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Today we're going to go back in time to April 215 two, to a place called Ludlow Castle, located in the West Midlands region of England. It's about today, an hour and a half drive or so from Birmingham, and we find on that day in Ludlow Castle, lying on his deathbed, a young 15 year old kid. His name was Arthur. Now, Arthur just happened to be the Prince of Wales, which meant that he was the the heir apparent to his father, king Henry V of England. Henry the 7th is a pretty famous guy in English history.

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He was the one who won the War of the Roses at a time in the late 14 hundreds when Arthur was just an infant. Now, as a teenager, Arthur was by all accounts said to have been tall, bright, handsome, fit, intelligent, all these things. But he had fallen victim to a very strange pandemic that had been making its way across England at the time. They called it the sweating sickness. They didn't have very good names for these things they called the sweating sickness.

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Modern virologists think that this sweating sickness may have been some kind of hantavirus, possibly tuberculosis, possibly even the bubonic plague again. But young Arthur, he came down with this and it wasn't looking good. Also at his side, also ill, very ill, who had caught the same sweating sickness was his wife that he had just married seven months prior. Now, this is a pretty big deal because Arthur and his wife, this has been a very significant political marriage. Arthur, again, was a son of Henry the 7th and his wife.

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Arthur's wife was Catherine of Aragon. She was the daughter of the famous Catholic Monarchs, Ferdinand and Isabella of Spain, who had financed Christopher Columbus's voyage in 1492. So you can see the power in that marriage, why they arranged that. So Catherine of Aragon, the daughter of the Catholic Monarchs, marrying the son of the King of England. Pretty big deal.

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And here's Arthur and Catherine, both of them sick with this terrible plague. Fortunately, Catherine recovered, but Arthur died that day, April 2, 15 two. Now, that put Arthur's younger brother, who became the the new heir apparent to become the King of England, who was next in line for the throne. And that younger brother, his younger brother was named Henry, known to history as Henry the 8th. Now, Henry the 8th, obviously, just like his father, pretty famous guy for winning the War of the Roses.

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Henry the 8th is even more famous. Probably one of the most famous kings ever in English history. He was famous for a lot of things and a lot of that that fame really stemmed from a central issue of him having so many wives, primarily because he didn't want to run into the same problem that had plagued his ancestors, his father. Having people having to go to war over succession issues. We could see this so many times in English history.

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Not just English history and French history, really, the history of so many monarchies, where there's some kind of succession issue and all these different claimants to the throne, have wars and civil war kind of outbreak. He didn't want to go through that. He said, no, I need to have a clear succession line. I need to have a son. And so he ended up having lots and lots of wives because it was very difficult for the people that he married to conceive.

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So this guy was like one of these Hollywood celebrities that are famous for getting married a million times. Elizabeth Taylor, Larry King, all these people, they were married eight times. Henry the 8th had six wives. Not at the same time. He wasn't a polygamist.

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He married one at a time, although he was actually also had quite a lot of mistresses. But the first of

Henry the eighth's wives just happened to be his dead brother's widow. He married Catherine of Aragon. This was his poor Arthur, who died at the tender age of 15. He had just married Catherine seven months prior.

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Henry the 8th married Catherine. To be fair to Henry, it wasn't his idea. Again, his father had this big idea, we have to have this political marriage, this political dynasty. We need to somehow unify us in Spain. And so you got to marry Catherine at Erica hendrix the 8th felt actually pretty bad about that.

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He did not like the idea of marrying his dead brother's widow, and yet he did. They were married for quite some time, as a matter of fact. But years went by, and the marriage between Henry the 8th and Catherine of Aragon produced zero children, and Henry became really anxious about that. He became really anxious about having a male heir. They had no surviving children, and he felt that that was a curse of sorts.

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Henry the 8th felt that God was punishing him for marrying his brother's widow. It was a gut wrenching issue for him. He felt bad about marrying his dead brother's widow. He felt really anxious about not having any surviving children. And by the mid 1520s, he starts talking out loud, starts floating the idea with his counselors.

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And different politicians at the time, different nobles, started floating the idea and said, well, maybe I should just get an annulment. I got to have some options here. Like, either maybe she goes away, we retire her to a nunnery, and I can get remarried, or I can get an annulment, or maybe we can get a divorce, or who knows? Maybe she slips on a banana peel, all sorts of things. They started floating these ideas, and it was interesting because at the time, everybody had an opinion about what Henry the 8th should do, how he should deal with this situation.

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His court weighed in. Foreign rulers weighed in. I mean, you can imagine that in Spain, the monarch in Spain at the time had a pretty big opinion about this. Church officials had opinion, the Pope had an opinion, even Martin Luther had an opinion. Martin Luther of course famous for essentially launching the Reformation, this big movement.

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Martin Luther was in hiding at the time. He was hiding from the church. Even this guy made his opinion known and said well he had actually encouraged Martin Luther said well the Bible actually says that you could have a second wife, so why don't you just go ahead and do that? And everybody was like what? So everybody weighs in with an opinion about what Henry the Eight should do.

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And this was a really important time. Again, this is the beginning of this major movement in history known as the Reformation that really Martin Luther kind of gets the credit for. There were giants who came before him, but Martin Luther is generally the guy who gets the credit for this whole movement. In 1517 and this was again a really pivotal time in history. The Catholic church had dominated every aspect of social and political life, even economic life really to a degree at that point and had been entrenched in that position for more than 1000 years really ever since the fall of Rome in the fifth century.

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Through the 1005 hundreds, the Church was the dominant force across Europe. It was the one unifying thing. You had your kingdom in England and France and various kingdoms in Germany, the Holy Roman Empire and all these things in Spain, but the Church was the dominant force across Europe. They were the power. The Church was what filled the power vacuum after the fall of Rome.

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You can imagine 1000 years before you've got the Roman Empire that's sort of keeping everybody in check and is the major power. The 1000 years after that it was the Church and the Church, even though they had this grip on power, by the one 5000 hundred s things were starting to change. People didn't have the same level of trust, they didn't have the same level of faith. And Martin Luther again was one of the key people that came in and just blew a giant hole in the Church's grip on power. One of the big things at the time was that people really started to feel a pull away from the church's centralized authority.

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They didn't want a middleman anymore. And if you think about it the way the church was back then, the priest, they would deliver their sermons in Latin. Nobody is just an average peasant, some commoner, they didn't speak Latin. Nobody knew what these guys were saying. And you had these people that would they'd hold up this book that only they could read it's printed in Latin and they said here's what you're going to tell you exactly what you have to believe and you have to believe this, otherwise is you're going to go to hell forever and ever.

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Until the end of time. And after a while, people kind of got sick of that, and they said, you know what? I want to have my own belief system. I want to have my own direct spiritual relationship and all these things. And this is really a movement of decentralization.

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And I think regardless of where you personally stand on religion, if you're faith, if you're atheist, whatever it is, I think we can all appreciate this sense of wanting to decentralize, this movement of decentralization. Ultimately, that's what the Reformation really was. On top of that, there was obviously a lot of criticism for the Church and a lot of practices. Martin Luther was very clear on all the things. I mean, the way what he wrote in 1517 was essentially almost like a declaration of independence.

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It was saying, here's all the things we don't like about what you're doing. You're doing this, you're doing this, you're doing this, and you're selling indulgences. You're on the take. There were a lot of very corrupt practices, all these things that he didn't like. And there were people that just they wanted to just simplify everything.

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They wanted to decentralize and simplify and take out the middlemen. And he did a lot of things in that movement. He translated the Bible and began into the vernacular language, into German, and people were able to read it themselves and begin circulating it because they had this new technology called the printing press, which is still fairly new, fairly nascent technology. And it was the thing that really helped this movement get so much circulation, and it caught on very, very quickly. In fact, in a very short period of time, there were countless of these Protestant denominations that sprung up all over the place, all over Europe.

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And trust me, we can do a whole podcast about some really weird, creepy, bizarre Protestant denominations that you want to talk about. This really weird stuff that came down, like sex cults and the whole nine yards. Really weird stuff. But more and more people started to break away from the Catholic Church, from the Roman Catholic Church. And it was under these circumstances, you got to appreciate the backdrop of what's going on in Europe at the time that this movement is just getting started.

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People are really starting to push away, break away from the Catholic Church. And it's under these circumstances that Hendry Gate says, you know what? I'm going to go for an annulment. I'm going to go to the Pope. We're going to try and get this guy to grant me an annulment.

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And they try. They go to the Pope. They actually went multiple times. They tried in several ways to get the Pope to grant this. They even at one point tried to fool the Pope.

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They thought they would be clever. It was actually kind of hilarious. It didn't work out for them, but they put together a contract and brought it to the pope said, Here, please sign this. And it's like they got a bunch of lawyers to just come up with this just crazy language, trying to fool the Pope. They didn't think he would read it, they didn't think he would notice what it actually said.

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So they tried to fool the Pope with this bizarrely worded contract. The Pope wasn't fooled and he said, no, I'm not signing this. And so they were sort of left without any options. And Henry was desperate. He said, I got to have an air, I'm getting older, I got to have an air.

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Like, we can't go back to the War of the Roses. He knew the very recent history of his own family, of his own father, really said, we're not going to go back to that. So he ultimately broke away from the Catholic Church himself and he established a new church called the Church of England, of which, of course, he became the King. Henry VIII became head of his own church, which is a great gig, I guess, if you can get it, and used his own authority to basically dissolve the marriage with Catherine. They had been married for 24 years and he dissolved the marriage.

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It really it really weighed on him. Henry kind of, I think, gets a little bit of a bummer. People think he was just, you know, angry womanizer, and in fact, he wasn't. The historical account shows that he was actually quite kind, quite tender with his wives. He did have mistresses, so you've got to balance all of that.

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But he ended up having five more wives, a total of six wives, with whom he did have three legitimate children and then some illegitimate children, which were with his mistresses and so forth. Henry the 8th died January 28, 1547. He was 55 years old, so still a relatively young guy. And this essentially began a very tumultuous back and forth, almost. It's just accordion seesaw change in religion in England.

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And it wasn't just in England, it was again all over the continent, all over Europe. You had this literally wars breaking out, rebellions, riots, revolution. It was all over religion. You had the Catholics against the non Catholics and sometimes the non Catholics even against each other. And it's just a really tumultuous time.

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This was the dominant issue of the day across Europe in the 1005 hundreds and into the 16 hundreds. And you have fanatics on all sides. You've got some really hardcore fanatical Catholics, you had hardcore fanatical Protestants, you had different groups of Protestants, you had the Puritans that had really radical views, wanted to take people all the way to totally different direction. And so, again in England, you have this back and forth from Henry the 8th. You get Edward VI, who was a Protestant and may in fact actually been poisoned by you might as well just call them terrorists, literally Catholic terrorist, who may in fact ended up poisoning Edward II.

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Then he's followed by Queen Mary, who was a Catholic, hardcore Catholic, was known as Bloody Mary by her opponents, at least by her Protestant opponents. She was known for imprisoning and even executing a lot of Protestants. Mary was followed by Queen Elizabeth the first, very famous monarch ruled for a very long time. Elizabeth was a Protestant. She was pretty cool.

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She was fairly easy going. In fact, there are a number of people trying to figure out is she actually Protestant. She might be Catholics. She wore crucifix and all these things, so it wasn't really quite clear, but she was pretty chill about it. But there were still a number of plots.

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There were Catholic groups trying to retake the throne. She was followed by James I. James I was the guy that gave his name to the King James version of the Bible. That's this guy, early 16 hundreds. You might know of King James as well.

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He's the guy who was almost assassinated again by Catholic terrorists in the Gunpowder Plot. This is the remember remember the 5 November, that whole thing. These guys tried to blow up the whole government, including James the first, and they were sort of motivated by their Catholic faith to do that. They wanted to take out all these Protestants. And so you can see this was sort of the trend.

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There was this back and forth, back and forth. And then you've got the guy that follows James is Charles I. Charles the first was a guy that was supposedly he was outwardly Protestant, but he married a Catholic lady, so he was basically hated by everybody. The Protestants didn't like him because he married a Catholic. The Catholics didn't like him because he claimed he was Protestant, but nobody really knew for sure.

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This guy was hated by everybody. And on top of that, he was completely incompetent. And this whole reign of incompetence, trying to constantly bypass Parliament and the religious issues and all these things, essentially led to a series of civil wars in England starting in 1642. Lasted almost a decade. And what they ended up after that was Charles lost his head, literally.

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He was beheaded. They turned the government basically, for a while, had a period without a king, and they had a criminal dictator, as far as I'm concerned, a guy named Oliver Cromwell who waged genocide against Irish Catholics. Cromwell, in English history, is so despised, there's actually people today who consider him to be a great man and great leader. Obviously, there are a whole lot of people that still despise him at the time. That Cromwell was so despised, even when he died, that after he died, not long after he died, his body was actually dug up and beheaded.

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They literally beheaded the corpse of Oliver Cromwell. That's how much they hated this guy and ended up restoring the monarchy again under Charles II. Charles II, another guy who was claimed is oh, yeah, I'm Protestant. But then it came out that he had secretly promised Louis the 14th of France that he would become Catholic at some point. I mean, it was just this ridiculous the details are so absurd, but you can kind of get the understanding this back and forth, back and forth, and the whole time is just this hysteria.

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The Anti Catholic hysteria. The Catholic hysteria. All this back and forth and the fighting and the violence, the beheadings and the instability and all this stuff. To us, it seems incomprehensible. How could they get so worked up over something so silly?

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But they did. They really, really did. This was a huge, huge deal for them. The crazy thing is, it wasn't even like in the Crusades, for example, where at least in theory, you've got different religions. You've got the Christians against the Muslims, even though they believe in the same God, and there are lots and lots of overlaps between those two religions.

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This is actually even just two different religions within just denominations of Christianity, and they're just at each other's throats. And the Civil War and the violence and killings, and it just goes on and on and on. After Charles II, his brother James II comes to power. James is actually a Catholic. Now you got a new Catholic king, everybody's freaking out, going, oh, my God.

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And then he has a son, his son, he's raising his son to be Catholic. And people said, no, this is nuts. And so you get the idea here. There's this constant back and forth between the Catholics and the Protestants. Again, to be fair, there are a lot of people just didn't care.

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There were plenty of people that said they don't care. Like, we can do business, we can hang out, we can have a pint at the pub, it doesn't matter. I don't care what religion you are, what denomination you are. But there were enough ideological fanatics on both sides to start the war, start the revolution, start the violence. And that is actually a key lesson from history that in many respects, it only takes a small number of kooks, a small number of fanatics to really, really move the needle.

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We do actually see this again in our own time. We see that most people, frankly, are pretty normal, pretty chill, pretty easy going. All it takes is a few well placed, loudmouth, outrageously loud ideological fanatics. You got the Twitter mob and these people that go on TV, on the network news anchors and the executives there that go on TV, and they shriek and howl about things you've got in this key institution. Very well placed people in media, education, health care, even big business that are able to really move the needle and do these very destructive things that we've seen over the last couple of years.

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Honestly, it's not that many of them. If you sort of go and grab all these ideological fanatics together, it's not that big of a number compared to the rest of the population. That's generally pretty easy going, fairly rational, not outrageous. People aren't that polarized. It's just a small, very small number of people that happen to be very, very well placed.

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We see this over and over again throughout history, and this is sort of the same thing during this we have right now, is this sort of ideological battle. In our modern times, this was a major ideological battle that lasted probably more than a century in the 1005 hundreds and the 1006 hundreds. And again, this was about this very specific these details about how we're going to practice our religion. And again, it seems silly to us, but honestly, future historians and people in the future are going to look back at our time and go, I can't believe they used to argue about Latino versus Latinx. It's going to seem silly to people in the future.

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People that say, I can't believe they got so bent out of shape over stuff like that. Why was everybody so fussed about this? Just in the same way they go that we can say, why were they so fussed about whether or not somebody was Lutheran or a Catholic? What difference does it make? But in many respects, I think we're we can feel really the answer to that question is nobody likes to have things forced on them.

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Nobody likes to have things thrust upon them. So you will do this. People don't like having choice taken away from them. And that's one of the things I think made the conflict so palpable. Even within England, when Henry the 8th broke away and they established the Church of England, there are a lot of people who were sympathizers with really proponents of the Reformation movement.

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They liked the idea of decentralization. And for them, this was actually where a lot of the Puritan

movement came from because they felt like, well, hey, hold on, what is this Church of England thing? It's basically the Catholic Church by another name. Instead of the Pope, we have the King, and instead of this bishop, we've got that bishop. It's still too centralized.

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We want to have a decentralized movement. So there was even a lot of rebellion within the Protestant movements themselves. And so you can just see it's just conflict, conflict, conflict, conflict. So if we go back again to this era now, we've got just to sort of finish the history of this, we go back to King James the Second. He's Catholic, he's got a Catholic son and heir.

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Everybody's freaking out about this. There's just hysteria all over the place. People go, Here we go again. It's going to be another riot. It's going to be another civil war.

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We've up this. We ended up I don't know how we ended up with this Catholic guy, and now he's going to have his Catholic son and a Catholic heir. We're going to have this whole dynasty of Catholics. It's going to be a civil war all over again. We got to put a stop to this.

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And so in 1688, parliament actually asked they went to William of Orange and his wife Mary. Mary was actually a daughter of King James and said, listen, we want you guys to be king and queen. We want you to come over here. We want you to become king and queen, co-rulers of England, so long as you agreed to submit yourself to authority. Parliament, you can be king and queen.

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But parliament is really going to be in charge, and this is going to be a constitutional monarchy. And they said, yeah, sounds good to me. And so in 1688, they have this famously called the glorious revolution, the bloodless revolution, and James is out, William and Mary are in. They become a king and queen of England. And everybody feels like, okay, we avoided a total disaster there.

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And just to be sure, parliament passed something called the Act of Settlement, which basically said, there will be no Catholic kings and queens. There will be no Catholic kings and queens, in fact. And they actually established a very clear rule that the next in line for the throne was the closest relative who was not Catholic. So they were very, very clear. We don't want any Catholics.

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We don't want anything to do. This is a Protestant nation. We're Church of England. We're all in on the Church of England, and this Catholic stuff just needs to go away. And so William and Mary died.

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They had no heirs. There was a little bit of a succession crisis again, but it ended up with Queen Anne. This was another issue. Queen Anne, this is now in the early 1700s, Queen Anne had 17 pregnancies, and yet out of all 17 pregnancies, she had zero surviving children, so she died without an heir. And here we go again.

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It's another succession crisis. This is the this is actually where I wanted to talk about today. All this stuff is just the backdrop to help you appreciate, because whenever I start these and I think about a historical story, I always have to think about, where do I start? And this is one of these things where I keep having to go farther and farther back in time. So remember, we started this whole thing with poor Arthur lying on his deathbed, and now here we've we are now in the 1700s.

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So we go from the 1000s, early 1000s to the early 1700s. Queen Anne 17 pregnancies dies without an heir. Now we have another succession crisis. So remember, now we have

this thing called the active of settlement. So they start looking around, saying, okay, parliament's kind of sniffing out who's the closest relatives and doesn't have any there's no more siblings we can reach out to.

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She doesn't have any kids. Everybody's either dead or they're catholic, or they're not related, or this is some issue. Again, they're looking all over Europe. They're looking all over Europe. And there were dozens of people who were potential candidates to become king or queen of England, but they were all disqualified because they were Catholic.

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They were Catholic. And so they had to go all the way. All the way. And this is really what I wanted to get to, actually, really, the whole point of this isn't really about the struggle of Catholics and Protestants, but I just wanted you to appreciate the backdrop of all this. And parliament had to go all the way to find who was going to be the next king of England.

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They had to go all the way to Germany, to a place called Hanover, the electorate of Hanover, which was technically part of the holy Roman Empire at the time. And there was a German nobleman there, his name was George Ludwig. And George Ludwig, he was technically in line for the throne. Technically, he was 57th in line for the throne. He was the great grandson of King James I, James I, who had ruled 100 years prior.

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So he was the great grandson. So you think about James I had sons and daughters who would have had sons and daughters who would have married and, you know, into different nobility across Europe. And at some point, some nobility ended up in Germany. And so here we have this guy, great grandson of the former king of England from 100 years prior. He's 57th in line for the throne.

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56 people. 56 people were ahead of him, but they were all Catholic. They were all Catholic. So you can imagine just what are the odds, what are the odds of that happening, that this guy who's 57th in line for the throne, ends up becoming king? And they basically, parliament looked at this and said, well, jeez, this is bizarre.

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George Ludwig. He's not English. He didn't speak English, he'd never been to England. He was completely unqualified. He had nothing about this guy, nothing about George made any sense at all.

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But parliament looked at this and they said, and people in England even looked at this and they said, my God, there's after so many crises, so much turmoil, so much social conflict, the civil wars, all this hysteria, the succession crises, we got to put an end to this. We got to have some stability. We got to avoid conflict. George, they looked at George and said, nobody likes this guy. Nobody even wants this guy to be king, but he's the safe choice.

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He's the safe choice. Everybody kind of assumed he's just going to sit in the corner, he's not going to do anything. Nothing bad is going to happen. And even though absolutely nobody likes him, nobody cares about this guy. He's not popular at all.

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He's very unpopular, in fact, but he's safe. He's the safe choice. After this period of turmoil, they wanted to. Go with the safe choice. Maybe that sounds familiar, maybe that story sounds a little bit familiar about people after a period of turmoil and they decide to go with a safe choice.

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And there we have now the reign of the safe choice, the reign of George the first of England. And yet, despite their hopes, the guy who is the safe choice, actually, there are a lot of problems during his reign and you end up with actually one of the worst economic crises in English history had the South Sea bubble that just devastated their economy, wiped out entire fortunes. I mean, even various smart people. Isaac Newton lost a ton of money in the South Sea bubble. The and the subsequent bailout of the South Sea bubble, this is this is a this is a bubble from huge, just massive financial speculation and it required this big bailout.

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The bailout created an enormous national debt in England and Britain at the time as well. Like Britain, George the first monarchs at the time really did have quite a lot more power than today. I mean, today the King, or formerly Queen of England, now the king. They're just sort of figureheads what they say is they say the king reigns, but he does not rule. Well, back then, they actually had a lot of power still to rule, to pick ministers, they had administered foreign policy, the military, all these things.

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And so, sure enough, George the first not only did he manage to preside over the South Sea bubble, not necessarily his fault, but there are actually a lot of people that implicated him in the South Sea bubble. Historical record is a little bit mixed on that, but he definitely embroiled Britain into pointless alliances that ended up leading to war, actually worsened relationships with their main threats, worsened relationships with France and Spain. This is something that was a direct result of some of the things that he did. So the guy that was supposed to be the safe choice, the guy who was supposed to do nothing, the guy that was supposed to create a little bit of unity and just bring people together so everybody could just take a deep breath after all those years of turmoil and conflict, he ended up causing some serious problems. There major economic problems, diplomatic problems, military problems.

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So, again, that story may sound familiar, but so does this one, right? George I was followed by his son, George II. George II was another German guy, actually born and raised as well in Hanover. In fact, George II was 31 years old when his father became king. He knew nothing of England and history.

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There are really actually hilarious accounts of George II, some for modern day historians, but also even contemporary historians, as people wrote about him at the time, which I'll get to in a minute, just to let you understand how truly despised George II was. But he was viewed really as just a completely weak buffoon who couldn't manage to make a decision. And really his only motivation was obsessed with popular opinion. Was he popular? What did the people think about him?

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You know, what was you know, was something going to be viewed as as good or bad by the people? Just couldn't make a rational decision based on what he felt was right. It was all about what was popular. And on top of that, just did some honestly hilarious, really. He was a theatrical guy.

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He would do things again, you could see, just to boost his popularity. He went, this is a guy that had never been to England in his life, and he shows up to England and he goes in front of these crowds and he gives his speeches and he says, I'm 100% English. There's not a single drop of my blood that is not English. And the sort of thing that he would do just to try and boost his population, people said, this guy is completely full of it. What is this?

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And one actually almost ridiculous example, George II, who might have been very well meaning at the time, but he was actually known as he was the last king of England to actually personally lead troops in battle. Nobody could actually believe it. There was a battle during the War of Austrian Succession, and it was taking place in the Holy Roman Empire, and the battle is called the Battle of Denjain. And the guy happened to be in town. He was attending, I think somebody else's coronation might have been a

funeral, something like that.

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The guy just happened to be in town. He said, oh, it's going to be battle. Okay? Yeah, I'll show up. I'll show up.

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That'll be a good photo op, basically. And so he shows up, goes to the head of the column, and these are eyewitness accounts. This is not hyperbole. This is an eyewitness account literally from Frederick the Great, who at the time said that I think it was Frederick the Great, actually. And he actually describes George Aiken, gets off his horse, goes to the front of the English troops, pulls out his saber and takes this wide stance with his left foot in front, his right hand up in the air, striking a pose like an Olympic fencer.

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Everybody's looking at this guy going, is this guy serious? This is the time like, people have rudimentary fire, recruit firearms and all these things. This guy's out twirling his sabre with his other hand up in the air. Oh, God, he's going to stab everybody to death. He's going to just poke everybody on the other side of the paddle.

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It was ridiculous. And they actually would have lost that battle had it not been for just sheer dumb luck and French incompetence. The French were not actually following their own orders. And anyways, the battle was pure luck for the English and the ally side. They actually won that war.

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And so George got a lot of credibility. He made sure that everybody wrote about this. Handel actually composed a whole musical composition, sort of honoring George II and leading the troops into battle. The whole thing was quite ridiculous. But you can see this guy had just really a need to be loved, need to have his popularity.

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Soar and some just other very interesting things that George's second had a bizarre family life. He had a son named Frederick. Frederick was a hardcore, heavily indebted, boozier, womanizer, gambler, liar. He was a weird guy. Frederick shared a mistress with his best friend.

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It's just strange things going on. There were illegitimate children. Neither one of them claimed the children. So, I mean, talking that's a stand up guy. And Frederick was always an embarrassment.

[00:31:50.010]

Everything he did, it was just always some scandal, always some kind of embarrassment to his father's court. Frederick actually ended up dying before his father. So Frederick died before George II. But Frederick had a son himself. So the line of succession, there was no crisis this time.

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Frederick died, and Frederick's son became next in line for the throne. And Frederick's son happened to be named George as well. And so George III became the next king. But just to give you an idea, again, I told you, to sum up the opinion, this was what a contemporary writer at the time really a satirist wrote when this was when Frederick died. Frederick died a little bit before his father and wrote a little satirical poem.

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And he said, here lies poor Fred, who was alive and is dead. Had it been his father, I had much rather had it been his sister, nobody would have missed her. Had it been his brother, still better than another, had it been the whole generation, so much better for the nation. But since it is Fred who was alive and is dead, there is no more to be said. Now, that gives you a pretty clear idea of how not only Frederick

was viewed, but also his father.

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Nobody cared. Nobody liked this guy. Even though he was just obsessed with this popularity and all that. Nobody liked this guy. Nobody cared.

[00:33:05.520]

They didn't like George the second. They didn't like his son Frederick. So now both these guys passed. Now we've got George III. George III.

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Wow. He was actually born and raised in Eagle. He actually spoke English as his native language. But George III, again, to be fair, he definitely especially in the US. George III was the king during the American Revolution.

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So especially in the US. He has a horrible reputation. People go back and forth on this. There was a recent book that was written about him that says, no, no, he was just misunderstood. But there are a lot of people, including contemporaries, that did not like George III.

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They thought he was a condescending asshole. They thought he was I mean, there were people that said that he was tyrannical, especially the colonial subjects in the US. And as a matter of fact, the Declaration of Independence lists a great number of grievances specifically against George III's tyranny. Now, again, today there are people saying, no, he wasn't tyrannical. But it's easy for historians today to say, no, he wasn't tyrannical, because you didn't live in the late 17 hundreds, you didn't live during the days, the Boston Tea Party and all that.

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So it's hard for us, for people today to say, no, he wasn't tyrannical. Well, Thomas Jefferson sure thought he was tyrannical and actually listed all these grievances. In fact, the Declaration of Independence. They say he George III. He obstructed the administration of justice.

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There were several lines in the Declaration of Independence criticizing George III for repeatedly bypassing the elected legislature, for protecting corrupt political insiders, for being prosecuted, for taking away their freedoms, for destroying international trade. They said, quote, he has erected a multitude of new offices and sent hither's swarms of officers to harass our people and eat out their substance. Maybe that sounds familiar, too. Maybe a guy that uses all this government power to do things, to bypass the legislature, to create a multitude of new offices, to send these government agencies to harass people simply because we don't like you, we don't like your business, we don't like your industry. So we're just going to create all these rules and regulations and use our offices and our agencies to go and harass private business.

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Maybe that sounds familiar, too. The other thing that might sound familiar is that George III quite famously had horrible, horrible, horrible dementia. And this was a mental condition that lasted really for decades, continued to deteriorate. Again, doesn't make him a bad person. People can't help mental health disorders anymore.

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They can help having type one diabetes or anything like that. They can't help their afflictions. But that does just because mental health is destigmatized doesn't mean that people who suffer from dementia should remain in power. Jeez, what a concept. And there are famous stories.

[00:35:46.370]

It's hard to know some of these are true, but there are famous stories of George III literally shaking

hands with a tree, thinking that the tree was the Kaiser of Germany.

[00:35:59.010]

There's so many of these types of stories, and he had staffers so many stories. And this is in the documentation and correspondence that staffers were constantly covering from you. Oh. What His Royal Highness meant to say was so and so forth, because he would show up, George Third would show up, and they had to put this guy in a straitjacket, and then the staffer is recovering for him. So maybe that sounds familiar, too.

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What His Real Highness actually meant to we know he just said this yesterday, but what he actually meant to say was this. Maybe that sounds familiar, too. Now, if we step back and sort of summarize all this, it all fits together, right? We started this whole episode in 15 two with poor Arthur on his deathbed from the sweating sickness, right? Now we've made all the way through George III hundreds of years later.

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But the long line of this and if we were to summarize this, we started off basically with this years of just fanatical, fanatical ideological conflict, right? And and it started with really Henry the 8th and Henry the 8th again, we started with his younger, his older brother Arthur because Henry the 8th famously believed that it was because he married Arthur's, his dead brother's widow, Catherine of Aragon. That's why he couldn't produce a male heir. So who knows how this would have turned out if Henry VIII hadn't married Catherine of Aragon, maybe married somebody else and he would have had an heir. First shot at the title.

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He would have had an heir. And then who knows how things would have turned out. But they turned out the way they did because he married Catherine of Aragon. He felt that that relationship was cursed, couldn't produce a male heir and it just had to seek an out of that relationship and ended up creating his own church. And that creation of the church, along with a reformation and all these things that were swinging their way across Europe, created these just incredible ideological conflicts with people that's the constant, the violence and the beheadings and the civil.

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War and the instability and the chaos and the social conflict led them to eventually picking George the first because he was the safe choice. The safe choice. But the safe choice had zero popularity. There were numerous crises, ballooning national debt. His son completely incompetent the subsession with almost a theatrical ploys to boost public opinion.

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Couldn't make a decision. Was it was it just a total buffoon? His grandson, George the Third dementia tyrannical no adherence to the rule of law. I just think it's obvious, but I'll go ahead and point out it just it seems like the guy in charge right now, the guy in the White House is sort of a composite of all three of these Georges. He's sort of simultaneously talking about the guy who was the safe choice.

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Everybody thought like, oh, he's the safe choice. No popularity, yet still the guy who was supposed to be a safe choice. Numerous crises, the supply chain crisis, all these things. Ballooning national debt, just like George the first, just like George II, just this theatrical desire to boost public opinion. The most bizarre things has this weirdo son that's constantly a thorn in their side.

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Also George III with the let's be honest, the dementia, no adherence to the rule of law, all these sorts of things, he's sort of a composite of all three Georges at the same time. Now, I want to get to that where if you think about where England was sort of to the tail end of George III, now we're in the 18 hundreds, right? George the third. Now, they've lost the American colonies. Just a snapshot of this national humiliation.

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Having lost the American colonies and the War of 1812, as a matter of fact, but having lost I mean, what talk about a humiliation. We're talking about an Afghanistan level humiliation. The withdrawal of Afghanistan in 2021. Horrible, horrible, horrible humiliation. Similar.

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Now, people would have been just astonished, gobsmack, that how could you have possibly lost the American colonies? What were you thinking in the War of 1812? You got this outrageously high debt in England now, more than 200% of GDP. There was a huge drain on gold reserves. Treasury reserves, in fact, in a single year in the late 1790s, is absolutely within the reign of George III.

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In a single year, national gold reserves in England fell by 70%, to the point that they actually the Chancellor had to have to suspend the gold standard in the currency, which meant that they were on the verge of a major currency crisis. England's on the verge of a major financial crisis. They had terrible inflation. Inflation reached an all time high, literally the highest in all of English history, at 36% in the year 1800. So we have terrible inflation.

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We've got a drain of the gold reserves, verge of major currency crisis, massively high debt, 200% of GDP, national humiliation, rising taxes, which taxes had increased ten x since George I had taken over this inflation. And, oh, by the way, you've got France now in the early 18 hundreds. Napoleon, your mortal enemy, is about to invade. Is about to invade. I mean, they they were they were danger close to their literally not even being in England anymore, and everybody would be speaking French.

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Britain almost went away because Napoleon was on the verge of invading and the guy in charge is shaking hands with trees. So that was the situation in England in the early 18 hundreds. That must have seemed incredibly dark. Just imagine going through that, all of this stuff going on, and then these stories floating around of, the King is shaking hands with trees, right? So just imagine the darkness.

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And people just thought, oh, my God, could it possibly get worse? We're going, we're done. That's it, that's it, we're done. Napoleon is knocking on our door. We're done.

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And yet it got better. It got better. And that's really the point of the story today. It got better. It's it this could have easily just turned into something where Britain didn't even exist.

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Napoleon could have invaded, Britain wouldn't even exist. And yet Britain would take a dose of medicine, they would go on to reestablish its power, and they would actually experience a period of unprecedented peace, prosperity and stability. And their history is actually known to history as the PAX Britannica, where it says a period of time in global history. There were relatively few wars, not to say it was no wars, but there were relatively few wars. There was no major global conflict.

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Private. You had the 30 Years War. You had the War of Spanish Succession, the War of Austrian Succession, the Seven Years War. The Seven Years War in particular. These were global conflicts that took place in multiple continents around the world.

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Very costly, very bloody. The weapons were getting more destructive. The death count, the body count was going up. I mean, you didn't have that really during the Pac spruta. You had instead a bonanza in global trade.

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Nobody rivaled Britain's Primacy. There was unprecedented economic growth and a meteoric rise in standard living. People's lives got better. GDP per capita increased so much, and it was 70% more than it was in France, more than it was in Germany, 30% more than it was in the United States. They had actually zero inflation technically during this period.

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In the 18 hundreds, Britain actually had very minor deflation. They had prices on average were declining about a fraction of a percent per year. So we had very, very strong price stability. They had the dominant reserve currency that they had reclaimed that gold standard. So the British sovereigns and their currency became just very dominant, very stable.

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This was, again, just a period of incredible prosperity and stability. And they got there. If you think about if you think about Britain in the mid to late 18 hundreds versus in the early 18 hundreds again, guy shaking hands with trees, Napoleon's on your doorstep, crazy inflation, currency crisis, all these things, and then you fast forward a couple of decades and it's unprecedented prosperity. People's lives are getting better. It's an incredible turnaround story, and it's worth talking about that.

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It's worth putting a spotlight on that. And we got to be honest, it definitely took some luck. It definitely took a lot of things. For example, thank goodness for Horatio Nelson, where this is a guy who went to battle against Napoleon's fleet in 1805, died in combat, died in service to his nation. He told all of his sailors that England expects that every man will do his duty in the Battle of Chafalgar.

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Basically saved. That was just an enormous, just from a military perspective, enormous turning point that made Napoleon really think twice about actually carrying out the rest of that invasion and so took a huge threat off the table. They still had land wars against Napoleon that would go on for years and years after that. But this sort of looming threat of the invasion of England, it really came down to one guy and really all the sailors who fought that day to take that risk off the table, they also happened to get very lucky with the Industrial Revolution. The Industrial Revolution had been already a thing in England.

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Remember James Watt? We did a whole podcast about that coming down. We had the steam engine, and that really gave way to so much growth and economic development at the same time, you have the advent of capitalism. Adam Smith, who also created that, and the same as James Watt, created the steam engine. Both of those happened in 1776, right?

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And one could actually make the argument that those might actually be some of the more important things that happened in 1776. Obviously. The American Revolution hugely important. But the invention of capitalism also really important. The invention of the steam engine that gave way to this abundance in energy and energy surplus, hugely important for the history of the global economy that would follow.

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England also benefited. Britain also benefited from its opponents being really vanquished and weakened. The French, the Ottoman Empire, et cetera. And so all these things sort of unfolded at the same time. And the English obviously benefited from that.

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Brits obviously benefited from that. And you obviously cannot skip over the stain of imperialism. That was clearly a significant growth factor of the British economy during that time as well. But there were a number of elements that they did have under their control that were really simple things. The

simplest of all was that they just had a sensible government.

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They had a sensible government that adopted and embraced the basic principles of capitalism. They had an efficient and reasonable tax. Their tax policy was established. They didn't just do away with taxes, but they created their tax policy was intended to create incentives for investment and business formation. And it was funny because they did things they eliminated.

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They had taxes and tariffs and things on corn and grain. They said, no, we got to get rid of this stuff. We want to simplify, we want to make it as easy as possible. We want to incentivize certain things and even politicians from opposing parties, if you can possibly even imagine this. Benjamin Disraeli, for example, in William Gladstone, people were basically conservative and liberal, that even people from opposite parties agreed, opposite ends of the political spectrum said, you know what?

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We need to abolish the income tax. This is stupid. It's bad for the economy. We got to get rid of it. It just doesn't make any sense.

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They took a very light touch to regulation. They embraced free trade. They slashed government spending. In 1814, government spending in Britain was 30% of GDP. In 1840, it was 11% of GDP.

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So you can see a material crazy decline in government spending. They balanced their budgets. It's not rocket science. It's not rocket science. It's nothing terribly exotic here.

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They said. Oh, wow. Industrial Revolution. Great. Everybody's becoming more prosperous.

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Let's get out of the way, let's create some nice incentives, and sure, we can still take care of people. I think the British government gets also a lot of criticism. They said, oh, there are workers and this and that. Well, actually, no. There were a lot of laws that were passed to support workers and take care of workers.

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This wasn't some austere government. In fact, the liberal government was in charge and power for many, many years. So this wasn't some government of hardcore conservatives imposing austerity. You've got wig parties and liberal parties that were in power for many years. But the biggest thing is they just found the ability to compromise.

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They found the ability to make sound decisions and to think rationally about what's in the national interest. What do we really need to do to move the needle, to make things positive, to make people's lives better? What do we really need to do for that? And instead of just assuming that the government is the solution to everything, they realize the better we get out of the way, the better everybody else will be, because human beings are going to know what's in their self interest much more than the government does. This is clearly a thing that we cannot do today in the west in general, and obviously in the United States.

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It's one of these things that's sorely lacking, the ability to compromise, the ability to rely on doing air quotes, leaders to make pragmatic decisions. Instead, it's just this fighting. Everything is always you hear when politicians talk, they always say, we have to fight. We're fighting for this. Nobody ever says we're compromising on this.

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Nobody ever says we're having discussions about this. It's always fighting. It's always this constantly just melodramatic grandstanding on all sides, on all sides. And the whole thing stems from this bizarre ritual where people spend \$10 million in campaign finance to win a political office that pays \$174,000 a year. How does that make any sense at all?

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There's no way that makes any sense at all. And their only goal is to be reelected, to be reelected every election cycle after election cycle, to remain in power as long as possible. There's something very, very wrong with that picture. And that is hence the trend that we're on, because the people in charge who are making decisions are not making decisions with the national interest in mind. They're making decisions to be able to draw lines and blame opponents and all these things, but they just don't come together and do rational things to compromise and make sensible decisions.

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This is why we're on the trend that we're on, and we discuss this all the time, the trends that we're on, these big picture trends, again, you can't predict the future. Nobody can predict the future. But we can look at trends, and we can look at these trend lines, and we can see these forces decline. We talk about forces of decline, economic forces. The ballooning debts, the crazy debt ceiling fiasco right now.

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Trillion dollar, \$2 trillion plus deficits, inflation, Social Security running out of money, and all the other things. The national humiliation from Afghanistan, that humiliating withdrawal from Afghanistan with people dangling from helicopters, passing babies over the razor wire. Just horrible, horrible, horrible stain on national reputation. All the censorship and the cancel culture and all these sorts of things and the quote, unquote leadership that continues to ferment those divisions and keep people divided and angry. And this is the thing, and I wrote about this, actually earlier this week, and I said, just look at that trend.

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And if you can kind of just plot the trend line and that's not really predicting the future. That's just saying, well, if we just keep doing what we're doing here, where does that lead to? And just imagine that ten years from now, the debt ceiling. Imagine this ten years from now. I mean, just based on the trend, what does the national debt look like ten years from now?

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I mean, we're talking about \$50 trillion. We're talking about 200% of GDP, all these things. And, oh, by the way, Social Security is also going to run out of money within the next ten years. Don't take my word for it. Take the word of the Treasury Secretary of the United States, who literally writes in black and white, when Social Security is going to run out of money.

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It's going to happen within the next ten years. None of this stuff, it just doesn't look good, right? And that's not some statement of some bizarre conspiracy theory. This is literally just a very rational view of the facts and the trends and say, okay, here's where today. Here's the trend that we've been on for quite some time.

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How does this play over the next ten years? Well, here's kind of the direction that we're going. And you just follow that trend line, and on the current path, that's where we're headed. However, the future isn't set. And if there's anything that we've learned over the last few years is that anything and everything is on the table, the world could change in an instant, overnight.

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It happened with COVID It's happened actually in a couple of different ways over the past few years. The future is not set. Things could change without our slightest expectation, just like in Britain in the

18 hundreds, with a little bit of luck and a whole lot of responsibility and sensibility, there could be, in theory, a radical adjustment to that trajectory. Now, that doesn't mean that the problems go away. They're still going to be paying.

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Look, Social Security. Sorry, everybody. Social Security is going to run out of money. It's not a political issue. It's an arithmetic issue.

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Social Security is going to run out of money. There's going to have to be huge budget cuts. There's going to have to be, you know, probably some kind of rollback in military spending. There's going to have to be just different cuts. They're going to have to tell everybody, you know, with Social Security, for example, sorry, folks, we know we promised you you could retire it, whatever.

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62, 63. 65. Well, guess what? Now it's 71. Now it's 73.

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You know, tough luck. Sorry about that. But that's that's the situation. So these are. The sorts of things that are going to have to happen, but again, with some actual, real, sensible, responsible leadership adjustments to this trajectory.

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People actually doing what's right for the country, not for themselves. And talking about the politicians. Who are just, you know, out for their own gain, out for their own reelection, out for their own power. Instead of saying, no, we actually need to do responsible things. It is actually possible.

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It is possible that the west, the United States and the west as a whole actually grows its way out. That's what happened in Britain in the 18 hundreds. They had this massive debt. They had this massive debt, and yet by the end of the century, they'd actually managed to grow their way out. Their debt was 200 per cent of GDP.

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By the end of the century, they had really gotten that down to a very reasonable level. And they didn't inflate their way out, they didn't just do it by printing money and printing money and creating massive inflation. Remember, inflation was basically nothing during that PAX Britannica it was almost nothing. It was actually slightly negative, right? They had very slight deflation.

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So they actually grew their way out, and they grew their way out in a number of different ways. They embraced capitalism. They stopped trying to thwart businesses, they stopped trying to regulate every aspect of the economy and said, you know what, people, businesses, private industry, private sector, they're going to be able to figure this out better than we can. All these things are possible if the lawmakers, legislatures, the politics, actually embrace capitalism, they embrace free trade, they embrace peace, they embrace rule of law, they embrace, oh, I don't know, rational discourse, compromise, these sorts of things. It's not rocket science.

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This is basic stuff. And again, they don't even have to look. History is full of all the examples. Almost everything that could have possibly have ever happened has happened. And so you don't have to reinvent the wheel, you don't have to figure it out from scratch.

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What do we do? Well, Jeez, there's already been a historic example in somewhat recent history of a country that was massively undead and, you know, had a guy shaking hands with trees and all this stuff, and they found their way out. They found their way out of that and they, they, you know, they had

it, they had an incredible period of peace and prosperity. So it is possible. And there's a playbook, there is a playbook you don't have to figure out, jeez, how do they do that?

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It's all written down. They kept very good records, every law, every literally every word that was uttered in public and, and, you know, in front of, in, in Parliament and the House of Commons is all, it's all written down. They have minutes, they have all the record of everything. It's all there. You don't have to figure it out, just follow the playbook.

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Just follow the playbook, right? And if you do that, then in theory there is a chance and the future could look like Britain in the 18 hundreds, as opposed to, you know what, Rome in the four hundreds or the Ottoman Empire in the early 19th. I mean, there's there's a lot of there are so many we talk about these a lot like these negative cases in history where there's some there's some once great empire that just sort of falls, goes away, collapses, becomes weak. This is a case in Britain where you've got these guys that are really on the brink and they found their way out of it and this is possible now. I'm not holding my breath.

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That's certainly not the path they're on now. They're on this really negative trajectory. And of course, this is why we have a Plan B. This is why we have a Plan B, because really, regardless of what happens, we know at a minimum there's going to be some pain. Social Security's reform is going to be painful, right?

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But if they don't get on a positive trajectory, they continue on this current negative path. We can tell, like, a lot of things are going to happen. We have a pretty good sense because, again, we just look to history. This is not the first time this has happened. We go, Jeez, what happened in history?

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The last time somebody had a crazy level of debt, crazy deficits, crazy this, crazy all these things, and we can go, Maybe we ought to diversify a little bit. Maybe we ought to make sure we don't have all our eggs in one basket. Maybe we ought to make sure that we take completely normal, rational, legal steps to reduce the amount of taxes that we owe. Or to maybe not keep everything in a single currency. Or not keep everything, all of our assets and livelihood in a country that has the most litigious country to have ever existed in the history of the world, all these sorts of things.

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And there's no downside for doing that, right? This is the whole concept of a Plan B. We can certainly hope for the best. And I'm here to say, like, there is a possibility that things work out great, but that's not the path they're on right now. And that's why it makes so much sense to have a Plan B.

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You've got to focus on the things that you control. You can't change the politicians, you can't change the voting habits of tens of millions of your fellow citizens. I mean, sometimes you look at some of the people that win these elections and you got to look at some of these districts and people that are in Congress and go, how do you how do you vote for that person? The person's a criminal. They're a crook.

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It's it's they don't even try and hide it. Who votes for this person? Not only do you vote for this person again and again and again and again. You can't change them. You can't change the minds of the voters.

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You got to focus on the things that you can control. Right now, as you read this article the other day about these scientists, I'm doing air quotes that are screaming about nuclear war. They've got the

Doomsday clock saying we're 90 seconds till midnight. We're the closest we've ever been to nuclear war. Yeah, I get it.

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I agree with that. I don't think it's imminent, but I think, sure, it's definitely closer to nuclear war today than it was, you know, in the 1990s or, you know, et cetera. Like. Sure, I get it. I can't control that.

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I don't have the nuclear launch codes. You know, there's there's there's basically three people in the world who control whether or not we're going to go to nuclear war. I'm not one of them. Chances are probably neither of you, right? So that's not something that's either under my control.

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I'm not going to lie awake at night worrying about it. I'm going to focus on the things that I can control. I can control the impact that inflation has in my life. I can control the impact that tax policy has in my life, or the impact of Social Security's, almost certain insolvency and what that would have in my life. I can control my health and fitness, I can control how my children are educated.

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I can control what information slash propaganda I consume. I can control how much of my personal information I give up to Mark Zuckerberg so he can go and use it against me, whatever. I control so many things, things that I actually do have control over that can move the needle in my life. And again, there's no downside in any of that. There's no downside in taking charge of the things that are under your control to reduce some obvious risk and make your life better.

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If things do stay on this current path, the debts and the deficits and the inflation and the social contract, the social conflict and the loss of reserve currency status and all these things, you will be much better insulated from those consequences with the right kind. Plan B. But if the west and America specifically turns into Britain in the 18 hundreds, which actually is a possibility, you certainly will not be worse off for doing these things, taking back control over things in your life that will actually move the needle for you. You will not be worse off in any way. That's why it makes all the sense in the world.

[01:00:19.490]

I want to thank you so much for joining me. I hope you enjoyed this and we will speak to you again next week.