

Eye on the World

April 11, 2020

This compilation of material for "Eye on the World" is presented as a service to the Churches of God. The views stated in the material are those of the writers or sources quoted by the writers, and do not necessarily reflect the views of the members of the Church of God Big Sandy. The following articles were posted at churchofgodbigsandy.com for the weekend of April 4, 2020.

Compiled by Dave Havar

Luke 21:34-36—“But take heed to yourselves, lest your souls be weighed down with self-indulgence, and drunkenness, or the anxieties of this life, and that day come on you suddenly, like a falling trap; for it will come on all dwellers on the face of the whole earth. But beware of slumbering; and every moment pray that you may be fully strengthened to escape from all these coming evils, and to take your stand in the presence of the Son of Man” (Weymouth New Testament).



A Reuters article by Mike Segar titled “Factbox: Global Economic Policy Response to Coronavirus Crisis” was posted at reuters.com on April 9, 2020. Following is the article.

Governments and central banks around the world have unleashed unprecedented fiscal and monetary stimulus and other support for economies floored by the coronavirus pandemic.

The G20 said on March 26 it would inject more than \$5 trillion into the global economy to limit job and income losses and “do whatever it takes” to tackle the pandemic.

Following is a summary of the main policy steps.

United States

■ Monetary stimulus

The U.S. Federal Reserve cut interest rates in two emergency meetings on March 3 (50 basis points) and March 15 (100 bps), taking the federal funds

rate to 0-0.25%, and pledged \$700 billion in asset purchases, or quantitative easing (QE). It also cut the discount window rate by 150 basis points.

On March 23 it promised unlimited, open-ended QE, including purchases of corporate and municipal bonds.

■ Liquidity operations and funding

Trillions of dollars in repurchase agreements, flooding the markets with cash; swap lines with other major central banks to provide dollar funding; programme to support money market funds; easing of bank capital buffers; funding backstop for businesses to provide bridging loans of up to four years; funding to help credit flow in asset-backed securities markets; also plans to extend credit to small- and medium-sized businesses.

The Fed on March 31 broadened the ability of dozens of foreign central banks to access U.S. dollars by allowing them to exchange holdings of U.S. Treasury securities for overnight dollar loans. The programme was expected to be running by April 6 and last for at least six months.

The Fed on April 9 rolled out a broad, \$2.3 trillion effort to bolster local governments and small and mid-sized businesses, offering four-year loans to companies of up to 10,000 employees and directly buying the bonds of states and more populous counties and cities.

■ Fiscal stimulus (federal)

The U.S. House of Representatives passed a \$2.2 trillion aid package—the largest in history—on March 27 including a \$500 billion fund to help hard-hit industries and a comparable amount for direct payments of up to \$3,000 to millions of U.S. families.

Euro Zone

■ Monetary stimulus

The European Central Bank on March 12 added 120 billion euros (\$130 billion) to its existing asset-purchase programme of 20 billion euros a month.

On March 19, it added another 750 billion euros in QE, taking the total to about 1.1 trillion euros this year, and added Greek government debt to the portfolio of bonds it would purchase.

On March 26, it eliminated a cap on how many bonds it can buy from any single euro zone country.

■ Liquidity operations and funding

The ECB cut the interest rate on its Targeted Long-Term Refinancing Operations (TLTROs)—cheap loans to banks—by 25 basis points to -0.75% on March 12. It provided additional LTROs to bridge bank funding through to June and relaxed capital rules.

■ Fiscal/other

Suspension of limits on EU government borrowing; considering allowing precautionary credit line worth 2% of national GDP from ESM bailout fund.

EU governments and institutions are likely to agree steps on April 9 that could boost the EU's fiscal response to the coronavirus pandemic to 3.2 trillion euros.

The steps will include 240 billion euros available for standby credit for governments; 200 billion euros in additional European Investment Bank lending to all EU firms; 2.22 trillion euros in liquidity support for EU governments for sectors facing disruption and companies facing liquidity shortages; and 417 billion euros in discretionary fiscal measures of EU governments.

Germany**■ Fiscal stimulus**

Agreed package worth up to 750 billion euros on March 23; 100 billion euros for an economic stability fund that can take direct equity stakes in companies; 100 billion euros in credit to public-sector development bank KfW for loans to struggling businesses; stability fund will offer 400 billion euros in loan guarantees to secure corporate debt at risk of defaulting.

France**■ Fiscal stimulus**

45 billion euros of crisis measures on March 17 to help companies and workers; guaranteed up to 300 billion euros of corporate borrowing from commercial banks on March 16.

Italy**■ Fiscal stimulus**

Emergency decree worth 25 billion euros on March 16, suspending loan and mortgage repayments for companies and families and increasing funds to help firms pay workers temporarily laid off.

New emergency decree approved on April 6 that will offer more than 400 billion euros worth of liquidity and bank loans to companies.

Spain**■ Fiscal stimulus**

A 200 billion euro package on March 17; half in state-backed credit guarantees for companies and the rest including loans and aid for vulnerable people. The government approved on March 31 a 700 million euro aid package, including a measure to suspend evictions of vulnerable households for six months after the state of emergency is lifted.

United Kingdom

■ Monetary stimulus

The Bank of England cut interest rates in two emergency meetings on March 11 (50 bps) and March 19 (15 bps), taking the rate to a record low of 0.10%; announced 200 billion pounds (\$248 billion) of bond purchases.

■ Liquidity operations and funding

The BoE introduced a new programme for cheap credit and reduced a capital buffer to help banks lend.

A BoE corporate financing facility will buy commercial paper with a maturity of up to 12 months from businesses that had a pre-crisis investment-grade credit rating or similar.

The Bank of England said on April 2 it will double the size of its corporate bond purchase programme to at least 20 billion pounds.

■ Fiscal stimulus

FISCAL STIMULUS—A 30 billion pound stimulus plan on March 11; 330 billion pounds in loan guarantees to businesses; offered to pay 80% of wage bills if staff put on leave, up to a maximum of 2,500 pounds a month. Businesses also allowed to temporarily hold onto 30 billion pounds in VAT.

Canada

■ Monetary stimulus

The Bank of Canada cut rates in three emergency meetings on March 4 (50bps), March 13 (50 bps) and March 27 (50 bps), taking the overnight interest rate to 0.25%.

The Bank also said on March 27 it would buy Government of Canada securities in the secondary market. It will begin with purchases of C\$5 billion per week, across the yield curve.

■ Liquidity operations and funding

Eligible collateral for term repo operations expanded; C\$50 billion insured mortgage purchase programme; C\$10 billion credit support programme for businesses. Canadian Mortgage and Housing Corp on March 26 bolstered the insured mortgage purchase programme to C\$150 billion from previously announced C\$50 billion.

■ Fiscal stimulus

Ottawa will cover up to 75% of the wages of people working for small and medium-sized enterprises; C\$55 billion in tax deferrals for businesses and families; C\$27 billion aid package for workers and low-income households.

Japan

■ Monetary policy

The Bank of Japan eased monetary policy by ramping up purchases of exchange-traded funds (ETFs) and other risky assets, including corporate bonds. It is also creating a new loan programme to extend one-year, zero-rate loans to financial institutions.

■ Fiscal stimulus

The government on March 10 announced 430.8 billion yen of extra spending, much of it aimed at supporting small and medium-sized businesses. It will also fund upgrades to medical facilities, and subsidize working parents forced to go on leave because of school closures.

The government approved on April 7 an unprecedented economic stimulus package equal to 20% of economic output. The package totals 108 trillion yen (\$993 billion) and includes cash payouts worth more than 6 trillion yen to households and small and midsize firms.

China

■ Monetary stimulus

The People's Bank of China (PBOC) on March 30 lowered the seven-day reverse repo rate to 2.20% from 2.40%, the largest cut in nearly five years.. The PBOC cut its one-year Loan Prime Rate by 10 basis points to 4.05% on Feb. 20, after various liquidity injections and other policy easing earlier in the year.

■ Liquidity and funding

The PBOC cut the amount of cash that banks must hold as reserves for the second time this year on March 13, releasing 550 billion yuan.

China offered easier funding for small and medium-sized businesses, increasing yuan re-lending and re-discount quotas by 500 billion yuan (\$71 billion) (Feb 25).

China also increased policy banks' loan quota by 350 billion yuan to make loans targeting these businesses.

The People's Bank of China said on April 3 it will cut the reserve requirement ratio (RRR) for small banks by 100 basis points, releasing around 400 billion yuan. It will be implemented in two phases—the first 50 basis point cut will be effective April 15 and a second 50 bps cut will be effective May 15.

■ Fiscal stimulus

China is set to unleash trillions of yuan of fiscal stimulus. It aims to spur infrastructure investment, backed by as much as 2.8 trillion yuan of local government special bonds, according to sources on March 19. The national budget deficit ratio could rise to record levels, sources added.

The ruling Communist Party's Politburo said on March 27 it would step up macroeconomic policy changes and pursue more proactive fiscal policy. It called for expanding the budget deficit, issuing more local and national bonds,

guiding interest rates lower, delaying loan repayments, reducing supply-chain bottlenecks and boosting consumption.

Earlier in the year, Beijing introduced various small measures and fiscal expenditure such as tax breaks, reduced power charges and fee reductions.

India

■ Monetary stimulus

The Reserve Bank of India slashed its benchmark repo rate by 75 basis points to 4.40% on March 27.

■ Fiscal stimulus

The federal government announced on March 26 a 1.7 trillion rupee (\$22 billion) stimulus plan providing direct cash transfers and food security measures.

South Korea

■ Monetary stimulus

The Bank of Korea cut interest rates by 50 basis points to 0.75% on March 16.

■ Fiscal stimulus

The government will make emergency cash payments to all but the richest families, totaling 9.1 trillion won (\$7.5 billion), drawing up a second supplementary budget in April.

Initial supplementary budget worth 11.7 trillion won; 50 trillion won in emergency financing for small businesses; key capital flow rules temporarily further loosened to encourage local financial institutions to supply more dollars.

South Korea on April 7 doubled its planned economic rescue package to 100 trillion won. The package includes 29.1 trillion won in loans to small- and medium-sized companies, while another 20 trillion won will be used to buy corporate bonds and commercial paper of companies facing a credit crunch.

South Korean President Moon Jae-in said on April 8 the government would make an additional 36 trillion won of cheap loans available to exporters hit by the coronavirus. Moon also said fresh measures worth 17.7 trillion won would be rolled out to boost consumption and support domestic demand.

Indonesia

■ Monetary stimulus

Bank Indonesia cut its seven-day reverse repurchase rate by 25 basis points to 4.50% on March 19.

■ Fiscal stimulus

Jakarta announced an additional \$24.9 billion in spending on March 31, including a 3 percentage point reduction in the corporate tax rate to 22%.

Other measures were expanding social welfare to benefit up to 10 million households, food assistance and electricity tariff discounts and waivers.

Australia

■ Monetary stimulus

The Reserve Bank of Australia cut rates in two steps (25 bps on March 3, 25 bps on March 19), taking the cash rate to 0.25%; introduced the first use of quantitative easing, setting a target of around 0.25% for bond yields.

■ Liquidity operations and funding

A A\$90 billion (\$56 billion) funding facility to banks at fixed rate of 0.25%; A\$15 billion purchase programme of residential mortgage-backed and other asset-backed securities; A\$715 million support programme for airlines.

■ Fiscal stimulus

A\$66.1 billion in assistance for companies and additional welfare payments; A\$17.6 billion in subsidies for apprentices, small businesses, pensioners and others; A\$130 billion to subsidize wages of an estimated 6 million people.

Brazil

■ Monetary stimulus

Central Bank of Brazil cut interest rates by 50 basis points to 3.75% and eased capital requirements for financial institutions.

■ Liquidity operations and funding

1.2 trillion reais (\$231 billion) central bank programme to inject liquidity through purchases of bank loan portfolios; new rules allowing banks to offer firms and households increased loans and better terms; central bank intervention in FX markets and repurchases of dollar-denominated sovereign bonds.

■ Fiscal stimulus

150 billion reais budget boost to support most vulnerable population and jobs; presidential decree declaring national emergency allowing the government to waive fiscal targets and free up budget resources.

Brazil's government on April 1 launched a 51 billion reis programme that will allow companies hit by the coronavirus crisis to reduce workers' salaries and hours, or temporarily suspend contracts, in order to preserve jobs.

South Africa

■ Monetary stimulus

South African Reserve Bank (SARB) cut its main lending rate by 100 basis points to 5.25% on March 19.

■ Liquidity operations and funding

The SARB announced on March 25 a programme to buy bonds on secondary market.

■ Fiscal stimulus

South Africa said on April 6 it would set aside 1.2 billion rand (\$66 million) to help small-scale farmers in a bid to support food production.



"Eye on the World" comment: The following list of articles consists of headlines of extra articles, which are considered international. The articles were not posted, but the headlines give the essence of the story.

- An article by Bruno Macaes titled "China Wants to Use the Coronavirus to Take Over the World" was posted at nationalreview.com on April 3, 2020.
- An article by Loveday Morris and Michael Birnbaum titled "European Leaders Warn Coronavirus Could Lead to the Breakup of Their Union" was posted at washingtonpost.com on April 3, 2020.
- An article by Rodrigo Orihuela titled "Spanish Government Aims to Roll Out Basic Income 'Soon'" was posted at bloomberg.com on April 5, 2020.
- An article by Emilia Jiang titled "The Great Crawl of China: Tens of Thousands of Chinese Tourists Are Stuck at a Jam-Packed Tourist Attraction After It Reopened Amid Coronavirus Pandemic" was posted at dailymail.co.uk on April 6, 2020.
- An article by Benoit Faucon, Summer Said and David Hodari titled "Saudis, Russians Bury Differences; But Mexico Threatens Oil Deal" was posted at wsj.com on April 9, 2020.
- An article by Andy Wells titled "Coronavirus: Police [in Britain] 'Could Start Searching Shopping Trolleys' As People Continue to Flout Lockdown" was posted at yahoonewsuk.com on April 9, 2020.
- A Reuters article by Anthony Esposito titled "Mexico's Prostitutes End Up Homeless As Coronavirus Keeps Clients at Home, Shuts Hotels" was posted at reuters.com on April 9, 2020.



Looking back to March, an article by Jeff Spross titled "The Feds \$1.5 Trillion Intervention Explained" was posted at theweek.com on March 12, 2020. Following is the article.

In the latest sign that even the soberest of American economic policymakers are freaked out by the coronavirus, the Federal Reserve announced on Thursday [March 12] it's going to drop an extra \$1.5 trillion on the financial system. The Fed actually made an emergency cut of 0.5 percentage points to its interest rate target just the other week. But it seems the central bank officials think the economy needs extra cushioning against the blows from the coronavirus outbreak.

But how exactly will this work, in practice? And who will benefit?

As you might already know, the Fed is the United States' central bank. Crudely put, it's a bank for the country's private banks, and its job is to make sure the financial and banking systems don't blow up, so Americans can carry on with business and commerce. The most visible of these efforts are the Fed's adjustments to interest rates, which also give the central bank enormous influence over the economy, and the balance between inflation and employment.

But today's \$1.5 trillion announcement is a bit different.

Basically, the Fed is offering to do a bunch of dirt-cheap overnight lending to the banks through an oddball financial transaction, to make sure the whole financial system has enough immediately-accessible money to keep functioning smoothly. That's your short and pithy summary. But explaining it further requires a brief history lesson, plus some wonkery. So buckle up!

When people say the Federal Reserve "creates" money, what they're actually referring to are reserves—the money banks hold at the Fed, the same way you hold your money at the bank.

Traditionally, the way the Fed adjusted interest rates was by creating reserves and using them to buy U.S. Treasury bonds from the banks, or by selling bonds to the banks and taking reserves in exchange.

The first move added to the supply of reserves in the system, while lowering the interest banks charged each other for those reserves. The second move did the opposite.

By manipulating the interest banks charged each other for reserves, the Fed adjusted how much lending the banks would do to businesses and individuals, and what interest rate they would charge.

But then came the Great Recession, when the Fed flooded the financial system with trillions in additional reserves to prevent a collapse.

That backstopped the banks' finances, but it also increased the supply of reserves so much that there was no point in the banks charging each other anything at all to trade reserves back and forth anymore. The Fed effectively drove its interest rate target to permanent zero, and broke its traditional tool for adjusting interest rates. It had to come up with something new.

What the Fed hit on was paying the private banks an interest rate on their reserves. As a matter of basic economics, there's no reason for the banks to charge anyone

a lower interest rate than the Fed was paying them. Which meant the Fed could push interest rates up again by increasing the interest it paid the banks.

Post-2008, other things have changed in the wider economy as well. Regulations have tightened, and now demand that private banks hold on to a much bigger pile of reserves in comparison to the loans they have outstanding, which means those reserves aren't free for trading.

The Fed itself partially sold off the massive portfolio of assets it bought to fight the 2008 collapse, and that's reduced the availability of reserves as well.

Finally, corporate tax payments and borrowing by the Treasury Department are both events that occur pretty regularly, and also suck reserves out of the system when they happen. (When people and companies pay their taxes, or buy Treasury bonds, the banks they work with have to send reserves back to the government.)

Fast forward to last fall, and this confluence of factors caused a key piece of the financial market—the “repo” market—to short circuit. Essentially, a “repo” is where one bank or financial firm sells a Treasury or other asset to another bank or firm in exchange for reserves, with a preset agreement to buy it back at a later date.

As I mentioned up top, a repo is essentially a cheap short-term loan; a way to get reserves quick and easy for immediate needs. (The banks trade huge amounts of reserves back and forth all the time to settle the transactions that average customers and businesses in the real economy make with each other.)

But last fall, thanks to all those colliding trends, the financial system suddenly found itself short of the reserves it needed to conduct all the repos people and firms wanted. Interest rates in the repo market briefly shot up way past the Fed's target, causing everyone to freak out, and the central bank to intervene.

The Fed itself conducts repos (and “reverse” repos) with the banks, to fiddle with the supply of reserves and fine tune its interest rate target at the edges. But after last fall's mini crisis, the central bank started doing repos on a regular basis, declaring it would do a certain dollar amount of repos without a certain time window.

At long last, that brings us up to today.

Battered by the damage the coronavirus is doing to global production and trade, plus the oil price war that just broke out between Saudi Arabia and Russia, plus the chaos in the U.S. stock market, the repo market is once again showing the same strains as last fall.

Fed policymakers were worried about a repeat crisis, in which everyone would run out of the reserves they needed to buy and sell Treasuries, markets would seize up, and we'd get another interest rate spike.

The central bank had already stepped up its repo purchase offers. But today, to get firmly ahead of the problem, the Fed went big: It announced three new windows for repos, all starting in the next few days, two of which will last three months, and one that will last one month, with each window of repos capped at \$500 billion a piece.

Hence the \$1.5 trillion.

As a straightforward matter of the Fed's obligations, this move was a no-brainer: It makes a 2008-style financial meltdown less likely, and there's no major downside risk like inflation. (The money the Fed is lending is being used to preserve current economic activity, not stimulate more activity.) But there is a bitter irony here.

While the Trump administration dithers and argues with Congress and trips over its own feet, the Federal Reserve has moved decisively to counteract the economic impacts of the coronavirus.

Unfortunately, because of how the Fed is designed, and the tools legally provided to it by Congress, all the central bank can really do is offer lots of easy money to protect the profits of big banks and wealthy investors.

Like I said, a repo is basically a short-term loan, and the closest analogue to a repo in everyday life is probably credit card debt or payday loans. But while the Fed aims to keep the repo interest rate just over one percent, the average working stiff pays much higher interest on her equivalents.

You could imagine a different world where average citizens and businesses had accounts at the Fed (not just the big financial firms) and the central bank could create money and drop it directly into people's pockets, skipping the middle-man entirely.

But it's not the world we live in. After the 2008 collapse, Congress actually did give the Fed a new legal tool, allowing it to lend directly to help businesses in the real economy to help in an emergency.

But that's still considered a radical departure from what the Fed is traditionally "supposed" to do. And so far that tool hasn't been put to use, despite calls from people like Sen. Elizabeth Warren (D-Mass.) to let it rip.

- In short, it's the rich and the powerful of Wall Street who benefit most directly from the Fed's willingness to act and go big. The central bank can prevent the financial system from coming apart, which is certainly a good thing.
- But it can do little for the average person's livelihood. Not only is that a galling and unjust situation, but, like all trickle-down strategies, its economic value is decidedly limited.



An article by Walter Williams titled "Time for Blacks to Acknowledge Our Being Victims—of Racial Hoaxes" was posted at jewishworldreview.com on April 8, 2020. Following is the article.

We black people are so convenient and useful to America's leftists. Whenever there's a bit of silencing to be done, just accuse a detractor or critic of racism.

A recent, particularly stupid, example is CNN's Brandon Tensley's complaint that the "Coronavirus task force is another example of Trump administration's lack of diversity."

Tensley said the virus experts are "largely the same sorts of white men (and a couple women on the sidelines) who've dominated the Trump administration from the very beginning."

I'd like for Tensley to tell us just what racial or sex diversity contribute to finding a cure or treatment for the coronavirus.

Jesse Watters was criticized as a racist for claiming that the coronavirus outbreak was caused by Chinese people "eating raw bats and snakes."

He added that "They are a very hungry people. The Chinese communist government cannot feed the people, and they are desperate. This food is uncooked, it is unsafe and that is why scientists believe that's where it originated from."

Watters' statement can be settled by a bit of empiricism. Just find out whether Chinese people eat bats and snakes and whether that has anything to do with the spread of the coronavirus.

It may be perplexing to some, but I believe that our nation has made great progress in matters of race, so much so that imaginary racism and racial hoaxes must be found. Left-wingers on college campuses and elsewhere have a difficult time finding the racism that they say permeates everything. So they're brazenly inventing it.

Jussie Smollett charged that two masked Trump supporters, wearing MAGA hats, using racial and homophobic insults attacked him. The anti-Trump media gobbled up Smollett's story hook, line and sinker, but it turned out to be a hoax.

A large percentage of hate-crime hoaxes occur on college campuses. Andy Ngo writes about this in his City Journal article "Inventing Victimhood: Universities too often serve as 'hate-crime hoax' mills."

St. Olaf College in Minnesota was roiled in mass "anti-racism" protests that caused classes to be canceled. It turned out that a black student activist was found to be responsible for a racist threat she left on her own car. Five black students at the U.S. Air Force Academy Preparatory School found racial slurs written on their doors.

An investigation later found that one of the students targeted was responsible for the vandalism.

Andy Ngo writes that there are dozens of other examples. They all point to a sickness in American society, with our institutions of higher education too often doubling as "hate-hoax mills," encouraged by a bloated grievance industry in the form of diversity administrators.

- These are diversity-crazed administrators, along with professors of race and gender studies, who nationwide spend billions of dollars on diversity and a multiculturalist agenda.

- Racial discord and other kinds of strife are their meal tickets to greater influence and bigger budgets.

There's another set of beneficiaries to racial hoaxes and racial strife.

These alleged incidents are invariably seized upon by politicians and activists looking to feed a sacrosanct belief among liberals that discrimination and oppression are the main drivers of inequality.

Jason Riley, writing in *The Wall Street Journal* says "In the mainstream media we hear almost constant talk about scary new forms of racism: 'white privilege,' 'cultural appropriation,' and 'subtle bigotry.' "

Riley mentions the work of Dr. Wilfred Reilly who is a professor of political science at Kentucky State University and author of a new book, "Hate Crime Hoax," that states "a huge percentage of the horrific hate crimes cited as evidence of contemporary bigotry are fakes."

Reilly put together a data set of more than 400 confirmed cases of fake allegations that were reported to authorities between 2010 and 2017. He says that the exact number of false reports is probably unknowable, but what can be said "with absolute confidence is that the actual number of hate crime hoaxes is indisputably large. We are not speaking here of just a few bad apples."

But Reilly has a larger point to make, writing, "The Smollett case isn't an outlier. Increasingly, it's the norm. And the media's relative lack of interest in exposing hoaxes that don't involve famous figures is a big part of the problem."



An article by Burt Prelutsky titled "Models Belong on a Catwalk" was posted at patriotpost.us on April 4, 2020. Following are excerpts of the article.

I can't help noticing that the models people keep coming up with these days are all a lot flimsier than those airplanes kids used to put together with balsa wood and glue.

First, it was Al Gore and his cronies at the U.N. back in the 1990s who kept referring to models showing that thanks to global warming, the ice caps would start melting, the oceans would soon rise and before you knew it, polar bears would be splashing around in the swimming pools of the rich and famous in Beverly Hills.

The fact that those doomsday predictions didn't pan out didn't faze them in the least. They simply keep pushing back the deadline. The last I heard, that eminent climatologist Alexandria Ocasio-Cortez insisted the planet would have its last rites read right around 2030.

- Overselling the virus

Now, we're hearing about a new set of models. These are predicting that upwards of a million Americans will die of the Chinese virus within the next couple of months.

There have even been models suggesting that 60 million people worldwide will come down with the virus. In Britain, the doomsayers were predicting 500,000 fatalities. Then, almost overnight, it became 20,000.

Thank heavens we have people like Dr. Deborah Brix on Trump's task force, someone who can speak authoritatively, but reasonably, about the actual risk.

■ Underselling the virus in New York

On the other hand, there are noodleheads like New York's Commissioner of New York City's Department of Health and Mental Hygiene, Oxiris Barbot, reporting even after the outbreak in the U.S. became noticeable, that the danger was negligible. She told New Yorkers that the risk was low and the preparedness high, and that "There is no reason not to take the subway, take the bus, go to restaurants or cancel the Chinatown parade."

And anyone who thinks there's the slightest chance that Mayor Bill de Blasio will fire the Puerto Rican nincompoop simply doesn't know Mayor de Blasio or how many Puerto Rican voters there are in the five boroughs.

Before moving on, I am hung up on Commissioner Barbot's title. What the heck is Mental Hygiene? No more dirty thoughts? In the worse cases, is brainwashing called for?

■ De Blasio flip flop

On March 2nd, Mayor de Blasio was urging New Yorkers to leave their homes and go to the movies. I mean, it's one thing for me to see the silver lining in thinning the herd of New York liberals, but quite another for left-wing politicians to advise their base to go out and mingle.

As late as March 11th, the Mayor was telling everyone to go out and party. But a few days later, he was on "Meet the Press" blasting President Trump for bringing on the pandemic.

■ Pelosi stalled on several occasions

I'm sure I'm not the only person who believes that Nancy Pelosi should be indicted, found guilty and sent to prison for extortion.

First, the House Speaker held up the Articles of Impeachment for weeks while trying to force Senate Majority Leader Mitch McConnell to abide by her personal rules. More recently, while simultaneously insisting that Congress had to provide immediate financial assistance to individuals and businesses, she stalled for days while she and her cronies tried to load down the bill with everything from \$250,000 for the Kennedy Center of the Performing Arts to another \$250,000,000 for Planned Parenthood.

To sum up, she's the bottleneck, Adam Schiff is the pencil neck and Chuck Schumer is the horse's neck.

■ Tongue-in-cheek

I believe full credit for the coronavirus belongs to China but considering that the worst outbreaks have occurred in Iran, California, Washington and New York, I see the hand of God moving it around where it will do the most good.

■ Plastic covering furniture

Until Patrick Miano mentioned growing up in an Italian household where the good furniture sat in the little-used living room covered in plastic awaiting visits in his home by the Pope, I had forgotten that we had the same plastic wrapping in our Jewish household. I'm not sure who my parents were expecting. Perhaps F.D.R. In any case, what I remember best about it on those few occasions I got to sit on the sofa or one of the two fancy chairs was that if you changed your position, the crackling plastic made it sound like you were in the middle of a forest fire.

■ Several memes

Dan Parker passed along an all-text meme. It read: "Due to the corona virus, the polls will remain closed and the presidential election is cancelled. Trump will remain president for the next four years.—Watch how quickly the epidemic will end."

A meme that arrives courtesy of Penny Alfonso shows a picture of Chicago's biggest hoaxter and a caption that reads: "Breaking News: Jussie Smollett Claims Two Chinese Men Wearing MAGA Hats Coughed on Him."

■ Old fable

Years ago, I heard a fable. It seems a man had a curse placed on him. And while I don't recall all the details, he was given the following choice: He would be married to a woman who would spend 12 hours a day being gorgeous and the other 12 hours looking like a witch, complete with a huge hooked nose and multiple facial moles.

His choice was whether everybody would think he was married to someone who looked beautiful and highly desirable but was hideously ugly when they were alone; or the reverse.

I always thought it presented an interesting quandary, indicating how important the opinion of other people was to us. I'm also curious if the decisions of men would differ greatly from those of women.

If any of you would care to weigh in, I'd be interested in your response. Let me know at (BurtPrelutsky@icloud.com)

■ Cool actors

In my poll asking you to name the actor who best represents "cool" to you, 50 votes were cast and 31 individuals were named. Although I had men, particularly actors, in mind, since they seem to define that certain almost indefinable quality for most people, one World War II British ace, one American astronaut, two actresses and one columnist, also received votes.

Those who were named once were Patrick Swayze, Keanu Reeves, Steve McQueen, James Garner, Dick Powell, Ricardo Montalban, James Spader, Jean-Paul Belmondo, Eli Wallach, James Arness, Pierce Brosnan, Alan Ladd, James Dean, Richard Conte, Dean Martin, Lee Marvin, Douglas Bader, Neil Armstrong, Jodie Foster and Betty White.

Those who collected two votes were James Coburn, Tom Selleck, Richard Boone, Paul Newman and Humphrey Bogart.

The quartet who received three votes were Sean Connery, John Wayne, Cary Grant and Charles Bronson.

The top vote-getter with six was Clint Eastwood, in spite of his having come out in support of Michael Bloomberg.

■ Meeting John Wayne

Mary Deininger related an incident when she encountered her own choice, John Wayne.

She and her four year old daughter were in an elevator when Wayne entered and smiled. "I introduced my daughter, but, as kids will, she ducked behind me. I explained to Mr. Wayne that she was shy. And he said, 'Let her be shy. None of that women's lib stuff!'

"We were living down in Newport Beach and he was always very approachable. He would play chess with the children at the tennis club and he would even shop for shoes for his youngest at Sear's."

■ Received two votes

Modesty would demand that I not mention the two votes I received, which you will notice means I received twice as many as Steve McQueen, Lee Marvin, James Garner and Betty White. But, modesty be da*ned! I know you all expect nothing but the truth from me.

I will acknowledge it's possible that Ralph Barnett and Hazel Loosli were just trying to butter me up and don't really think I'm as cool as Humphrey Bogart. Be that as it may, let me announce here and now that Ralph and Hazel will not be required to pay full price for their subscriptions when September rolls around.



An article by Burt Prelutsky titled "The Fog of War" was posted at patriot-post.us on April 6, 2020. Following are excerpts of the article.

We always hear that war is hell. No argument. But it's also something else, though. As we've seen with the battle being waged against the Chinese virus, it's an opportunity for people to show what they're made of when normal life has been turned on its head.

■ Pleasantly surprised

Even though I've questioned some of the extreme measures the politicians have forced on us, I have been impressed by the good spirits and generosity displayed by most people. I have had neighbors I've never even met offer to shop for me and even to share what they have, although never toilet paper. Which, fortunately, I haven't yet needed.

Nobody ever wants to weather bombs and rockets the way that Londoners did 75 years ago, but it's nice to know that our fellow Americans can stiffen their own upper lips with the best of them when the need arises.

Kudos should also be extended to some of the companies that have revamped their machinery in order to start turning out ventilators; it's reminiscent of the way that companies stopped churning out cars and trucks in 1942 and began producing planes, tanks and ships.

■ Typical disappointments

On the other hand, there are, as is typical during wartime, Fifth Columnists who are doing everything in their power to sabotage the best efforts of others. Among them, are the Democratic mayors in cities such as L.A., San Francisco, Seattle, Chicago, St. Louis and New York, who are releasing prisoners from jail at the very same time they are shutting down gun shops, thus preventing law-abiding citizens the means with which to protect themselves from these creeps.

■ Trump uncomfortable with media

Although I can't always sit through the daily briefings provided by President Trump and V.P. Mike Pence, I have seen enough of them to draw distinct impressions of the major players. Pence always seems well-prepared, whereas Trump always seems to fumble and hesitate when reading off his prepared notes. The man is clearly more comfortable when he's at his rallies ad-libbing and feeding off his friendly crowds. When addressing a room full of his media enemies, he at times seems tongue-tied.

■ Appreciates Dr. Birx

The best of the experts is Dr. Deborah Birx, the Coronavirus Response Coordinator. She comes across as honest, well-spoken, sensible and reassuring. Young med students could do worse than study her if they're looking to perfect their bedside manner.

■ Distrust Fauci

If I didn't already distrust Anthony Fauci, the diminutive expert they keep rolling out, I certainly would have after he delivered a spirited defense of the China-loving director of the World Health Organization, Dr. Tedros Adhanom Ghebreyesus, an Ethiopian leftist with a very checkered past.

■ Political bias of WHO

In case anyone doubted the political bias of the WHO, they only needed to hear R. Bruce Aylward, the senior advisor to Director Ghebreyesus, gushing on and

on about how responsible China has been throughout the siege. He was referring to "the extraordinary people," ignoring the fact that they had kept a lid on the outbreak in Wuhan for an entire month, going so far as to arrest and possibly execute the doctors who attempted to warn the outside world.

■ Joe Biden's condition

An anonymous Democratic consultant likened Joe Biden's mental state as being comparable to a melting ice cube. I'll leave it up to the ice cubes if they wish to sue him for slander.

■ RINOs do some good

I heard from a longtime subscriber letting me know that he despises RINOs even more than he does Democrats because he regards them as turncoats and traitors.

Although I understand his attitude, I have over the years tried to point out that even people like Mitt Romney, Susan Collins and Lisa Murkowski, serve a higher purpose even if they only occasionally support President Trump.

That's because, as with the House, it's party identity, not party loyalty, that determines whether Mitch McConnell or Chuck Schumer controls the agenda. So long as there are 53 Republican senators, McConnell can seat conservatives judges on the federal bench and conservative justices on the Supreme Court. He can also table most of Nancy Pelosi's looniest pieces of liberal legislation.

■ McConnell got rid of \$2 trillion

Speaking of which, there is only so much that even Sen. McConnell can do. Although he managed to rid the \$2 trillion dollar stimulus bill of some of its worst elements before sending it along to the House, it's not ideal.

■ Four senators abstained

One of the reasons that it didn't receive unanimous approval in the Senate and had to settle for a 96-0 vote was because senators Lindsey Graham, Rick Scott, Tim Scott and Ben Stasse, couldn't pass their sensible amendment which would have capped unemployment benefits at 100% of the recipient's regular salary.

As a result, those collecting checks will be paid at roughly the rate of \$24-an-hour, meaning that a great many people will be paid more not to work than they made when they were employed. The four senators felt it sent the wrong message by placing an additional burden on taxpayers who will be forced to make up the difference.

■ Rich universities laid off workers

It's bad enough that major universities don't think twice about conniving with banks to drown students in debt, but Harvard, with an endowment of \$40 billion, has gone out of its way to be particularly revolting. It seems the arrogant patricians who run the place as their own fiefdom decided to lay off their dining hall staff for the duration without pay.

They are doing this even though, as Tucker Carlson pointed out, providing them with one month's severance pay would amount to less than a million dollars, leaving them with an endowment of \$39,999,000,000.

Or to put it another way, at the rate of \$1,000,000-a-month, if they never received another dollar from the alumni association, Harvard could keep paying out that amount until the year 5353 rolled around.

■ Eerie sight

It was eerie seeing the streets of New York City looking like a ghost town on TV the other day. It looked like a scene from one of those apocalyptic movies that show us what it would look like if a war was fought with those smart bombs that kill people but leave structures intact.



"Eye on the World" comment: The following list of articles consists of headlines of extra articles, which involve the United States. The articles were not posted, but the headlines give the essence of the story.

Deficit

- An article by Terence P. Jeffrey titled "Federal Debt Tops \$24 Trillion for First Time" was posted at cnsnews.com on April 9, 2020.

Federal reserve

- Looking back to March, an article by Matt Egan titled "NY Fed Vows to Pump in \$1.5 Trillion to Fight Corona-Linked 'Highly Unusual Disruptions' on Wall Street" was posted at cnn.com on March 12, 2020.
- Looking back to March, an article by Pam Martens and Russ Martens titled "The Fed Has Pumped \$9 Trillion Into Wall Street Over the Past Six Months, But Mnuchin Says 'This Isn't Like the Financial Crisis' [of 2008]" was posted at wallstreetonparade.com on March 14, 2020.
- An article by Martin Crutsinger titled "A New \$2.3 Trillion Fed Plan to Aid Localities and Companies" was posted at abcnews.com on April 9, 2020.
- An article by Brian Chappetta titled "Fed Is Seizing Control of the Entire U.S. Bond Market" was posted at bloomberg.com on April 9, 2020.

Finances

- A Reuters article by David French and Imani Moise titled "U.S. Banks Prepare to Seize Energy Assets As Shale Boom Goes Bust" was posted at reuters.com on April 9, 2020.
- An article by Nigan Arora titled "Prepare for Massive New Opportunities in Stocks As the Response to the Coronavirus Reshapes the Economy" was posted at marketwatch.com on April 9, 2020.

- An article by Jesse Newman and Jacob Bunge titled “Farmers Dump Milk, Break Eggs As Coronavirus Restaurant Closings Destroy Demand” was posted at wsj.com on April 9, 2020.
- An article by Craig Bannister titled “‘Coronavirus Can Kill You, But So Can Poverty’—‘We’ve Got to Get This Economy Open’ ” was posted at cnsnews.com on April 10, 2020.
- An article by Craig Bannister titled “[Brent] Bozell Joins Conservative Leaders Petitioning Trump to Launch ‘Great American Economic Revival’ ” was posted at cnsnews.com on April 10, 2020.

Reactions to coronavirus

- An article by John McCormack titled “The Republican Senator [Tom Cotton of Arkansas] Who Saw the Coronavirus Coming [Writing a Letter to the Secretary of Health and Human Services on January 22]” was posted at nation-alreview.com on March 31, 2020.
- An article by Beth Baumann titled “L.A. Mayor Wants ‘Snitches’ to Rat Out Their Neighbors—All for a ‘Reward’ ” was posted at townhall.com on April 4, 2020.
- An article by Daniel Horowitz titled “Coronavirus Corruption: 430,000 Flew Directly From China Since January; 40,000 Since ‘Shutoff’ ” was posted at conservativereview.com on April 6, 2020.

Coronavirus and religion

- An article by Lindsay Schnell titled “Is the Coronavirus An Act of God? Faith Leaders Debate Tough Questions Amid Pandemic” was posted at usatoday.com on April 5, 2020.
- An article by Hayley Miller titled “CNN Host to Pastor: How Is It ‘Pro-Life’ to Pack People Into Church Amid Pandemic?” was posted at huffpost.com on April 5, 2020.
- An article by Ian Fisher titled “Passover, Easter and Ramadan Become Virtual Holidays of Renewal” was posted at bloomberg.com on April 5, 2020.

Green New Deal

- Looking back to July, an article by Adam Shaw titled “AOC’s Top Aide Admits Green New Deal About the Economy, Not Climate” was posted at foxnews.com on July 12, 2019.

Illegal immigration

- An article by Melanie Arter titled “Chicago Mayor’s Executive Order Calls for Giving Taxpayer Funds to Illegals” was posted at cnsnews.com on April 9, 2020.
- An article by Melanie Arter titled “House Dems Introduce Legislation That Would Allow Illegals to Get Stimulus Checks” was posted at cnsnews.com on April 9, 2020.

Comments about weapons

- An article by Ryan W. Miller titled "Virginia Gov. Northam Signs Host of Gun Control Bills Into Law Months After Richmond Rally" was posted at usatoday.com on April 10, 2020.

Comments about Trump support

- An article by Melanie Arter titled "Sen. Lindsey Graham: Senate Should Be on Record—We Blame China, Not Trump" was posted at cnsnews.com on April 10, 2020.

Comments about Trump opposition

- An article by Matt Vespa titled "Jemele Hill: The Only Acceptable Acts of Charity Come From Those Who Are Anti-Trump" was posted at townhall.com on April 2, 2020.
- An article by Ed Mazza titled "Ailing Chris Cuomo Reveals Trump's 'Most Asinine Statement of Leadership' Ever" was posted at huffpost.com on April 8, 2020.
- An article by Sarah Midkiff titled "Michelle Obama Breaks From Tradition to Criticize a Controversial Supreme Court Decision" was posted at yahoo.com on April 8, 2020.
- An article by Francis Wilkerson titled "Gavin Newsom Declares California a 'Nation-State' [in Dealing with Coronavirus]" was posted at bloomberg.com on April 9, 2020.
- An article by Susan Jones titled "Pelosi: 'We Do Want to Have Vote-by-Mail'—'It Removes Obstacles to Participation'" was posted at cnsnews.com on April 10, 2020.

News about the media

- An article by Todd Starnes titled "NBC News Falsey Attacks Todd Starnes in Coronavirus Hit Piece" was posted at townhall.com on March 31, 2020.
- An article by Jonathan S. Tobin titled "Conservative Pundits Weren't the Only Ones to Get the Pandemic Wrong" was posted at nationalreview.com on April 3, 2020.
- An article by Zachary Evans titled "Pence Blocks Fauci, Birx From Appearing on CNN After Network Stops Airing Full White House Coronavirus Briefings" was posted at nationalreview.com on April 9, 2020.
- An article by Ted Johnson titled "Mike Pence's Office Reverses Decision, Allows Public Health Officials to Appear on CNN" was posted at deadline.com on April 9, 2020.

General interest

- An article by William Grimes titled "John Prine, Who Chronicled the Human Condition in Song, Dies at 73" was posted at nytimes.com on April 7, 2020.

- An article by Catherine Earp titled "Tiger King Star Joe Exotic's Niece Claims He's '100 Times Worse' in Real Life" was posted at yahoo.com on April 8, 2020.

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Isaiah 55:6-11—"Seek you the LORD while He may be found, call upon Him while He is near. Let the wicked forsake his way, and the unrighteous man his thoughts; let him return to the LORD, and He will have mercy on him; and to our God, for He will abundantly pardon. 'For My thoughts are not your thoughts, nor are your ways My ways,' says the LORD. For as the heavens are higher than the earth, so are My ways higher than your ways, and My thoughts than your thoughts. For as the rain comes down, and the snow from heaven, and do not return there, but water the earth, and make it bring forth and bud, that it may give seed to the sower and bread to the eater, so shall My word be that goes forth from My mouth; it shall not return to Me void, but it shall accomplish what I please, and it shall prosper in the thing for which I sent it."