

PREFACE

What the Politicians Don't Know

Trump and Brexit are only the beginning of a monumental revolution in politics, economics . . . everything.

Harry Dent

THERE MAY NOT BE JACOBITES running through the streets, kilts flapping around hairy knees, wielding swords while screaming like madmen. . . .

There may not be royal heads thudding into blood-soaked baskets as sunlight glints off the sharp edge of the rising guillotine. . . .

There may not be millions of starved and emaciated Russian protesters clashing with police around the capital.

But mark my words: we are now witnesses to the greatest revolution since the rise of democracy, in the late 1700s . . . the emergence of free-market capitalism . . . and the Industrial Revolution.

How many people have you met who can say that?!

And while we don't have Jacobites or dead royal Frenchmen or desperate Petrograd workers, what we have is equally serious and volatile.

Demonstrators are making their causes heard in streets around the world. Terrorists are an even more nefarious threat than ever. The frequency and numbers involved have grown steadily since 2001.

Black Lives Matter.

Brexit.

November 2016 presidential campaign protests in Chicago, Los Angeles, and New York.

The Women's March on Washington, D.C. (and across the globe), after President Donald Trump's inauguration.

The South African protests against President Jacob Zuma and his cronies.

Protests and all-out civil war in Syria.

Egypt and the Arab Spring.

Macedonia.

Ethiopia.

Brazil.

Moldova.

The Congo.

South Korea.

Poland.

Venezuela.

I can't think of many (if any) countries that *haven't* seen an uprising of the citizenry against the establishment.

The thing is, all of this was inevitable and predictable. Not, of course, the specific details of each of the uprisings we've seen and will continue to see until this 21st-century revolution has run its course. Rather, the revolution itself was predictable.

That's because revolutions are cyclical. They run on a very specific timetable.

But then, so does EVERYTHING.

Yet the presidents and their men and women miss it every time, because they're blind to cycles. (I could list all the other things they're blind to, but I'll let you have fun with that one after you've put this book down.)

Unfortunately, this cycle-blindness extends to most people. And that's why I've written this book.

Your life could be so much easier, happier, healthier, and wealthier if you grasped the powerful cycles that influence everything you do and touch. Rather than deny or fight against them, if you embraced the cycles in your life and the world, you'd accomplish more and be less stressed.

(Your life could be so much easier, happier, healthier, and wealthier if politicians and governments—presidents and their posesses—appreciated and understood cycles as well!)

Take technology, for example.

It's constantly evolving, automating old jobs and ways of doing business. Yet, despite its continually improving our quality of life on a regular cycle, people still resist progress.

I understand why.

When people lose their jobs to industrial machines or computers or robots, it hurts. But to think that automation is a bad thing is to think too short-term. In the long run, it creates better jobs and a more affluent society—every time.

Think about it. Our society consisted mostly of farmers in the late 1800s. Now only 1.5 percent of our population produces all the food we need (and then some, for export). This has freed us up to become doctors, lawyers, managers, and technicians.

Besides, if more people understood the cycles, they wouldn't be so worried about automation destroying working-class jobs. Would

you rather be doing backbreaking farmwork in the blazing sun all day or working in an air-conditioned factory or office, with health-care and retirement benefits? My 45-year Innovation Cycle shows that mainstream disruptive technology or innovation won't sweep through our economy again until around 2032–33 through 2055.

In other words, the hottest and strongest new technologies—like robotics, biotech, nanotechnology, and 3-D printing—won't go mainstream enough to tip the scales for another 16 years!

Many recent innovations, like Uber and Airbnb, autonomous cars and artificial intelligence, will replace some jobs, yes, but they won't create whole new industries and ways of working and living (like the suburbs) just yet! They're not like the assembly line, which made everyday workers ten times more productive. They're not disruptive only because they're confined to niche markets or they make minor improvements to mature, existing industries.

Today's innovations are only enough to make a dying economy a bit more efficient. . . . They don't create a new economy that launches into a new era, as did the mushrooming of steamships, railroads, autos, and the Internet—all 45 years apart.

That said, artificial intelligence is on the road to becoming a disruptor. It's still too early to change the game altogether, but it will increasingly automate almost all left-brain, white-collar work and free up more people to do creative things, like entrepreneurial creation of new and better products and more customized service for customers.

That is the modern-day equivalent of the assembly line.

That will be revolutionary.

But before we reach that point, we have a political, cultural, and social revolution right on our doorstep, and, as I'll show you in the following pages, it was preordained . . . and is playing out exactly on schedule.

You see, every 250 years, we experience a massive, life-changing revolution. The last cycle brought us the convergence of democracy

and free-market capitalism. The one before that ushered in the Protestant Reformation in Europe. And so on.

Now it's bringing home the greatest political and social revolution since the emergence of democracy.

The financial crisis before us is not just about another debt and financial-asset deleveraging, like the 1930s. . . .

The political crisis spreading across the globe is not just about another regime change or a "populist revolution," like the one led by Hitler and Mussolini (which take place every 84 years).

This is about the destruction of the old ways—top-down management, establishment politics, social engineering, financial and monetary manipulation, wealthy elitism—and the rising up of a new world.

This revolution, marked by an initial backlash against globalization, will take decades to unfold. It'll break the world as we know it back down to its individual elements, focused around local and regional cultural roots. Then it will start to re-form into a more powerful, cohesive entity that will surge into the final peak of globalization (which is on predictable 100- and 500-year cycles, by the way).

One of my favorite, paradoxical principles of growth and evolution is this:

Technologies change faster than cultures, and cultures change faster than genes.

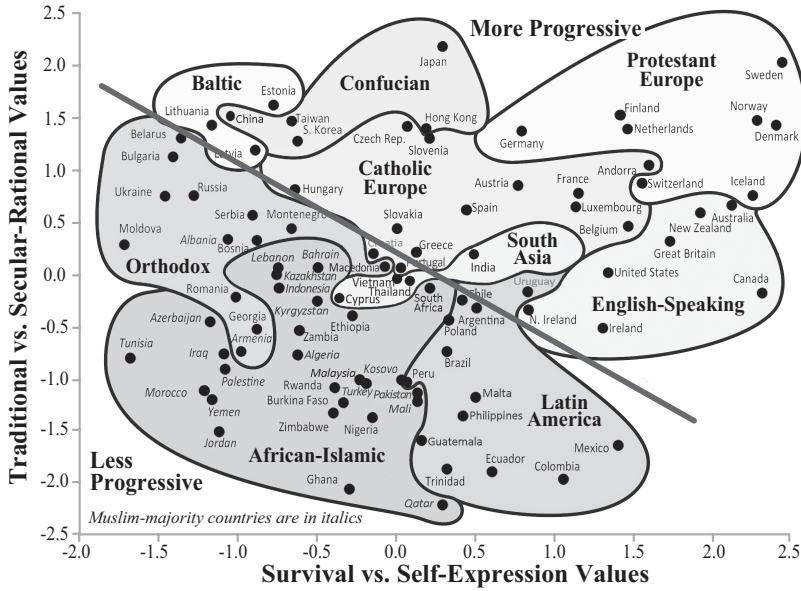
This is why any extended periods of strong growth and progress create divergences in incomes and values that eventually become unsustainable.

The typical developed country has 6 times the GDP per capita of the typical emerging country. At the extremes—Norway versus Kenya—it's 30 times.

Southern and Eastern European countries have as little as half the GDP per capita of Northern and Western Europe.

Globalization has succeeded so much that it has put incompatible cultures, religions, and income groups into the same cooking pot. This chart, from the World Values Survey, shows this best.

Figure I-1: The Global Cultural/Religious Divide: Nine Global Cultures from the World Values Survey



Source: Courtesy of www.worldvaluessurvey.org; annotations by Dent Research

You'll see nine distinct global cultures around two variables. On the x axis are survival (conformist) versus self-expression (individualistic) values. On the y axis are traditional (faith) versus secular-rational (scientific) values.

As you move from the bottom left to the upper right, you're going from conservative to progressive. From the bottom left to the top left, you're going from more traditional to the most secular-rational. From the bottom left to the bottom right, you're going from survival-based psychology to greater self-expression (Abraham Maslow's hierarchy of human needs).

The group that is the most rational and self-expressive is Protestant Europe. The English-speaking countries (often called the British offshoots) are equally self-expressive but a bit less rational and scientific. The Catholic or Southern European countries are a bit less affluent, less self-expressive, and more traditional.

Confucian East Asia is very high on the rational side (try to compete with them in science!), but also less self-expressive and more conformist.

The Orthodox countries of Eastern Europe and Russia are pretty high on the rational scale but much less self-expressive.

The least progressive on both values is the African-Islamic group—and that's why they often have such a hard time integrating into Western countries.

And then there is Latin America, which is more traditional but more expressive—can they dance or what?!

Looking at it this way, you can see why the more affluent Christian cultures of Europe and the English-speaking groups clash with the African-Islamic ones. They're quite literally on the extreme opposite sides of both value dimensions.

You can also see why Russia and the Eastern European Orthodox countries don't get along very well with Western Europe and North America!

Rapid globalization and population migration, especially since World War II, have thrust all of these very different cultures in one another's faces. Quite frankly, a lot of people have had enough of it . . . particularly those who find themselves on the lower rungs.

This breakdown of the current situation helps us see what things might look like in the years and decades to come as this revolution unfolds.

Think about more effective trading and political zones.

The United States seems destined to break into red and blue political zones that still share a common trade zone. The clear blue zones are the Northeast, the upper Midwest, and the West Coast. The rest of the country is mostly red.

Europe could break into a distinct North (Protestant) and South (Catholic). We could even have two euros and correct the economic imbalances in trade.

With Britain free of the European Union, why shouldn't there be

a stronger alliance between Great Britain, the United States, Canada, Australia, and New Zealand? After all, they're highly compatible, sharing similar heritage, religions, lifestyles, and language.

The Asian Tiger countries—Japan, South Korea, Taiwan, Singapore, Hong Kong, and coastal China—would make a great trade zone and alliance. Most people don't realize how different the highly urban coastal cities of China are from the interior regions, which are still very third-world.

Southeast Asia could be a separate zone and possibly ally with India and the interior of China to make up a trade and political bloc that would be home to the biggest population in the world.

Vladimir Putin's desire to reunite the constituents of the Soviet Union could happen, given the weakening resolve in Europe and NATO to defend the eastern zones—and President Donald Trump is making it clear that the United States will not be there!

BUT in this revolution, which requires more compatible sovereignty first, a broader Russian and eastern zone would be likely only if the Orthodox countries remained sovereign and independent while forming a trading alliance like the EU. Putin will likely fail if he tries to conquer them.

The dominant Sunni nations of the African-Islamic group could be a major alliance, with the smaller and more concentrated Shiite-dominant countries or regions allying around Iran, parts of Iraq, Syria, Lebanon, and Yemen.

Almost all of the civil wars and bloodshed in the Middle East occur in countries where Sunnis and Shiites occupy the same political structure. Realigning the Middle East into a clear Sunni/Shiite divide would alleviate massive conflict.

And of course, Latin America makes sense as a more integrated political and trading bloc, with a common religion and language (although there are different versions of Spanish). And Latin America largely allies well with the United States, due to a common religion.

Even up-and-coming India could see a split between Hindu and Muslim regions and between a north and south that have different income and demographic trends.

This is what I mean when I say we're in the jaws of a revolution here. Literally, the face of the world will change, on a macro *and* a micro scale.

We'll see a breakdown into more coherent nations and a realignment of countries around their progressive/conservative and religious/cultural divisions.

We'll see national borders redrawn and political policies rewritten so there's more unity and commonality in each sovereign entity.

Only once all that chaos has unfolded—and the revolutionary spirit has been appeased, and corrupt or ineffective governments have been overthrown—will we build back up to greater growth and global integration again, wherein stronger parts can mold and network into a greater whole.

This is going to be the major trend in coming years. And it will lay the groundwork for another mega-global boom later in this century! Although there was much progress after the American Revolution, the greatest payoffs came decades later, when globalization first accelerated with steamships and railroads.

And ALL of this was (and is) completely predictable . . . thanks to the power of cycles.

That's what this book is all about: the greatest political, social, and cultural upheaval since the American Revolution, 250 years ago, and the Protestant Reformation, 250 years before that.

And how cycles give us advance warning.

It's why we publish the free e-letter—*Economy & Markets*—daily, and I urge you to sign up at economyandmarkets.com. While you're at it, also go to dentresources.com for a free report to help you navigate this chaos of cycles.

People don't really like to think about cycles, for the obvious reasons: a challenging phase always follows a good one. So Andy and

I do that for you, so that we can warn you when major shifts—good and challenging—are coming, and you don't have to be constantly thinking about cycles.

Only an understanding of the key cycles that drive economic growth, innovation, and progress will empower you to understand WHY major shifts like the Great Depression and major booms like the Roaring Twenties and the Roaring 2000s (1983 to 2007) happen . . . WHEN they'll happen . . . and HOW you can benefit from them.

Make no mistake: the current worldwide backlash against globalization and immigration isn't just a passing phase or a minor event.

This is bigger than Brexit or Trump, and it will end up much differently than it started.

There will be a major financial crash and a deflationary economic crisis like we last saw in the 1930s.

That changes everything about investment and business . . . everything!

It will force businesses to embrace a new network model of business and organization that top-down managers and governments have been resisting.

New bottom-up digital currencies that central banks can't manipulate could ultimately emerge on a much larger and more efficient scale.

The folly of central bank policies will become very clear when the greatest bubble in modern history finally bursts, between late 2017 and late 2022.

And it will change everything in the decades ahead, creating a very different economic landscape from what we experienced during the last boom.

One where emerging countries will flourish, while developed countries will limp along or die (RIP, Japan). Developed countries will have to force later retirement, in line with our much longer life expectancies, or the clear demographic trends will cause us to age and slow unacceptably.

One where aging industries, like healthcare and nursing homes,

will prosper, while real estate crumbles and autos roll down the hill to the junkyard.

But most of all, the new world will be one where bottom-up, network-designed companies and countries will trump the old top-down hierarchies that have dominated since the Industrial Revolution.

My motto is: Every customer a market, every employee a business.

There is no way to make America great again by returning to the rote assembly-line jobs of the past.

In the not too distant future, we'll enjoy decentralized and instant access to information technologies that allow a more egalitarian, democratic, inclusive, and productive economy and culture.

Ironically, it'll be the complete opposite of how this revolution started, with its nationalistic and racist policies aimed at protecting against the extremes of globalization.

The history of economic and human progress is crystal clear: while there is a constant play of opposites between liberal and conservative values, the trend is in favor of the progressive spirit.

The end of slavery . . . the rise of women's rights . . . lesbian and gay rights . . . transgender rights . . .

Farm jobs to factory jobs . . . office jobs to entrepreneurs.

History clearly progresses toward higher affluence, greater individual freedom, more knowledge, more profound individuality, and grander self-expression. What's more self-expressive and potentially more profitable than having your own business that speaks to your greatest passion, either in your own small company or designed like a small business within a much larger one?

That's why that first chart I showed you is so telling!

More traditional and conformist values ultimately give way to more progressive ones. Cultures that go against that progression regress or fail (ahem . . . Japan).

It's constructive that conservatives challenge new liberal technologies and values. That's how we test these things and separate what's productive and acceptable from what's nonproductive and unacceptable.

It demonstrates the ultimate principle of cycles and progress: the play of opposites.

Like male and female, boom and bust, inflation and deflation, liberals and conservatives aren't right or wrong. They are yin and yang. Inseparable. Together, they create the energy and innovation necessary for real life to function and evolve, just as opposite poles create energy in a battery.

This dynamic has created the differences and comparative advantages in our global culture today . . . the very ones the world's citizens are revolting against. And as this revolution runs its course, we'll ultimately move back toward globalizing . . . to our mutual advantage and pain.

The backlash against globalization is necessary at this extreme point, and it will take decades to work out.

But it's not the ultimate result.

It's just the pause that refreshes.

The backlash against immigration isn't the ultimate result, either, but it will be very real in the coming years and decades—to our initial detriment.

Without a monumental revolution in this Economic Winter Season, we can't move forward into a new Economic Spring Season, with its promise of growth.

And only a clear understanding of the most important cycles that repeat throughout history—like the 250-year Revolution Cycle, the Centurial Cycle, the 84-year Populist Movement Cycle, and many others—will allow you to see how this financial crisis is different and how the boom to follow will be different as well.

Any investor or business could have done fairly well in the boom from 1933 to 2017. They could have done even better in the boom from 1983 to 2017, just by throwing a dart at a list of businesses or stocks, real estate or commodities.

This will NOT be the case in the global boom that follows the greatest crash and financial crisis of our lifetimes.

Nor will the next mega-boom reach the heights of this last one in most developed countries.

The four fundamental cycles that drive the developed world (and, increasingly, the emerging world) won't converge again like they did from 1988 to 2000 for decades to come! It's this convergence that adds rocket fuel to the booms or busts.

You will have to be smarter as an investor or business (or government) to succeed in the next boom.

And that starts with surviving the greatest crash and reset of our lifetimes.

This book is all about guiding you through the threatening and opportune times ahead, especially the worst cycles, which will hit between late 2017 and last through early 2020. We keep the conversation going at dentresources.com, where you'll find a free report as thanks for reading this book. I also encourage you to sign up to our free daily e-letter at economyandmarkets.com.

If you protect your financial gains now, you can soon profit from the sale of a lifetime. But the profits will come from very different sectors than those of the past. I'll share specifics with you in these pages.

Before we dive in, let me repeat myself: All of this is predictable thanks to the power of cycles.

The first book I ever published was titled *Our Power to Predict*. Its message remains as true today as it was in 1989. I just have better and more integrated cycles after 30 years immersed in this field.

Cycles are my and Andrew Pancholi's business. It's time you started listening to experts like us, who don't pretend that the economy can just grow incrementally into the future without recessions and disruptive technologies . . . and revolutions!

What did Janet Yellen say on June 27, 2017? That we will not see another financial crisis "in our lifetimes." Sounds like Irving Fisher just before the 1929 crash: "Stock prices have reached what looks like a permanently high plateau."

Andy is a dear friend and fellow cycles nut. He's the creator of *The Market Timing Report* and general partner and portfolio manager at Fidelis Capital Management. And he has some insights to share with you in the pages of this book as well.

Before we get started and get you ready for the greatest revolution since the rise of democracy, a word from Andy. . . .

PROLOGUE

Why We're Entering the Most Critical Time of Our Lives

Andrew Pancholi

The longer you can look back, the farther you can look forward.

—WINSTON CHURCHILL

AS HARRY JUST SAID, over the next several years we'll see a complete transformation in all aspects of our lives.

As you know, history repeats itself.

Most people are foolish enough to ignore this concept. They do so at their peril.

We're witnessing huge social, cultural, and financial (investing, etc.) change, and it's a result of some of the biggest cycles coming together. Basically, history repeating itself.

This is not another case of debt deleveraging and deflation. It's something far deeper.

Let's assume that we frequent a certain café.

I sip tea there every day.

Harry joins me once a week.

George comes along every two weeks.

You join us once a month.

Eventually, we'll all end up at that café on the same day. It's inevitable. And when we're all together, we'll have a party.

Cycles are exactly the same.

We have a whole range of them, from the super-macro cycles that you'll learn about in this book all the way through to the most minute ones, which can last a few days or even seconds.

The trick is to find those time windows when they all come together. That's when we get the fireworks. The more cycles that arrive at the party, the rowdier it gets!

The greatest British statesman who ever lived, Winston Churchill, said, "The longer you can look back, the farther you can look forward."

He was no fool!

This is the nature of forecasting with cycles.

The longer cycles that people either forget or have no knowledge of create the big, "unexpected" events. This is what some people refer to as "black swans."

Only there is no such thing as a black swan.

This is just a convenient tag to pin onto something that some expert just didn't see coming, because he didn't understand a cycle—or cycles altogether. It's their get-out-of-jail-free card!

They miss these things because they don't have enough retrospection to forecast what is just around the corner. Brexit was precisely one of these events. Later in this book, you'll learn how you, too, could have predicted it.

However, it's not just a case of looking back as far as you can. You also need to know *where* to look. That's what Harry and I do best!

As this revolution unfolds, we'll feel the effects of cycles that caused earth-shattering events the last time they peaked. I'll give you more details about these in this book, but for now, we're looking at events that include:

- Martin Luther nailing his 95 Theses to the church door, in the biggest religious rebellion of its time
- the *Mayflower* setting sail from England
- the 1720 South Sea and Mississippi Bubbles

- the American Revolution
- the French Revolution
- the 1848–50 revolutions of Europe
- the U.S. Civil War
- the First World War
- the 1929 crash
- the rise of Hitler
- the Second World War
- the atomic bomb
- the Arab oil crisis
- the impeachment of Richard Nixon
- the beginning of free-floating currency trading
- the 1987 crash
- the global financial crisis of 2007-08

Yes!

I quite literally mean that the cycles that led to those events are converging on us again—now and over the next several years!

We live in exciting times!

Let us help you through them (check out markettimingreport.com).



PART I

The Forces Driving the Revolution



CHAPTER 1

The Three Harbingers of Revolution

Cycles are the dark matter of our world. We can't see them, but they affect everything we do.

Harry Dent

NEIL DEGRASSE TYSON talks about how dark matter makes up 85 percent of the universe. We can't see it. We don't know what it is. We just know that our equations for explaining the universe don't work without including it. But it does have gravity, which is why we can detect it and measure its impact.

It's the same way with life, except that our "dark matter" is cycles. We can't see them, we can't touch them, and there are too many to fathom, but every single one affects us to some degree at multiple points in our lives.

They're the invisible, underlying currents that drive us.

As this decade rolls by us, we're caught up in an armada of economic, political, financial, social, and geopolitical cycles that are changing the face of our world.

We're about to move much deeper into the most intense phase of the Economic Winter Season in my 80-year Economic Cycle (more on this later). With it comes a once-in-a-lifetime great reset of debt and financial-asset bubbles and the emergence of a whole new economy, as occurred in the 1930s. Think of the advantages if you could

have seen that great reset coming—the sale of a lifetime in financial assets back then!

We're also entrenched in the converging downside of the Four Fundamentals—four key cycles that are critical to the performance of stock markets, the survival of economies, and the safety of citizens all across the globe (and I'll talk more about this later as well).

All four have been on a negative trajectory together since early 2014.

This convergence happens infrequently. The most comparable to this one occurred from late 1929 into 1934, giving us the worst years of the Great Depression. The only other such event in the last century resulted in the massive inflation of the 1970s. This cycle will continue to deepen through early 2020, with aftershocks into at least 2022.

But what really sets this century apart is the addition of the Three Harbingers of Revolution!

We last saw the most turbulent of these three cycles—the 250-year Revolution Cycle—during the American and Industrial revolutions of the late 1700s.

The 84-year Populist Movement Cycle is back. The last time this cycle rolled through, we had to endure the horrors of Hitler and Mussolini.

And there's the 28-year Financial Crisis Cycle, hanging over our heads like the sword of Damocles.

(Andy brought the 84- and 28-year cycles to my attention. I've been using the 250-year cycle for decades. I also have an 80-year cycle that is very close to his 84-year cycle.)

This is going to be fun! Let's look at each of these harbingers to better appreciate how they're going to revolutionize our world.

Harbinger #1: The 250-Year Revolution Cycle

The current revolution started in mid- and late 2016, with Brexit and then Trump, and it could last a decade or two, to as late as 2033.

The last one started in the 1760s, with the thirteen colonies' rebellion against the Sugar Act of 1764 and the Stamp Act of 1765. It culminated in the Boston Tea Party, in 1773. The First Continental Congress was formed in 1775, followed by the Declaration of Independence, in 1776. The Revolutionary War lasted from 1775 to 1783.

That period, from 1765 to 1783, was the birth of democracy. That was a very big deal, and it's still spreading through the emerging world.

From 1776 through 1789 Adam Smith published five editions of his breakthrough book *The Wealth of Nations*. He's considered the founder of classical economics and the first to express the dynamics of free-market capitalism—what he famously called “the invisible hand.” Sounds like dark matter, doesn't it?

This era also marked the practical beginning of the Industrial Revolution around the emerging breakthrough innovation of the steam engine.

I call this “When Harry Met Sally.”

Two opposite principles converged to create the greatest advance in standard of living in perhaps all of modern history.

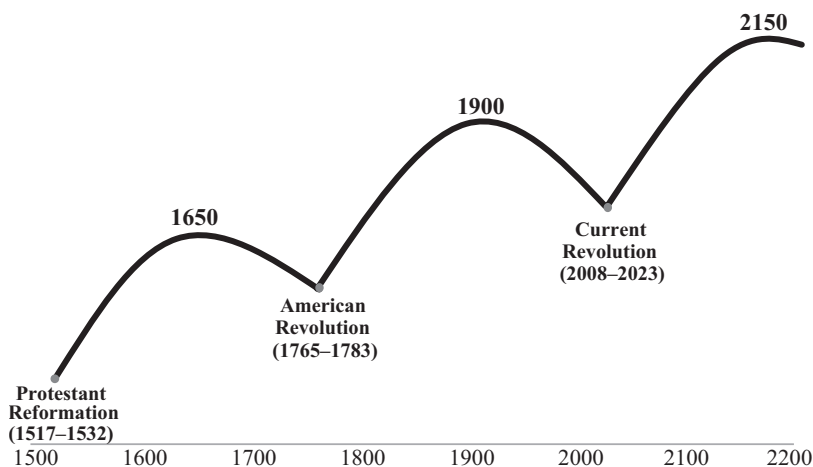
Capitalism rewards individual contribution and risk-taking. Democracy is inclusive, giving everyone a say via the right to vote. This aligns the troops with the generals.

The 250-year Revolution Cycle before “Harry met Sally” saw the Protestant Reformation, starting with Martin Luther's 95 Theses, posted in 1517. This created a split in the Catholic Church and played into the power of the printing press, invented in 1455.

This period also saw the emergence of one of the greatest inventors in history, Leonardo da Vinci. There was a clear intellectual revolution in this late stage of the Renaissance, from roughly 1517 to 1532.

Here's what this cycle looks like:

Figure 1-1: 250-Year Revolution Cycle



Source: Dent Research

The present 250-year Revolution Cycle corresponds with the Economic Winter Season of my 80/84-year Four Season Economic Cycle and Andy's 84-year Populist Movement Cycle. I increasingly think that these two cycles are one and the same and that the 84-year time frame is the more accurate.

Andy is a close friend and possibly the only other person in existence to be able to outcycle me at times.

We had a shootout at my Irrational Economic Summit, in Palm Beach in 2016, with many similar cycles, like 10-year, 30-year, 45-year, 60-year, 80/84-year, and 500-year. But Andy was pulling out 100-year, 144-year, and 180-year cycles that converge in this period.

He basically outgunned me on some of these longer-term cycles, and that's not easy to do.

That was when I decided we had to combine our cycle expertise, and this book was born.

Over the years, I've also increasingly turned to him for help fine-tuning my forecasts, because he excels at the shorter-term stuff. He

has mastered the art of cycles analysis by developing signals that show him potential turning points and an array of other invaluable information.

Harbinger #2: The 84-Year Populist Movement Cycle

This particular cycle is easier to see in the world today, because we're witness to the countless protests and riots almost daily.

It started with the deep dissatisfaction of the everyday worker and middle-class citizens when the U.S. economy fell apart in 2008. They'd already endured falling wages since 2000, so they were ripe for revolt.

These people have been devastated by one bubble and burst after the next, all while they've watched the wealthiest 1 percent run off with 50 percent of the money. It happened the same way in the 1929 long-term stock peak and the Economic Fall Bubble Boom Season—yes, about 84 years ago.

Worse, in the United States, they've been further affected by the “Asian deflation” in middle-class wages, thanks to competition from legal and illegal immigrants coming largely from Mexico and Latin America.

In Europe, that wage pressure was magnified by the refugee crisis, in which more than a million people poured into the continent in 2015.

The Greece default and the threat to the euro in 2010–11 was another spark. Unemployment in the Southern European countries is still near record highs. Black markets thrive there.

Now we've entered the real stage, a populist revolt against globalization, immigration, and Wall Street financial trickery.

Brexit passed against the polls in the UK.

Trump emerged against the polls in the United States.

More unexpected disruptions will follow.

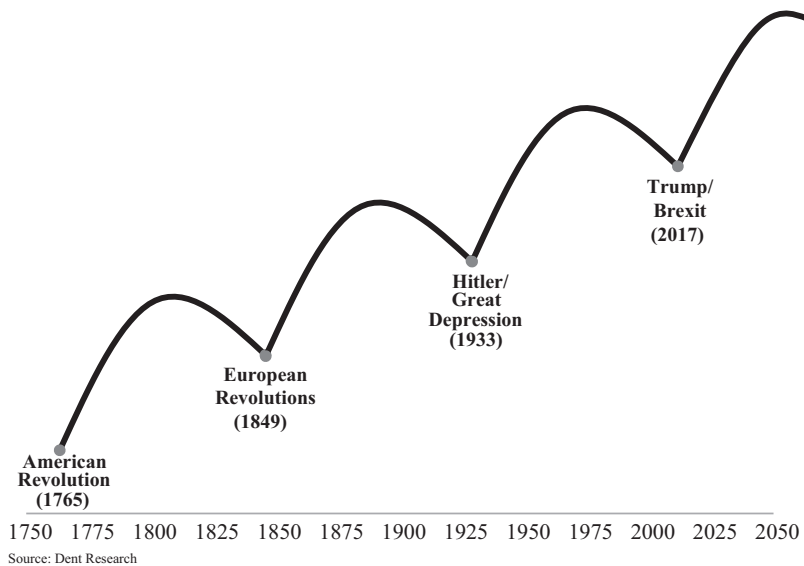
While the anti-EU candidate—Geert Wilders—failed in his bid to become the next prime minister of the Netherlands, it was a close race. . . . AND he and the far-right movements blanketing Europe aren't going away anytime soon.

And the French election was a heated contest between the populist, anti-EU, far-right candidate, Marine Le Pen, and the more liberal Emmanuel Macron. While Le Pen also lost her bid, she and her National Front are also here to stay.

The last time we had such a populist movement was in the early 1930s, led by Hitler and Mussolini in Europe. Hitler's whole appeal was his promise to make Germany great again!

The emergence of Hitler as German chancellor, in January 1933, and Trump as the U.S. president, in January 2017, occurred exactly 84 years apart. (I'm not calling Trump the next Hitler, nor am I likening the two! I'm just demonstrating this cycle and how precisely it defines such populist movements.)

Figure 1-2: 84-Year Populist Movement Cycle



If we trace this 84-year cycle back, we get the populist movement that lasted from 1933 through World War II.

Before that, we had the European revolutions, starting around 1848.

People became fearful of losing their perceived birthright.

The masses were fed up with being oppressed by the ruling classes. But they lacked a unifying catalyst.

That is, until Karl Marx and his principles brought a torchlight of hope. The simmering discontent gathered speed, and suddenly there was unification among the masses of Europe. Communism was born!

The continent was like a house of cards. Just the slightest thing brought it crashing down.

Between 1848 and 1850, every European nation experienced uprising and revolution.

It happened quickly.

The populace had had enough.

Does this sound familiar?

No one would have expected this five years earlier.

The Industrial Revolution then; the Internet and the technology boom now. The reckless, oppressive rule of the aristocrats then; ineffective governments now.

History repeats.

The cycle returns.

Before *that*, we had the First Continental Congress in the United States, in 1774, and the Declaration of Independence, in 1776 . . . which brings me back to the 250-year Revolution Cycle.

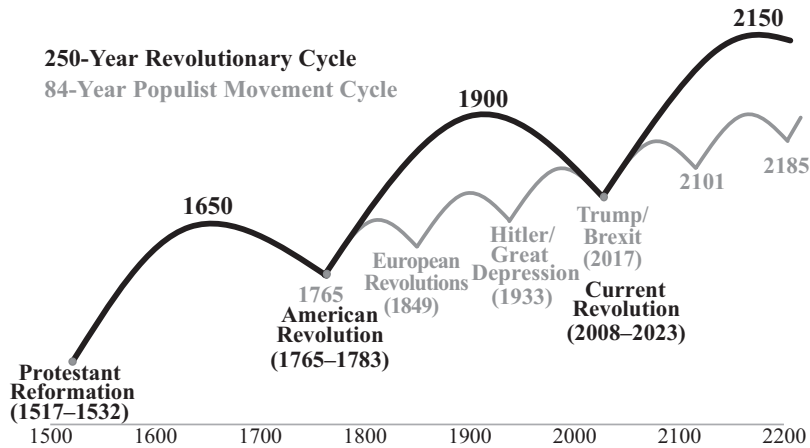
You see, three 84-year cycles add up to 252 years!

Just look at this next chart. Look at what these cycles look like together. . . .

Andy will give you more details about this particular harbinger in chapter 2.

Seeing cycles line up like that and identifying their impact may

Figure 1-3: 250-Year Revolution and 84-Year Populist Movement Cycles
Both Cycles Converge in 2017



Source: Dent Research

be the most beautiful thing I've ever seen (with the exception of my lovely wife, Jean-ne).

Harbinger #3: The 28-Year Financial Crisis Cycle

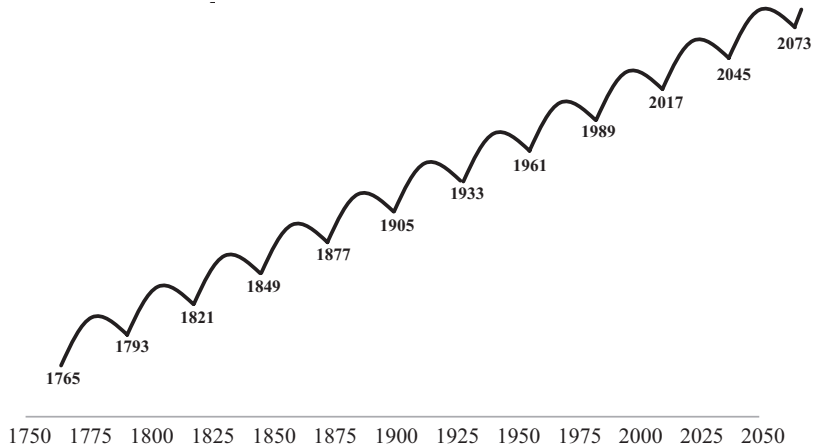
Andy also has a 28-year cycle that correlates with financial crises. This is similar to my long-standing 30-year cycle in commodity prices.

In 1933, the cycle bottomed out. That was when we saw the highest unemployment in U.S. history and the worst of the world-wide Great Depression.

The next bottom hit in 1961, with twin recessions in 1960 and 1962, the Cuban Missile Crisis, and President John F. Kennedy's assassination.

Then we got the recession and savings-and-loan crisis of 1990-91 (shortly after the bottom in 1989).

The other major financial crisis, obviously, was the one in 2008-09, and that hit on my 80-year (or, more likely, 84-year) Four-Season Economic Cycle over two Generational Spending Wave booms and

Figure 1-4: 28-Year Financial Crisis Cycle

Source: Dent Research

busts: the peak of the massive baby boom spending cycle and the dawn of the dreaded Economic Winter Season.

And finally, we get what Andy and I see as the next likely massive crash, from the second half of 2017 through at least late 2019 or early 2020.

That brings us back to the 84-year cycle, with a major separatist movement and backlash to globalization . . . and what a massive cycle this is shaping up to be!

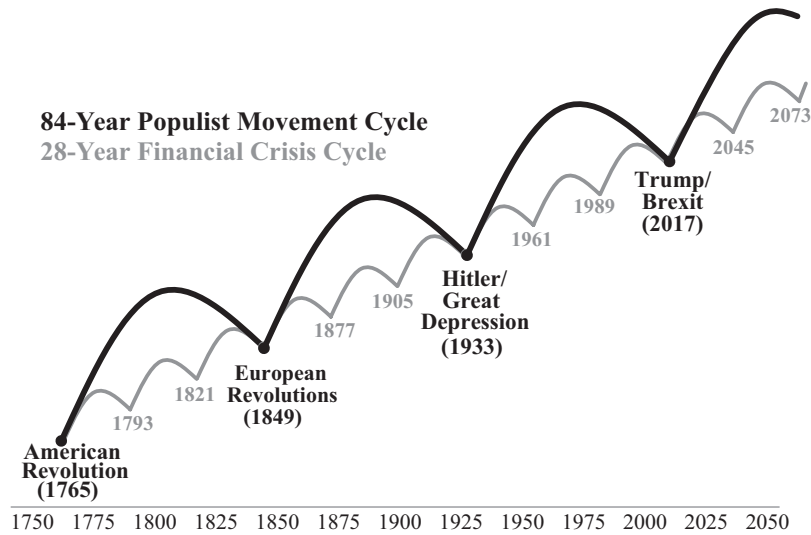
Twenty-eight times three is . . . ?

Eighty-four!

Other examples of this cycle include . . .

- 1793: France stumbled through the thick of the French Revolution.
- 1821: After centuries of rule, the Ottoman Empire lost control of Greece. Panama and Peru broke away from Spanish colonization. And Faraday invented the electric motor.
- 1877: Russia declared war on the Ottoman Empire. Britain annexed the Transvaal, a province in South Africa.

Figure 1-5: 84-Year Populist Movement and 28-Year Financial Crisis Cycles Both Cycles Converge in 2017



Source: Dent Research

- 1905: Russia entered a crisis. There was a huge famine and many violent uprisings. The Japanese wiped out the Russian navy.
- 1961: The Bay of Pigs invasion failed. The Berlin Wall went up. Russia won the early space race as Yuri Gagarin made history.
- 1989: The Berlin Wall came down. The Chinese army massacred students in Tiananmen Square.

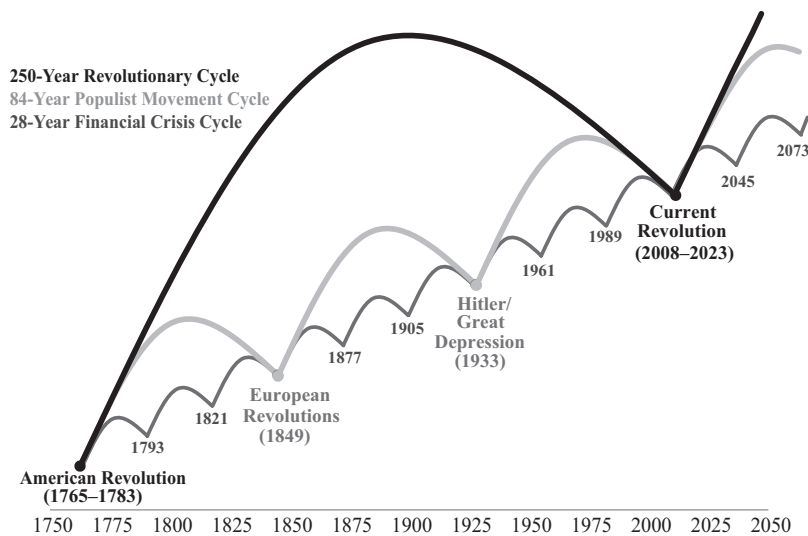
Like I've said, the cycle turns.

And the next one should start later this year!

When these three Harbingers of Revolution converge, you can expect major social, political, and economic changes at local and global levels. They converge most precisely in late 2017.

Here's the beauty of it: when you're aware of these cycles, it's easy to take steps to survive and prosper as the "dark matter" rolls on over us. We share these details with readers daily in our free e-letter.

Figure 1-6: The Three Harbingers of Revolution
All Cycles Converge in 2017



Source: Dent Research

Sign up at economyandmarkets.com. And remember to get your free report at dentresources.com, a thanks for reading this book.

The thing with cycles, though, is that the more confirmation you get, the more confidence you have about what the future holds.

While the Three Harbingers of Revolution are significant cycles individually, and while they constitute a powerful force when they converge, there's another big cycle that's joining this party.

CHAPTER 2

Which Came First? The Chicken or the Egg?

Do you see the parallels between then and now?

Andrew Pancholi

WHEN THE UK BROKE AWAY from the European Union and Donald Trump won the 2016 U.S. presidential election, it was clear: a tipping point had arrived. And 2017 would be an interesting year. (As would the rest of the decade!)

Many would say that Trump is a man of action. True to his word, he ordered construction of a wall between Mexico and the United States on Wednesday, January 25, his sixth day in office. But, as Harry would say, he's looking to build a wall for nobody. Our Mexican-born immigrant population, especially illegals, has declined since 2007 and will likely continue to do so in the even deeper downturn ahead.

But did you know that the most famous geopolitical and socio-economic wall to date, the Berlin Wall, was erected in 1961?

It was built to prevent communist East Germans from escaping to the more prosperous, capitalist West Berlin. It worked for 28 years, before it was brought down in 1989.

Add 28 years to 1989 and we arrive in 2017.

Right here, right now!

This shows the geometry of cycles.

Before we go any further, I must make one thing clear: I write

this to show you how cycles unfold in geopolitical and financial arenas. Nothing more. I'm not making judgments. I'm not criticizing. I'm simply observing!

A geopolitical and socioeconomic dividing structure is in the cards once again, as an absolutely perfect repetition of cycles unfolding.

That means 2045 will be a landmark year in divisiveness and financial crisis as well, not only because it lies a further 28 years ahead but also because it will mark 100 years from the end of the Second World War.

Paradigm shifts will occur.

On Friday, January 27, President Trump signed a separate executive order imposing immigration and travel restrictions on certain groups. While this ran into legal challenges, he refused to back down.

Sure, his order placed people of certain origins under suspicion, regardless of whether they are good guys or bad guys. But previous administrations—not as innocent as they'd have you believe—pursued similarly discriminatory policies.

The 84-year Populist Movement Cycle repeats in a chilling way, and within a window of a few days.

Eighty-four years earlier, on January 30, 1933, Adolf Hitler became Germany's chancellor.

He gained power rapidly because people thought that those around him and before him had been weak. The masses had had enough. They wanted him to make Germany great again.

While I am absolutely NOT comparing Trump to Hitler, does this sound familiar?

On April 1, 1933, the German government initiated a mass boycott of all Jewish-owned shops and businesses. In other words, it placed people of certain origins under suspicion, regardless of whether they were the good guys or the bad guys.

Head back 72 years (another important cycle in my research), to January 27, 1945. This was the exact date on which the Soviets liberated Auschwitz.

Recurrent timing, to the day.

The cycle doesn't stop there. Head back another 84 years from 1933 and we arrive in 1848.

Between 1848 and 1850, the majority of Europe went through revolution. On February 21, 1848, Karl Marx, with the support of Friedrich Engels, published *The Communist Manifesto*. He called for workers to unite: "You have nothing to lose but your chains!"

In fairness, Marx was probably only a catalyst for revolution. The seeds had been sown well before 1848, and tension had been mounting.

The Industrial Revolution was also playing its part, as was the extravagant behavior of the ruling classes.

France had another revolution on its hands. King Louis Philippe I had ruled for 18 years before fleeing into exile in England. The French Second Republic was declared.

The contagion spread around Europe in a rapid domino effect.

The highly unpopular Chancellor Metternich, of the Austrian Empire, was forced to resign.

Next came Italy, with fighting in Milan and the deposing of the various rulers of the many states within that country. Pope Pius IX was forced to flee the Vatican later in the year.

The end of March 1848 saw violent disorder throughout Berlin. King Frederick William IV was forced to make massive changes and carry out huge reforms to keep order.

Meanwhile, the Kingdom of Hungary was experiencing its share of troubles. Emperor Ferdinand V approved a series of laws sweeping away the Austro-Hungarian Empire's feudal legacy.

No European power was immune.

Even Great Britain saw the Chartist uprising, but this was a relatively minor affair compared with what her neighbors were going through.

Yet, within a year or two, order had been restored. Everything just blew over.

For the most part, these revolutions were inspired by intellectuals rather than workers themselves, thus making them unsustainable.

However, 1848–50, whichever way you look at it, was a major turning point for Europe. It was also approximately when the first great surge in globalization started, as Harry will cover in the next chapter.

This disruption wasn't limited to Europe. . . .

The United States defeated Mexico in their war in February 1848.

Within America, 1848 saw social advancement. The first women's rights convention was held, and, a few months later, the first medical school for women was opened in Boston.

The links are uncanny.

But if you're still not convinced, then turn the wheel back one more 84-year cycle—straight into the beginnings of the American Revolution, in 1765, a settlers' rebellion against British lords.

And, because we can, let's take this cycle back one more time, to the 1683 Battle of Vienna. This was more than just another historic battle. Many experts point to this event as a culminating point in the wars between the Holy Roman and Ottoman empires that had been running for 300 years.

Do you see the parallels between then and now?

But let's change track for a minute. . . .

Newton's Laws

Newton was a smart man!

His third law of physics states, "For every action, there is an equal and opposite reaction."

Since President Trump won the election, there have been mass protests the world over, an opposite reaction to his policies being enacted.

We're even moving away from globalization, toward nationalization and polarization.

Then there's Newton's first law: "Every object in a state of uniform motion tends to remain in that state of motion unless an external force is applied to it." In other words, until an external force collides with it, kicks its ass, and changes its motion.

Trump wants to "make America great again." This involves a degree of isolationism. However, once in motion, we might end up with micro-isolationism.

I was contemplating this before one of my regular telephone calls with Harry. He pointed out that an activist in California was gathering signatures for a petition to hold a ballot referendum on the question of whether the Golden State should leave the United States. The petitioner had to collect a certain number of signatures by July 25, 2017. If he did, then a referendum would be held in November 2018.

While that whole situation fizzled out after the petitioner opted to make Russia his permanent home, the cycles are telling us there's still danger that the United States may not remain united for much longer.

So let's project back from November 2018. We find it's two 84-year cycles from when California joined the Union, on September 9, 1850.

That means there's a distinct possibility that the United States will no longer exist as we know it by the end of 2018 or shortly thereafter, whether it's California that leaves or another state.

Here's something else to consider. . . .

Splitting Hairs

Trump was inaugurated as the 45th president of the United States of America. In terms of number cycles, "45" represents radical change!

We're indeed 100 years on from the thick of the First World War. Most significantly, despite most Americans' wanting to remain neutral, the United States joined what was once known as the Great War on April 6, 1917.

The mathematics of this cycle is clear, but there's another key cycle sequence at play as well.

Back in December 1773, the residents of Massachusetts had had enough. On one side, they were pledging allegiance to the Crown in England. On the other, they were completely disgruntled by British oppression.

The bubble burst as crate upon crate of tea was thrown into Boston Harbor . . . not the sort of tea party the English were used to.

Obviously, this tea party was short on crumpets, jam, cream, and scones. This was a tipping point.

The half cycle (42 years) of revolution takes us straight into the peak of the War of 1812, which ended in 1815.

America was fed up with British tariffs destroying their trade, not to mention the impressment of American men into the Royal Navy. Britain was, after all, a huge shipping and trading nation at the time. It was also in the thick of the Napoleonic Wars.

To some extent, this was just a thorn in the side for the British. . . . But for America, this war was a major statement.

Move on another half cycle (45 years this time, on a 90-year cycle—another important cycle historically) and we arrive at 1857: the year of the Western world's biggest financial crisis (although for North America, the 1835–43 real estate crash in the bubbling Midwest and Chicago was worse).

The discovery of gold in the late 1840s had led America to a second boom in western migration and prosperity. Land speculation was growing again. Most important, railroads were expanding across the nation. By 1857, the boom was running out of steam.

The gun was loaded, and the trigger was about to be pulled.

In Cincinnati, the Ohio Life Insurance and Trust Company failed. Suddenly there was a run on banks. In fact, by October 1857, 62 of the 63 banks in New York had suspended payments.

A full-blown stock market crisis ensued.

Britain was also hit hard, as was Europe.

The UK was going through a currency crisis. The nation had lost its edge in global domination, due to the advancement of transportation, particularly steamships. She wasn't used to so much competition.

These two superpowers sucked the rest of the world into chaos. All on time!

Harry and I both have a chart from Robert Prechter that depicts the long-term boom back to 1787—since the last great 250-, 84-, and 28-year cycle revolution. Its first and largest set of major stock crashes and depressions occurred between 1835 and 1857—amid what Harry calls a “great reset.”

Then there's 1896 (39 years later).

On December 21, 1896, the National Bank of Illinois collapsed, creating a domino effect that led to a banking panic.

By that point, America was in depression as a result of events running all the way back to 1893. There was deep disagreement about the gold standard and also the use of silver.

Some people felt that the influential families were trying to control the American economy, which led to an increase in anti-Semitism and nationalism. Harry and I will show later how 1896 marked the bottom of a 500-year cycle, after a peak in inflation in 1648. Hence, here was the coincidence of an 84-year and a larger 500-year cycle around 1896.

Now fast-forward to 1940.

By now the world was once again at war. The United States was trying to remain impartial. That is, of course, until December 7, 1941, when Japan attacked Pearl Harbor. America could no longer sit on the fence.

The cycle itself had already instigated a global crisis. The Japanese attack just escalated it. There was a second great reset between late 1929 and 1942 in stocks and the economy.

Then forward again. . . .

On Christmas Day 1979, six days before the end of the year, Soviet tanks rolled into Afghanistan, and Moscow's occupation began after a

coup in Kabul. Leonid Brezhnev was expanding his empire. President Jimmy Carter declared this to be the greatest threat since World War II. Cold War tension intensified to a new level.

Meanwhile, domestically and all across Europe, the economic aftershocks of the 1970s Arab-led oil crisis had had their full impact.

High unemployment combined with persistent inflation, and stagflation had set in.

In the UK, inflation hit 20 percent in the late 1970s.

U.S. inflation reached 14.8 percent in March 1980.

So politicians got involved. Federal Reserve chairman Paul Volcker raised interest rates to nearly 20 percent.

People lost their homes.

Volcker may have solved the problem of inflation, but he also seemed to have brought the economy to its knees. (Actually, he was just bringing reality to the already out-of-control inflation and weakening demographic trends.)

And guess what?

These events all fit with cycles emanating from the Boston Tea Party.

This 84-year cycle, along with its twin 42-year cycles (averaged), is indeed life-changing. As is the next one that Harry will give you more evidence about, but it's one I have noticed in my research as well.

In fact, Harry told me he noticed the 100-year cycle I first shared with him only after he saw an important long-term chart that surprised even me.

CHAPTER 3

Witness the Climax of Globalization and the Centurial Cycle

This is a major setback for globalization . . . and it's NOT anywhere near the end, yet.

Harry Dent

A WHOPPER OF A NEW CYCLE IS EMERGING, one of great importance and potential impact.

It's the Centurial Cycle, and it sees globalization peak about every 100 years.

Lucky us! We're witness to the peak in globalization's second surge.

Andy has been tracing a 100-year cycle further back . . . but this may be its most important impact.

For cycle guys like Andy and me, seeing this next chart was a "wow" moment. . . . And we didn't even have to create it.

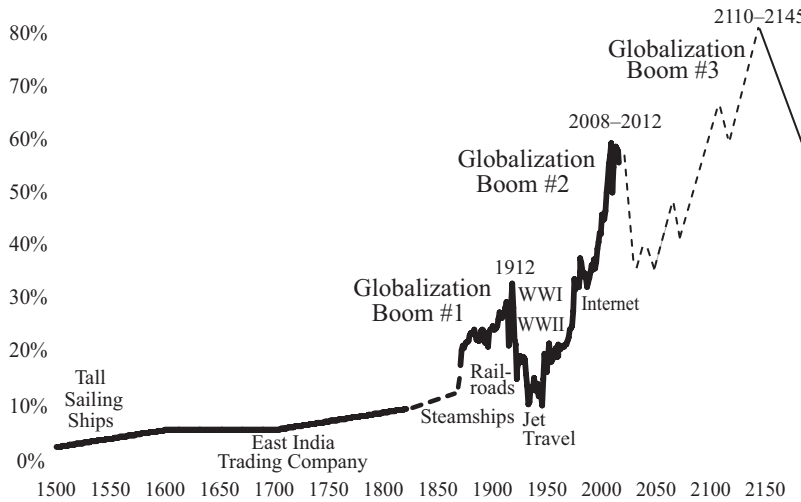
There are a couple of specific points I want to make about this chart.

This is great historical research, but in my view, it double-counts global trade. It takes the sum of exports AND imports as a percentage of global GDP. But they're really just the two sides of a single coin and equal out in the sum of things.

In other words, one's export is another's import.

So I halve the percentages on the left axis of the chart to consider just exports when I look at it. But I'm not going to change this great

Figure 3-1: The Second Surge in Globalization Has Peaked
Global Trade as a Percentage of Global GDP



Source: Estevadeordal, Frantz, and Taylor (2003); Penn World Tables, version 8.1; Klasing and Milionis (2014); World Bank; ourworldindata.org/international-trade; Dent Research

chart. Instead, I'll just thank Estevadeordal, Frantz, and Taylor for their great research.

Doing that still gives us global trade at the recent peak of a little more than 30 percent of GDP, which is substantial compared with history, as you can see. Note that U.S. exports account for only 11 to 12 percent of its total GDP.

After we learned to navigate the world with tall sailing ships, conquer nations with gunpowder, and spread the word with the printing press in the last 500-year Mega-Innovation and Inflation Cycle, which started around 1400 (again, more on that to come), global trade grew only slowly. Those ships were slow and small, and most of the crews didn't make it back.

The first major surge in globalization came with the creation of larger and more powerful steamships. After that, it was amplified by continent-spanning railroads in Europe and, especially, America. Railroads opened and united a vast, new, resource-rich continent

that generated the leading country in the world 100 years later! Did I say 100? Yes, I did!

Globalization Boom #1 was from around 1850, driven first by steamships and then railroads, into 1912. That was when World War I hit and caused a major retrenchment—and was that a major backlash against globalization or what?!

This was aggravated by protectionist tariffs in the Great Depression (we'll likely see the same effect from the proposed tariffs today) and then the most destructive conflict in modern history, World War II.

Hard to have good global trade in that environment!

Speaking the Language of Technical Analysis

I always like to describe things in Elliott Wave terms. After all, Robert Prechter has made it the language of technical analysis. And it makes the movement through cycles and trends easy to visualize and talk about, even though many Elliott Wave analysts have different interpretations of the patterns.

The first surge of globalization, from about 1850 through 1912, was “wave one up.”

The 33-year retrenchment from 1913 to 1945 was the “wave two correction.”

The sharpest surge was, and typically is, “wave three,” up to somewhere between late 2007 and late 2016.

Now we're looking at a multi-decade retrenchment—or “fourth wave down”—ahead.

The retrenchment after the first surge was from 15 percent to 6 percent of global GDP (remember, I'm considering only exports). That's a 60 percent decline. This only made the period of the Great Depression worse.

The Great Depression would have occurred anyway on the 80/84-year Four-Season Economic Cycle, which hit again in 2008 and ends only in 2022–23.

Individual countries often think they can benefit from protecting their own industries, but when everyone does the same thing, all it does is shrink the global pie.

Again, U.S. exports are just 11 to 12 percent of its GDP.

Germany’s exports are a considerably bigger portion of its GDP, at 46 percent (which is very high among Western European nations and even among East Asian ones).

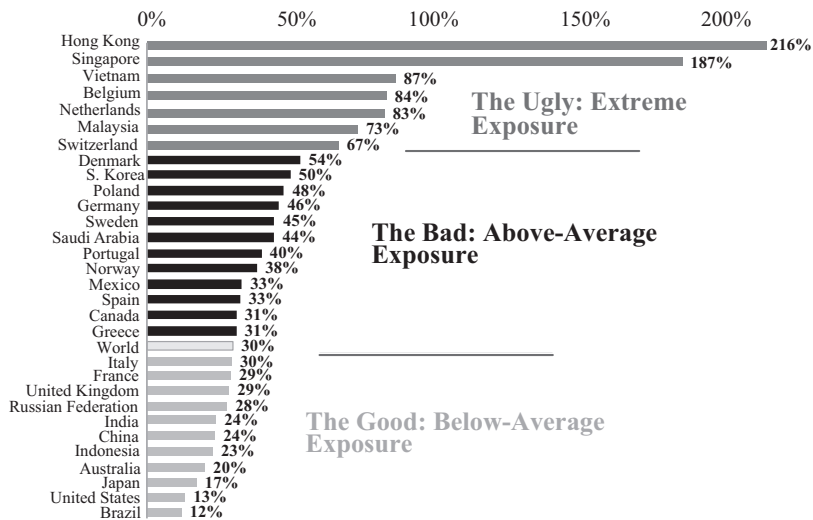
Hong Kong and Singapore are off the charts.

These high-export countries will get hit the hardest by this “fourth wave down” retreat in the globalization cycle, and the United States will continue to be the best house in a bad neighborhood.

Hong Kong and Singapore are toast, and for the near term, as we move through this current globalization retrenchment, they’ll be crushed by the massive drop in their exports!

Remember, the last pullback saw global export trade fall 60 percent.

Figure 3-2: The Good, the Bad, and the Ugly as Globalization Retreats Exports as a Percentage of GDP, 2013–2015 Average



Source: World Bank

But if Bob Prechter looked at Figure 3-1, he'd say there's a fifth wave still coming. That wave should bring us up to at least 40 percent exports as a percentage of GDP (80 percent on this graph).

That would naturally occur as emerging countries, with their significantly larger populations, become more urban and middle-class.

Without Bob's input, though, I would still know there will be a fifth-wave surge in globalization over the next 100-year cycle—but this was also a cycle I first learned from him.

What makes me so certain is the 500-year Mega-Innovation and Inflation Cycle.

It Pays to Be on the Right Side of a Bigger Cycle

The 500-year Mega-Innovation and Inflation Cycle, which produces inflation during its upswing and deflation during its downswing, has pointed up since 1896 (the lowest point of deflation in modern history). It continues in its positive arc until around the 2140s.

This is a great thing.

The last such cycle was up from around 1400 into 1648, with a 100-year, stronger-than-average boom starting around 1500 that culminated in the Elizabethan Golden Age of 1558–1603.

That's why I expect one more mega-surge in globalization between the 2070s and the 2140s.

After all, we've already seen a stronger-than-average boom between 1933 and 2017. There's likely more to come up until 2055–68, when emerging-country demographics finally start to slow, just as the developed countries have since 2007 in North America and since 2011 in Europe.

The next boom will take root in the emerging world (somewhat outside of China), thanks to the strong demographic trends there.

Given the current trajectory of demographic trends, the developed world faces a wilted future unless we have a revolution in aging in the decades ahead.

People need to live and work for much longer. This still very bullish 500-year cycle strongly suggests that! Maybe we even have two sets of kids (one in our thirties and another in our sixties) and don't retire until we are 100-plus. Two sets of kids would also bolster our sagging demographic dilemma, as would much longer work spans.

Those are the two things I see reversing the current dismal demographic trends in the developed world.

There's an important point that was a big "aha" insight for me in the 1980s.

Inflation, from a longer-term perspective, is a sign of demographic progress. It's also reflected in urbanization, which fosters greater specialization of labor and a higher standard of living. We pay more for goods that others produce, and we make more money by specializing. This is possible only in urban environments, and it's been further fostered by the dynamic duo of capitalism and democracy since the last 250-year cycle.

Such specialization requires more dollars and credit to facilitate greater trade. Delegating more to other specialists raises the cost of products. That creates inflation.

But the key is that our higher wages from specialization trump that inflation. That's how we get higher inflation *and* a higher standard of living—and the long-term correlation is crystal clear.

Since 1900, our standard of living, adjusted for inflation, has increased more than eightfold . . . and all of that during one of the highest inflationary periods in history. The gold bugs always tout a chart showing that the value of a dollar has fallen by 97 percent since 1900, as if that has destroyed our wealth. . . . But clearly, the opposite happened through the facilitating of specialization and greater trade, including globalization.

Hence, if trade and specialization retreat on this 100-year Centurial and globalization cycle, then our economy is going to be worse for a time, not better.

Hey, the specialization of labor was Adam Smith's primary

thesis. He looked at it in the context of nations. It's since become more about individual workers, or labor.

So it should come as no surprise to you that there are two 250-year cycles within each 500-year one! Each revolution in innovation or politics accelerates the last one.

Cycles in cycles! It's exhilarating. . . .

(I know by now you're thinking that Andy and I need to get girlfriends. Well, we both have great ones, although it took us both a few tries!)

The Protestant Reformation, beginning in the early 1500s, accelerated a great boom in Europe, the Elizabethan Golden Age in Britain, and world circumnavigation.

This second surge in globalization was a major catalyst to growth and specialization of labor, but now it's clearly subsiding, and rapidly.

First it was jet travel after World War II, and then the Internet, that fostered this very steep and powerful second surge.

But now, too many workers feel that immigrants and foreign workers are hurting more than helping their standard of living.

There is still a massive divide in income between the peaking first world and the growing third world.

And while developed-world factory workers worry about the threat of lower-wage Asian and immigrant workers . . . the bigger threat there, to both, is robots! They don't have emotional problems, and they don't need healthcare and retirement benefits, just a little maintenance.

And then there's the EVEN greater threat of the automation of left-brain tasks in the office, including many higher professional skills.

We ultimately have to become creative, right-brain-oriented entrepreneurial workers who create more customized products and services, delivered in real time . . . to compete with computers that do as much for simple and complex left-brain tasks.

Expect anti-free-trade sentiment and trade wars to grow in the

years and even decades ahead, especially in the worst economic years—likely between late 2017 and 2023.

Combined with the rapid aging of populations in most developed countries, this isn't a good trend for the global economy.

And because global leaders and their posses of experts don't understand or even see these cycles, they'll slog painfully from one blunder to the next while the world unravels despite them.

We will get a revolution, first in politics on this 250-year revolution, and then in technology on my 45-year revolution to follow, from 2032 forward. But . . .

The problem is that it's only going to get worse before such a real and deeper revolution is possible. That's why we keep the conversation going at dentresources.com.