

We Didn't Start the Fire

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There is so much going on in the world that it is difficult to keep track. On Wednesday Academy published its latest [Around the World](#). By Friday, we needed to publish a [SITREP](#) on the [U.S. Airstrikes in Syria](#). This was all on the back of [The Middle East – A Difficult Week](#) and [Increasing Our Risk Assessment due to The Middle East](#). Between Academy's Annapolis Geopolitical Summit, speaking at AFP, and countless video conferences, the [Geopolitical Intelligence Group](#) has barely been able to come up for air. That is all separate from trying to track the bond market in the [Fed Has Lost Control of the Narrative](#).

The pace has been frantic:

- We are increasingly worried about the risk of escalation in the Middle East.
- We are increasingly worried about the risks globally.
 - We often find ourselves trying to squeeze in important topics like trade, commodities, India, coups in Africa (remember when that was headline news just a few weeks ago?) and now something called the Second Thomas Shoal.

In any case, the pace of these meetings, the urgency, and the sheer number of topics to discuss has left me with this Billy Joel song in my head (apparently the Fall Out Boy version is also very good).

The chorus, if nothing else, resonates with what is going on:

We didn't start the fire
 It was always burning, since the world's been turning
 We didn't start the fire
 No, we didn't light it, but we tried to fight it

Apologies to Billy Joel and the readers for the artistic liberties that I had to take (the coup was in Niger, not Nigeria), my attempt to keep some of the original lines (where they fit), and my need to force a few personal notes into the remake of this song.

Maybe it isn't "macro" or "geopolitical" research per se, but there are worse songs to have stuck in your head, and it does capture the frantic pace of issues that the world is facing. It is also a decent reminder that variations of these issues have existed for decades, but we've still made it through.

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Taylor Swift, Scary Day, Red lines, Gitmo Bay
 NATO, Hezbollah, India on the rise
 Wagner Group, President Xi, Blood diamonds, EVs
 North Korea, South Korea, Inflation too damn high

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Smart phones, Smart bombs, Stupid decisions, Pandemonium
Putin, for his big lie, how many have to die?
Plastic straws, Vaccines, England's got a new king
Jimmy Buffet, Matthew Perry, Alex Trebek, goodbye

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Expanding BRICs, Hamas, Cyber, Legal grass
Old Yeller, Coachella, Bama rush on TikTok
Iron Dome, Evita Peron, Tuscany, Macron
Crimea falls, Drones in the sky

Einstein, Katniss Everdeen, Meadowlands has no winning team
Shoots a rocket, Peter Tchir, China not buying our bonds
Gaga, Gaza, Erdogan, Zelensky
Kirk in Space, Melrose Place, Trouble in the Suez

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Climate change, Surprise attack, Steph Curry, Bivouac
AI, Chandrayaan, Russia crashes on the Moon
Lebanon, Second Thomas Shoal, San Diego baseball
On campus homicide, children are so horrified

Luddite folly, Taiwan, Space monkey, Wikipedia
College hoops, NLA, TPP is a no-go
U2, Mexican cartels, Debt ceilings and shutdowns
Silver or lead, Skynet, Violence in the Congo

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AFP, NFP, Jolts, What can the Fed do?
Taiwan, Sanction, Ukrainian invasion
Coup in Nigeria, Syria, Social media mania
Dollar, Euro, Yen, and now the Yuan
Pope Francis, Complex, Have we reached our apex?
Shinzo Abe – blown away, what else do I have to say?

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KSA, MBS, President Xi back again
Streaming, Screaming, Hormuz Strait, Punk rock
Vegan, Reagan, Palestine, Democracy on the decline
Ayatollah's in Iran, No one's in Afghanistan

"Wheel of Fortune," Pat Sajak, Lithium dioxide
Foreign debts, Homeless vets, COVID, Frack, Fighter jets
Fentanyl on the shore, China's under CCP law
Shock and awe, Chip wars, I can't take it anymore...

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Hopefully things calm down on the geopolitical front, but with so much to unpack, that seems like wishful thinking. On top of it all, we have a Fed meeting this week! I'm in the "no chance of a hike" camp and expect some admission that certain things are out of their control (meaning what is going on globally, not the bond markets, despite those getting out of their control as well).

While today's T-Report was meant to be entertaining, please don't hesitate to reach out to Academy for help navigating these turbulent times as our team is here to serve you!

Thanks again for all of your time and support!

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