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## Academy Securities Geopolitical SITREP

Geopolitical Flashpoints: The Macroeconomic Impact of the Geostrategic Landscape

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### Table of Contents:

- North Korea: 00:00 – 07:45
- Russia and the G7: 07:46 – 20:38
- Violent Extremism: 20:39 – end

### Key Points:

- North Korea:
  - Kim Jong Un had two objectives when he came into office
    - Be a nuclear power
    - Be an economic power
  - He'll need a significant economic package to trade away his nuclear capabilities
  - Long-term effects of removing sanctions on North Korea are positive
  - This first meeting between Trump and Kim will be about personality
  - A fulsome agreement is unlikely but progress can be made down the road
- Russia:
  - President Trump announced he would like Russia back in what would be the G8
  - Despite the opportunity for cooperation, Russia remains an enemy of the U.S.
  - Putin's projection of Russian nationalism is an attempt to maintain power and influence internally
  - Russia faces serious economic issues
  - Russia's expanded involvement in the Middle East has undermined 40 years of U.S. strategy in the region
- Violent Extremism:
  - Countering violent extremism is an important element of the Trump administration's National Security Strategy
  - The U.S.' commitment to the denuclearization of rogue nation-states is instrumental in limiting the impact of non-state actors

**Lieutenant General David A. Deptula (Ret.)** served in the United States Air Force for more than 34 years where he took part in operations, planning, and command leadership at the most senior levels. He was the principal attack planner for the 1991 Operation Desert Storm air campaign, commander of no-fly-zone operations over Iraq in the late 1990s, and director of the air campaign over Afghanistan in 2001. Additionally, Lieutenant General Deptula was twice a joint task force commander and was the air commander for the 2005 South Asia tsunami relief operations. His last assignment was as the Air Force's first deputy chief of staff for intelligence, surveillance, and reconnaissance (ISR), where he transformed America's military ISR and drone enterprises.

**Brigadier General Anthony J. Tata (Ret.)** commanded combat units in the 82nd and 101st Airborne Divisions and the 10th Mountain Division. His last combat tour was in Afghanistan in 2007; he was Deputy Commanding General of the 30,000 strong combined and joint task force, where he earned the Combat Action Badge and Bronze Star Medal. General Tata is recognized as a national security expert and has been a frequent foreign policy guest commentator on Fox News, CBS News, One America News Network, and the Daily Buzz. After retiring, Brigadier General Tata was the Superintendent of the 16th largest school district in the nation in Wake County/Raleigh, NC and most recently served as North Carolina's Secretary of Transportation until August 2015. General Tata now writes novels and has authored six critically acclaimed and bestselling books.

**Peter Tchir** is head of Macro Strategy at Academy Securities. He has 25 years in the industry focusing on fixed income. He has traded and structured products - ranging from complex transactions, junk bonds, liquid CDS indices, and ETFs. This background helps bring a unique frame of reference to his market strategies and analysis. It helps him focus on what is relevant for the "here and now" for investors and issuers. He has worked closely with a wide range of investors and portfolio managers since he established TF Market Advisors as an independent firm in 2010. He is regularly quoted in the media for his views on the macro outlook and fixed income strategies. His expertise provides insight into risk and identifying opportunities on a global macro basis, with an emphasis on fixed income. As the Head of Macro Strategy, Peter communicates these opportunities and approaches effectively to customers. Peter received a B.S. in mathematics and computer sciences from the University of Waterloo and an MBA with distinction from Vanderbilt University, where he also won the Matt Wiggington Leadership Award for outstanding performance in finance.

**Rachel Washburn** is an Associate of Geopolitical Strategy at Academy Securities. Rachel served six years in the U.S. Army as an Intelligence Officer. While serving, Rachel deployed twice to Afghanistan; first as a member of the pioneer Cultural Support Team attached to Special Forces and second as an intelligence Platoon Leader. Since leaving the Army in 2016, Rachel continued to pursue a career addressing global security and instability, most recently acting as a regional director with a nonprofit focused on bringing relief in the wake of disasters and armed conflicts. Rachel is a graduate of Drexel University.

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