

Lifetime Economic, Financial and Investment Map

Winter

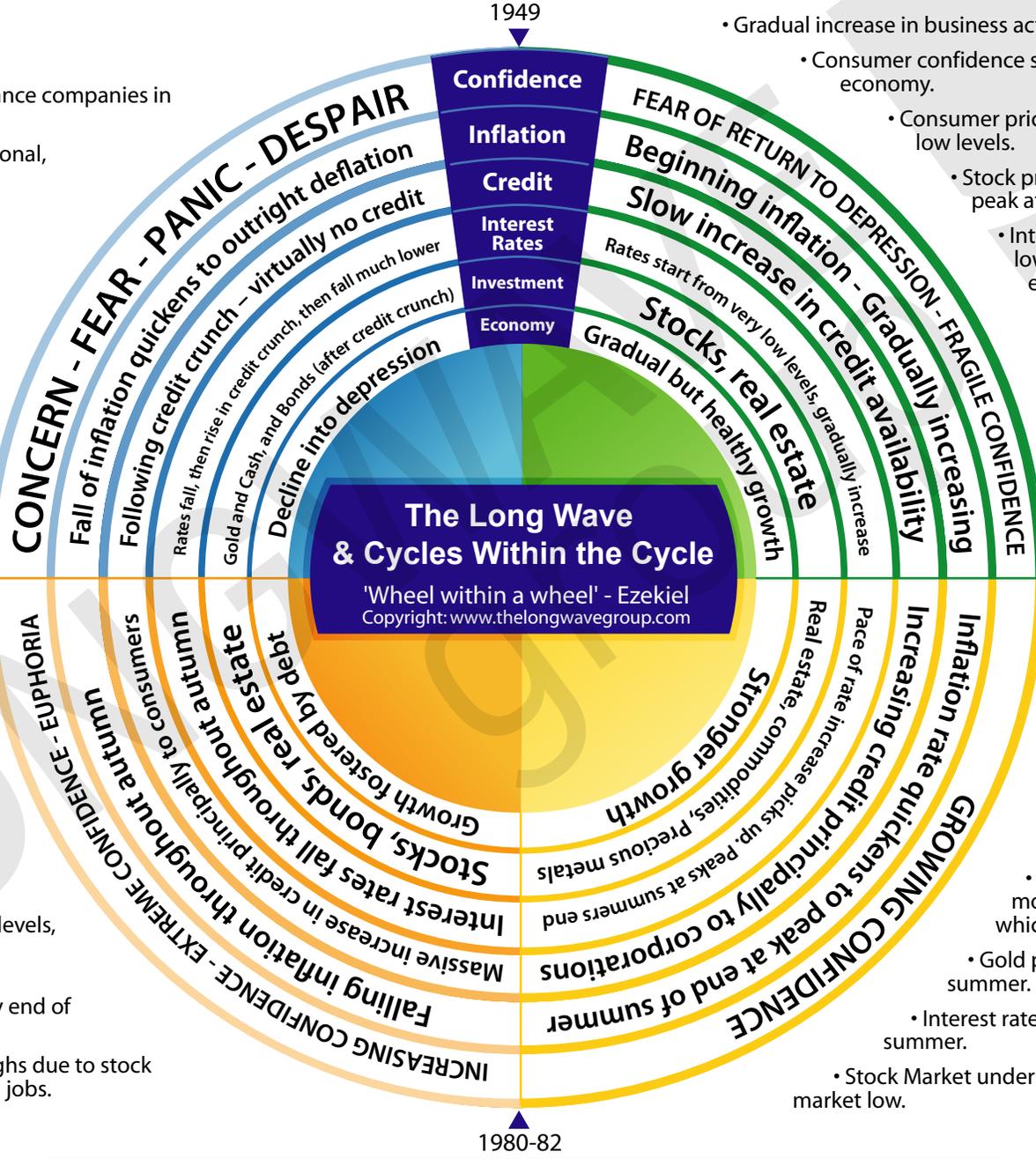
Indication of season change -

- Interest rate bottom
- Debt levels reach cycle low
- Stock bear market bottom - June 13, 1949 DJIA 161 points
- Gold \$35 per ounce

Spring

- Crippling credit crisis.
- Money very scarce.
- Banks, Trust, Quasi-banks and Insurance companies in crisis.
- Unprecedented bankruptcies - personal, corporate, government
- Credit crunch, interest rates rise.
- International monetary crisis à la 1931-1934.
- Gold bullion and gold equities rise in face of huge financial and economic crisis.
- Pension crisis - Pensioners will not receive what they have been promised.

- Gradual increase in business activity and employment.
- Consumer confidence slowly increases in line with growing economy.
- Consumer prices begin a gradual increase from very low levels.
- Stock prices begin a steady rise and reach a peak at the end of spring.
- Interest rates rise slowly from historically low levels in line with gradual credit expansion.



Indication of season change -

- Major stock bull market peak - Jan 15, 2000 DJIA 11,750 points
- Peak in consumer confidence
- Gold price bear market bottom - July 1999 - \$252 per ounce

Indication of season change -

- Bull stock market peak - Feb 9, 1966 DJIA 995 points
- Gold - \$35 per ounce

- Money is plentiful.
- Inflation falls into disinflation.
- Gold bullion and gold equities in bear market and reach bear market low at autumn's end.
- Massive stock bull market; speculation rampant.
- Financial fraud prevalent.
- Real Estate prices rise to enormous levels, driven by huge speculation, peak at autumn's end.
- Debt reaches astronomical levels by end of autumn.
- Consumer confidence at all time highs due to stock prices, real estate prices and plentiful jobs.

- Summer War -
 - 1st Cycle - War of 1812
 - 2nd Cycle - US Civil War, 1860-65
 - 3rd Cycle - World War 1, 1914-18
 - 4th Cycle - Vietnam War, 1962-73
- Financed by massive increase in money supply leads to major inflation which peaks at end of summer.
- Gold prices reach significant peak at end of summer.
- Interest rates rise rapidly to peak at end of summer.
- Stock Market under pressure and ends summer with bear market low.

Autumn

Indication of season change -

- Economic recession
- Peak in interest rates
- Stock bear market bottom - Aug 12, 1982- DJIA 777 points
- Peak in consumer prices • Jan 1980 - Gold \$850 per ounce

Summer