is well under way. Me, I'm astonished that any currency in the world right now is worth anything at all. I'm positively impressed that the pound and the dollar continue to be accepted in exchange for genuinely valuable tangibles such as wheat and oil. But we have succumbed to complacency. The insouciant assumption runs that because we've been getting away with murder for all this time, and so much rides on our continuing to get away with murder, we will therefore be able to get away with murder forever more. We can thus pile up national debts of over 100 per cent of GDP, even over 200 per cent, so why not three or four hundred per cent? A thousand? Isn't the sky the limit? Yet all Ponzi schemes collapse. The only uncertainty is when."

- So who and what **can** be trusted ? From the perspective of useful information on coronavirus as opposed to toxic misinformation, this correspondent would highlight the work of, *inter alia*, [Lockdown Sceptics](#), [UnHerd's Lockdown TV](#) and [The Spectator](#), and of course to those free spirits already cited. (In the interests of full transparency this correspondent also writes for [Southbank Investment Research](#) which has recently announced the arrival of Brexit hero Nigel Farage as a contributing editor.) Given the stagflationary implications of the grotesque yet largely avoidable economic damage which our politicians have inflicted on the private sector, and on the state's finances,

we also trust gold. Those who wish to see where we have chosen to invest outside the gold bullion arena can do so [here](#).

- Outside a handful of independent sources, this correspondent would advocate a policy of trusting nobody, and verifying everything.
- Which brings us back to the coronavirus itself. This virus is fiendishly sophisticated. If we are to accept official UK health guidance, coronavirus is capable of telling the time, and for some reason becomes far more virulent after the 10pm curfew. It can tell how many people are in your social gathering – it apparently is powerless against groups of less than six. It can distinguish between those who are seated and those standing up. It is deadly in the few seconds between you entering a restaurant and taking your seat – hence the requirement to mask up for those crucial seconds. It can even tell if your glass of Coke contains Jack Daniels or not. We should therefore give it some credit. As to our current healthcare systems, mainstream media, social media and politicians – perhaps not so much.

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