MANWARD *letter*

Volume 6, July 2022

Forget Buying the Dip: The Timing Is Perfect for This Powerful Moneymaking Strategy

Plus... A Solid Income Play for the Rough Seas Ahead

Dear Reader,

Tenured investors are drooling.

While the headlines say we're sitting on a big buying opportunity, the real gains will come elsewhere.

Sure, lots of folks will make back most if not all of what they've lost in these markets by grabbing stocks at a discount. But the sorts of gains that take an investor above and beyond will come from taking advantage of fresh strategies. That's what this issue is devoted to.

Take the sad story of a big ship, for instance. The Global Dream II, an unfinished cruise ship, was being built to stretch records. Fully loaded, it would have been able to hold an incredible 9,000 passengers. Its size was going to be second only to a series of identical ships owned by Royal Caribbean.

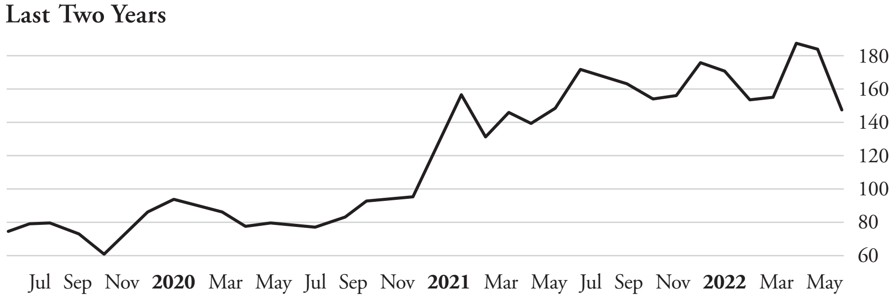
But thanks to a host of economic issues that you're surely all too aware of, this ship is unlikely to ever feel the gentle slap of water against its hull. The company behind it has gone bankrupt.

For months, it's been looking for a buyer for the ship, which is about 80% complete. But nobody wants it. Buying a new ship in an age of COVID-19 *and* a recession is just plain dumb. Buying the dip, it turns out, is only for amateurs.

It's hard to double your money on a cruise ship designed for somebody else. But cutting the beast into little pieces and selling that metal into a market that's hungry for anything it can get... may be pure genius.

At these prices, it's hard to call it scrap, but the price of leftover metal has more than doubled over the last two years.

Scrap Metal Price Index
Last Two Years



Source: U.S. Bureau of Labor Statistics

Andy Snyder is the founder of Manward Press, the nation's premier source of unfiltered, unorthodox views on money. An American author, investor and serial entrepreneur, Andy cut his teeth at an esteemed financial firm with nearly $100 billion in assets under management.

Known for his outspoken market commentary, Andy's been a keynote speaker and panelist at events all over the world, from four-star ballrooms to Senate hearing rooms.

Today, Andy's dissident thoughts on wealth and investing can be found exclusively in *Manward Financial Digest*, as well as in the pages of *Manward Letter*. He also helms the award-winning investment advisory services *Alpha Money Flow* and *Venture Fortunes*.

Inside...

For a ship that saw her keel laid in December 2019, this trend has been quite favorable. She's now worth more as a heap of metal than as a floating business.

That's a big idea that deserves a deeper dive.

We must remember that with surging inflation, rampant regulations and a shrinking economy, it's now quite expensive to run a business. It's likely more expensive (and harder) than ever.

Labor costs more. Insurance, raw materials... you name it. Everything is surging in price.

Add in a customer base that's running low on cash or is just plain scared to spend any... and you have a recipe for trouble. It makes it quite hard for a business to make money.

A cruise ship is a perfect example. Using business school jargon, the internal rate of return on such an expense is negative – perhaps deeply negative.

That's not true for scrap metal.

It doesn't require consumers to be flush with cash. It doesn't demand an army of workers running around the clock, keeping things moving. It doesn't depreciate or require annual maintenance.

All it needs is for supply to be less than demand.

And right now... that's exactly what's happening. Thanks to many of the negative forces I just listed – including soaring labor costs, overregulation and surging inputs – the commodities market is a mess.

As we've seen with that nearly complete ship's haul... sometimes it makes more sense for investors to simply change direction and do something else.

In this case, that means firing up the torch and cutting the boat apart.

At first blush, that may sound quite negative. I don't mean it to be. There are simply times when we need to change our strategy and take advantage of the market's forces – no matter how wonky they may seem.

Many would say that it's a no-brainer for a cruise ship operator to jump in and buy the nearly complete Global Dream II. A company could pick it up for pennies on the dollar and turn it into a floating gold mine.

But obviously the sophisticated market thinks differently. It's crunched the numbers and said, "No way. Cut it up."

Sadly, that sort of logic doesn't always hold within the retail stock market.

Too many folks think a bear market indiscriminately creates good bargains – and that buying the dip is a foolproof plan.

It's not... especially in times like these.

When the economy changes structurally – like when interest rates surge higher and flip many of the equations of the last decade on their heads – it's often time to push old strategies aside and focus on new ones.

As longtime readers will attest... that's the beauty of our Modern Asset Portfolio. Unlike "traditional" allocation models that remain static no matter what the economies behind them do (a plain silly notion), this strategy allows us to adjust in real time.

That's exactly what we do in the pages ahead.

We first look at a stock that takes advantage of the nation's supply disruptions... and provides a reliable income stream in the process. The company is under no threat of being cut into pieces and sold as scrap anytime soon... but the reason it will prosper in the months ahead comes thanks to the same powerful economic forces we discussed above.

After that, I dive into a powerful moneymaking strategy that I haven't written about all that much before. But now that rates are rising and threatening to go even higher... the timing is perfect.

This will make you money.

And finally, we round out the issue with more solid gold from our beloved Joel Salatin. He answers a question we've all been asking... What would the "libertarian lunatic farmer" do if he were president?

We can dream, right?

It's a great issue.

Enjoy it.

Be well,

Andy

THIS MONTH'S STOCK PICK

A Storm Is Coming

Use Its Fierce Winds to Double Your Money With This Ultra-Reliable Income Play

It's funny how we keep in touch with the folks we almost died with. And while I don't suspect anybody will die directly from the market's latest storm, this is certainly one of those moments when many of us will remember who we huddled with.

Fortunately, I've got a stock for you that will push right through even the roughest of seas.

It's important that I introduce it to you with a bit of an analogy.

I lived in Alaska in my much younger days. Sudden, unpredicted storms were quite common. As I was living in a remote area and spending many days on the water, these mini-hurricanes were a bit of a nuisance.

Two of them are worth telling you about in these pages. They tell quite an important story.

One of them came in late July, on a very clear, warm day... always a deceptive and misleading sign way up north.

I was about 35 miles from town in a remote, rarely visited corner of the Inside Passage. It's a place where my 20-foot boat and its outboard motor were normally more than enough to handle the weather and the seas it created.

But not that day. I was fishing with one of New Zealand's top professional rugby players... a big brute with a heart of gold... and, as I found out, nerves of jelly.

With hardly a warning, the wind inhaled and then blew at 70 miles per hour. The seas went from flat to full of 6- and 8-foot peaks that slammed into and on top of the boat.

My shipmate went from tough as nails to scared as hell.

Because of the small size of the boat and its engine, I had to white-knuckle the craft home. On the throttle... off the throttle... full power one second... doing everything I could to slow down the next.

If I got it wrong, waves poured into the boat. I still hear from that rugby player often. We rarely talk of the weather.

Doing It Differently

A few years later and 150 miles to the north, I found myself in another unnamed and largely unreported storm. Surely it was the equivalent of a hurricane in the lower 48. The wind was just as angry... the waves were just as steep... and the combination was just as deadly.

I remember getting serious about the situation when a large propane bottle came unhitched on the front of the boat and came crashing against the wheelhouse window.

That sort of thing will wake you up... or blow you up. This time, though, I had a much different boat.

It was 67 feet long, was made out of steel and had a 320-horsepower diesel engine pushing it through the water.

The boat lifted and fell. It rolled and swayed. But not once during the three-hour journey did I touch the throttle.

There was no need to. We had the torque and the heft to plow through anything that came our way.

Long-winded or not, it's a hell of an apt analogy for investing these days.

In one storm, I was in a sporty and nimble craft... a tech stock of the nautical world. Many similar ships have sunk and are lying on the bottom.

In the next, I was in a hulking, solid steel vessel that was slow but quite steady. So in the end, it got me where I was going just as quickly.

In Wall Street terms, my old steel hull was an income-paying, stalwart company that few folks pay attention to... until the winds start to blow.

Time for Income

We already have a couple of stocks like that in our Modern Asset Portfolio. We've got **CME Group** (CME) and its 2% dividend... and **KBR** (KBR), with its reliable annual yield and growth. The latter has already doubled our money.

But with the winds of fear blowing, it's high time we added another. This one is even stronger – the equivalent of that 67-foot hulk of steel and power – and is poised to put money in your pocket no matter what storm this mess of a politically molested economy wades into next.

Seagate Technology (STX) is an $18 billion stalwart in a vital industry. It's the world leader in the production of hard drives and solid-state memory. It wouldn't be hyperbolic to say that we wouldn't have much of a computer industry (or economy) without this company.

It offers massive amounts of data storage through its cloud products.

Big-name companies like British Airways, HP and Cargill use its products. Even the folks at the Los Alamos National Lab store their data using Seagate's technology.

The company also offers data-storage software. This software allows for the backup and recovery of key information and provides a way for companies to store data on their own private clouds.

But Seagate is best known for its lineup of hardware devices, including a wide array of hard drives, flash drives and just about everything else that's used to store data on a computer. In all, the company builds and ships devices comprising more than 400 exabytes' worth of storage space each year. (Check out the graphic in the Appendix to get a sense of just how much data that is.)

Throughout its 40-year history, Seagate has built and sold hardware devices comprising more than 3 billion terabytes' worth of storage.

In the simplest terms, the company's products store most of the world's data.

In a market where growth premiums are being slashed as fickle customers shy away from discretionary purchases (think Netflix, Apple and even Amazon), Seagate offers the just-right blend of technology and stability – two words that don't often go together.

By the Numbers

For nearly a decade, tech investors have tossed traditional valuation metrics aside. We've seen price-to-earnings (P/E) ratios of 60, 80 and even more than 100 for some of the biggest-name companies. Price-to-sales ratios have often been well into the double digits.

Those are obscenely high levels. But Seagate has never been part of the charade. Its investors haven't had to be on the throttle, getting in and out as volatility waxed and waned. No, Seagate has held steady, riding the waves and keeping its pace... no matter the storm.

As I write, its P/E ratio is flirting with single digits... sitting at just 10.15. Using future profit estimates, the figure is a dirt-cheap 9.1.

Its price-to-sales ratio is just 1.6, hardly a typical figure for a company with quarter-over-quarter sales growth of 23%.

Speaking of growth, the company's price-to-earnings to growth (PEG) ratio – a metric calculated by dividing a company's P/E ratio by its expected growth rate – is a mere 0.5. Anything below 1.0 is considered undervalued.

At just half that figure, Seagate is *deeply* undervalued.

But the real figures – the numbers that tell us we're going in a straight line no matter how choppy the seas – can be found in the company's dividend growth history.

It's a thing of beauty. Over the last 20 years, the quarterly payout has grown steadily, from just $0.03 per share in 2003 to $0.70 per share today.

At current prices, that is good for an annual yield of 3.4%. That's a critically important idea as we go into the second half of the year and a likely recession.

Income Importance

Remember, a dividend today is no good if it gets cut tomorrow. With profitability slashed and every dollar of cash flow coveted, recessions are often painful for income investors... with some noted exceptions.

I dug into a recent study from S&P Dow Jones this past week. I wanted to confirm my sense – based on experience – that companies that have a history of long-term dividend growth not only provide safety during a downturn... but outperform the market.

The study backed this up.

Researchers looked at stocks between December 31, 1999, and April 30, 2021. They found that high-yielding, high-dividend-growth companies beat the broad market by 1.4% per month over that span.

That's good. Over the course of a year, that's quite an advantage. It's double-digit outperformance.

But the last 20 years have been filled with many ups and many downs. What about the down times? What about the storms? That's where things get really good.

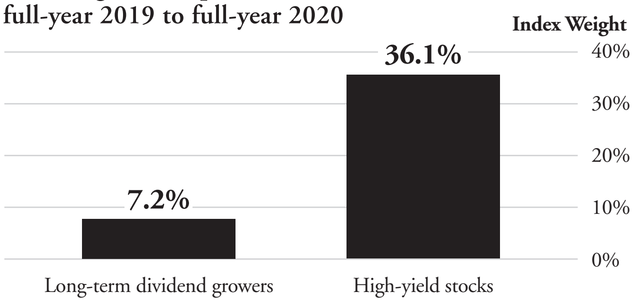
When researchers looked at the 15 worst-performing months, they found that companies with long histories of raising their dividends outperformed by an average of 2.29% each month.

But there's an interesting and very important twist in the data. When compared with high-dividend stocks (the riskier stocks that many income investors are lured toward), these steady dividend growers did even better. They outperformed by an average of 3.58% each month.

This shows why we can't look for just a strong-yielding stock, why we must not invest based solely on a big yield.

Big Yields Can't Cut It

Percentage of companies that cut dividends from full-year 2019 to full-year 2020



Source: S&P Dow Jones Indices, FactSet

Not only will that payout go away... but the stock behind it will fall further and faster too.

That is not the case with Seagate. It has a long history of raising its dividend. It's a recession-resistant play if there ever was one. Going back to the analogy from the top... it's the sort of company that comfortably plows through even the fiercest of winds and waves.

But there's one more thing I like about Seagate. Longtime readers may know where I'm headed...

Rewarding Shareholders

The company isn't just a dividend leader. It's also been rapidly buying back its shares for several years.

In fact, thanks to its dividend and its repurchase program, Seagate returned more than half a billion dollars to shareholders in the last quarter alone. A bit more than $150 million was sent to shareholders in the form of a quarterly dividend. Another $417 million was spent on buying 4.2 million of the company's shares on the open market and permanently destroying them.

Clearly, when the seas get rough and the wind starts blowing... Seagate is the kind of company we want to own.

It rewards shareholders in many ways.

Just like that big, heavy, 67-foot boat I drove safely through the storm, Seagate's stock will hold steady no matter how choppy things get. Its strong – no, make that world-class – product lineup... its massive buyback program... and its reliable and growing dividend ensure it will be a winner.

If there's a hurricane on the horizon, there's no better stock to own.

We're adding this one to the Modern Asset Portfolio's **Domestic Blue Chips** allocation.

Action to Take: Buy shares of **Seagate Technology** (Nasdaq: STX) at the market's price. We will use our standard 25% trailing stop on the play.

Don't Have Enough Money to Invest? Try This Strategy

Is this you?

Do you want to get in on a variety of stock recommendations... but don't have enough cash to play them all?

Right now, a single share of Apple is about $150. Microsoft is over $250. And a single share of Tesla will cost you around $700. Most of the stocks in the Modern Asset Portfolio trade for less than $20 (you're welcome).

It's something I consider with every recommendation I make. Even so, it'd take nearly $500 just to get a single share of every stock in our purposefully designed and diversified portfolio.

There's a solution. It's a simple one.

Most folks have no idea it exists. And in my experience, those who do know it exists think about it all wrong.

Here's a test...

Changing a Definition

When I mention the words "stock options" to you, what do you immediately think of?

If you're being honest with yourself, you probably think about risky, speculative, short-term opportunities that have big profit potential... if you get everything right.

All of those ideas are correct. But playing options without knowing what you're doing is like putting your sedan on the track at Daytona.

Sure, it will go fast and put some thrill in your life... but the ol' Buick isn't quite designed for it.

Options are a great tool for speculators. They'll give you some excitement. But they can also give you a very conservative – and very cheap – way to play the stock market over the long term. That's what they're designed for.

Hopefully the idea of spending less to earn more gets your attention. It's very important.

With the right option strategy, we can get a cut of the action from expensive stocks like Tesla, Apple and even Berkshire Hathaway, with its six-digit price tag. And we can do it – this is key – without taking on any additional risk.

To get you there, I need to explain just two things.

Time on Your Side

First, I need to introduce you to a type of option contract that you may not be familiar with.

Given that options play an important role in our Modern Asset Portfolio, it's about time we dove into the subject. **Long-term equity anticipation securities** (better known as LEAPS) are no different from the options you may be familiar with.

They come with a strike price and an expiration date, and they derive their value from an underlying stock.

We simply define LEAPS as any option contracts with expiration dates that are more than 12 months away. Right now, for instance, all contracts that have expiration dates past July 2023 are LEAPS contracts.

It's simple. These contracts can last as long as three years (sometimes even more). That gives conservative investors a lot of advantages.

Unlike the sort of short-term (high-risk and often very high-reward) options that we use in Manward's premium trading research services, LEAPS don't have tight profit windows.

We don't need to think in terms of weeks or months. We've got a year or more for a stock to find its true value.

Expecting shares of Ford to go to $25 by September would be a big ask – hence the big reward that would come with buying Ford options if it happened. But expecting Ford to go to $25 by September of next year isn't that big of a, well, leap.

Of course, since the risk is lower, so is the reward. Kind of.

Key Options Terms

Call option: A type of options contract that gives you the right to BUY a stock at a set price within a certain time period

Put option: A type of options contract that gives you the right to SELL a stock at a set price within a certain time period

Premium: The price (per share) you'll pay for the option

Strike price: The price at which you can buy or sell shares if you exercise the options contract

Expiration: The date when the options contract becomes void, usually the third Friday of the month

LEAPS option: Long-term equity anticipation security with an expiration date more than 12 months in the future

That's where the second thing I need you to understand comes in.

Invest Less

With LEAPS, we don't have to risk as much of our money. Instead of putting all $5,000 in our trading account into just a few stocks, we can invest less, play the same companies and – this is key – get the same reward (if not more). By putting a smaller amount of money on the line... our risk level can actually go down.

That's the key to it all. If you're putting all your cash into options (even LEAPS), you're asking for trouble.

All options contracts will expire worthless if the underlying stock is lower than the strike price at expiration. But if we put only a fraction of our cash on the line, that's all we can lose. We can keep the remainder in safe – ideally interest-bearing – assets.

You can't do that if you're buying stocks the "normal" way.

Done right, LEAPS are the ideal way to play a stock over the course of a year or two.

They offer nearly the same risk-reward profile as the stock itself – if not a better one – and ensure we get the same upside... if not even more.

Let me show you a few examples of how things could play out. We'll look at one scenario where things work out and one where they don't. You'll quickly see the genius behind this idea.

Good Math

Let's say we want to play a hot new tech stock known as ABC Inc. It trades for $15 per share, but after doing a bit of research on its product lineup and growth potential, we think it could easily get to $20 within two years.

So we buy LEAPS contracts that expire in July 2024. The strike price is $20. And we pay $0.25 for each share the contract covers. As is the case with almost all options, one contract covers 100 shares, so we pay $25.

Off the top, instead of shelling out $1,500 for those 100 shares, we paid just $25. The other $1,475 can be put toward other assets or simply be held in cash.

Now we just have to wait to see what happens.

We'll start by imagining a scenario where we could lose. Let's say that when July 2024 comes around, Roseanne Barr is in the White House, Texas and Maryland have teamed up to secede from the union, and the Martians aren't as bad as we thought they'd be (but they have reimposed mask mandates on planes)...

With all that's happened, our tech stock falls to $13 per share. Because shares are not trading above our $20 strike price, our options will expire worthless and we will lose the $25 we invested. That's no good. But remember, if we had spent the full $1,500 for 100 shares, we'd have been down $200... eight times what we will lose with the options.

President Barr Does Well

Now let's say Roseanne cuts taxes, Texas and Maryland import products into their new country like crazy, and all the new Martian investors push stocks higher. Our shares climb past our $20 strike price and will sell for $25 each come expiration.

Great! That means each option is now worth $5. We paid just a quarter for each. We can sell all 100 and get a check for $500. Subtracting the $25 we paid, we will get a payout of 19X our money... even though the stock went up just 67%.

Of course, if we'd shelled out the full $1,500 for 100 of the underlying shares, our stock position would have been worth $2,500... a gain of $1,000.

Yes, that's more than what we would have made playing the same amount of shares via LEAPS... but as we saw, our options also came with a very limited downside.

And here's the thing. A mere $50 (not the $25 I used above) put into the LEAPS would have given us the same $1,000 upside... and still limited our potential losses to a fraction of what buying the stock would have put at risk.

The benefits of LEAPS are obvious. They're not a direct replacement for stock ownership. I won't be telling anybody to sell all their stocks and buy only LEAPS from now on.

The strategy with LEAPS is more complicated. It's for a bit more of an advanced trader, one who is willing to devote the time the strategy requires. Perhaps we'll create an "advanced" level of *Manward Letter* that caters to those folks. (If that's you, let me know.)

But I urge all readers to study and work to understand the concept. Buy a contract or two.

This month's recommendation – Seagate – offers several LEAPS opportunities. Check them out, put in a few bucks and see how your risk-reward equation changes dramatically.

If you want the chance to earn more while investing less money... this strategy is for you.

Manward contributor Joel Salatin calls himself a Christian libertarian environmentalist capitalist lunatic farmer. Others call him the most famous farmer in the world, the high priest of the pasture and the most eclectic thinker from Virginia since Thomas Jefferson. He's been featured in radio, TV and print – everything from Food, Inc.*, and* The Omnivore's Dilemma *to* National Geographic *and* The Washington Post.

A Promise to America... If I Were President

With primaries and elections heating up amid as much animosity as any of us can remember, I chuckle to recall that over the years, nearly every political party has sent emissaries to recruit me to run for office.

Joel Salatin

Nearly 40 years ago, I made my big public debut at a sustainable agriculture conference in Virginia. A Republican recruiter grabbed me at lunch and tried to persuade me to run for Congress.

Not long after, I got the same response from the Democrats after haranguing about the chemical agro-industrial complex, farm pollution and nutritionally deficient food.

After I wrote my book *Everything I Want to Do Is Illegal*, the Libertarians latched onto me and almost persuaded me to run. "You won't win, but you'll move the discussion," they promised.

Finally, the Socialists loved me after I excoriated CEOs for taking greedy paychecks while janitors live in squalor.

Of course, each of these recruitment campaigns reflected that folks had heard what they wanted to hear. Their euphoria over hearing stuff they liked drowned out the things I said that opposed their views.

In fact, these experiences helped me create what eventually became my self-made handle: "Christian libertarian environmentalist capitalist lunatic farmer."

I'm tired of being hugged and embraced one minute and then pushed away the next because my views don't fit in someone else's box.

With that background... people often ask me what I'd do in the first 90 days if I were elected president. That's not an easy question for someone who believes the Constitution actually means what it says.

While there are many things I'd love to see change, I wouldn't tromp on the Constitution to make them happen. Our country is quickly moving toward dictatorship, with the president assuming a much larger role than the founders envisioned.

That's a scary trajectory – and one I'd hope to avoid perpetuating.

I do think, however, that the president can use the position to nudge the country in one direction or another. Rather than issuing handfuls of executive orders, the president could make the case for various reforms and let Congress take up those measures in the legislative branch.

While it may sound counterintuitive, the first thing I would do is refuse to issue dictatorial executive orders.

I'd be the "no executive orders" president, instead putting together policy white papers for the press and the people to pressure the legislative branch into rectifying bad policy.

8 Steps to a Greater Nation

Now that we have that out of the way, here are some ideas I'd like to see developed. The goal would be to spur spirited, transparent and uncensored discussion.

I'd be the first to admit I may not have the final answers, but these are big ideas worthy of debate.

1 **Abolish the federal income tax. Go to a flat tax or a fair tax.**

Depending on which analyst you follow, some 25% to 40% of all tax collection is spent trying to comply with the Internal Revenue Code.

The amount of money spent on finding loopholes and trying to figure out what the complicated code means is obscene and parasitic.

This plan would include phasing out Social Security, workers' compensation, capital gains taxes and all the related hidden taxes within the system. Make it simple and nonprogressive: a single percentage for everyone, with a cost-of-living exemption for the poor.

A part of this proposal would enable each taxpayer to designate payments to certain branches of government.

Those who wanted a stronger military could designate that their taxes go to the Pentagon. Those who wanted more food safety regulations could designate that their taxes go to the Food and Drug Administration.

That way, taxpayers would be directly involved with the budget.

2 Eliminate all governmental involvement in healthcare, hospitals, pharmaceuticals and illegal drugs. Turn it all over to private enterprise.

Under this proposal, if I wanted to create a hospital that served only bowlegged atheist Vietnamese via acupuncture and homemade herbal concoctions, I could do so without needing a license.

Imagine the innovations we'd see in not only therapies but also costs and patient service. While some people would no doubt be harmed, I submit that more are harmed by the Centers for Disease Control and Prevention and other agencies.

Society is not responsible for my health, period. When a society believes it is responsible for individuals' health, it creates a perverse incentive for its citizens to tell each other how to eat, sleep, play and treat diseases.

That never leads to a good place.

3 Eliminate all transfer payments.

From disability and Medicaid to food stamps and unemployment payments, all welfare can and should be handled philanthropically.

If taxes dropped by about 80%, imagine how much more money each of us would have to invest in our communities and in the needs of our neighbors.

Americans are the most selfless people in the world. Look at the dollars that flow into crowdfunding campaigns and nonprofits with noble missions.

The notion that people would die in the streets if not for federal safety nets is simply not true. In fact, some states and localities would probably step in if the federal government stepped out. Those initiatives would be far smaller, easier to govern and more transparent than federally funded and administered programs.

The day people must face the consequences of their decisions is the day they'll start making better decisions.

4 Eliminate all federal involvement in education. Kick that to the states.

No doubt, some states would eliminate public education. Some might privatize everything but offer a blanket voucher program. Some might offer comprehensive public education similar to the current model. But at least the one-size-fits-all mandates and centralized edicts would not dominate the education system.

To the people who decry the lack of parental involvement in education, I'd argue that federal guarantees make participation less important.

When someone else takes responsibility for our kids, our parents naturally take less. You can't have a domineering professional educational elite and vibrant parental involvement at the same time.

Ultimately, this puts educational responsibility on the individual rather than on society. If I don't learn, it's my own fault. What a novel concept.

5 Return to being a republic rather than a democracy.

Anyone who reads the work of the American founders knows that they feared democracy more than just about anything. They called democracy "mob rule."

While anyone may argue that their voting restrictions – which limited the electorate to males who owned property – may have been too stringent, they were made in good faith to protect the ballot box from people voting to give themselves treats by means of the public largesse.

Consequently, a spirited discussion on who is eligible to vote is worthwhile.

Who has an inherent interest in a thriving culture, and who gains if the culture fails?

Perhaps the only people who should be allowed to vote are those who file a tax return. Perhaps it should be only people who pay more to the government than they receive from it – and yes, that would include fat cat corporate farmers as well as career bureaucrats.

An ancillary idea... We could require randomness in the political process. If a state has two senators, elect four and then pull two from a hat.

Randomness is the fastest way to eliminate cronyism and payback corruption. This system works extremely well for the Amish, who use it to select bishops. And it could work in our broader culture as well.

6 Allow unregulated producer-to-buyer food commerce.

In full disclosure, I'm in favor of eliminating all food inspection and licensing, but that's probably going a bit too far for even this discussion.

A start would be to allow farmers and processing entrepreneurs to access patrons directly, without bureaucratic intervention.

If you want to come to my farm, ask around, smell around, look around... and as a voluntary, consenting adult, buy a chicken or a pork chop from me, I should be able to sell it to you. Period.

Government agencies being in the middle of such decisions explains why our food system is centralized and fragile. The one area where redundancy is important is food.

I call this "Uberizing" the food system. With real-time monitoring and internet review techniques, Uber circumvented chauffer regulations and created a libertarian taxi service.

Airbnb did the same for lodging. These are the waves of the future, and they need to permeate every aspect of our culture with liberty and self-protection.

7 Abolish fiat money by going back to a gold standard and/or prohibiting deficit spending.

This would likely entail abolishing the Federal Reserve. Read *The Creature from Jekyll Island* if this sounds extreme.

Woodrow Wilson knew he was destroying the country when he oversaw the creation of the IRS and the Fed. Anyone with a modicum of intelligence today would agree.

Promises to end booms and busts by creating a system to steal wealth through inflation and paper money are as old as human history.

I try not to dwell on conspiracy, but those with a controlling financial interest in our country appear to be interested only in creating more wealth for themselves by absconding with the wealth of normal folks.

Putting the power of money back into the hands of us little people would do quite a bit to right our lopsided ship.

8 Close down all foreign bases.

Every empire in history reached beyond its grasp.

The U.S. is heading down the same path and can no longer afford to police the world. Shutting down the Central Intelligence Agency and eliminating meddling in others' affairs would take us back to the foreign policy of George Washington, which we'd be well-served to follow today.

How many conflicts have been manipulated clandestinely by U.S. interests that ultimately empower the bankers and their corporate cronies while using average citizens as cannon fodder and payment slaves?

The more you read history, the more you realize meddling in others' affairs rarely yields positive results for normal people. Let's bring 'em home.

As Paul Harvey used to say, let's "hoe our own garden."

Again, I would do none of this through executive orders. I'd love to just start a real national discussion on these and other issues.

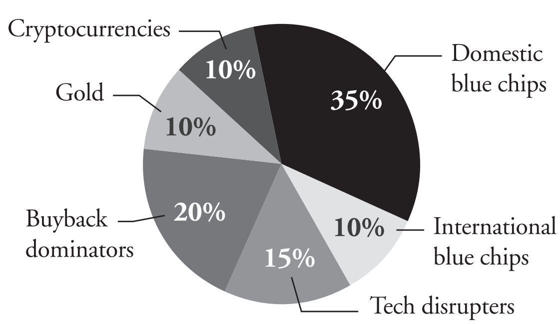
What are the chances any candidate would bring these ideas to the public theater? ■

Editor's Note: What do you think of President Salatin's proposals? Are there any others you would add to his list? Send your thoughts to **mailbag@manwardpress.com**.

Modern Asset Portfolio — 0%-1% Real Interest Rates

Company/Symbol	Rec. Date	Rec. Price	Curr. Price	Rating	Trailing Stop	Total Gains	Category
Ares Capital (Nasdaq: ARCC)	Mar-22	$21.47	$17.57	Buy	$16.41	-13.97%	Domestic Blue Chips
CME Group (Nasdaq: CME)	Jun-20	$178.90	$208.50	Buy	$187.13	24.32%	Domestic Blue Chips
CSX Corp. (Nasdaq: CSX)	Mar-21	$30.60	$28.99	Buy	$28.26	-3.69%	Buyback Dominators and Domestic Blue Chips
Decentraland (MANA)	Apr-22	$2.61	$0.85	Buy	None	-67.62%	Cryptos
Hercules Capital (NYSE: HTGC)	**Sep-21**	**$16.61**	**$13.72***	**Sell**	**$13.73**	**-9.21%**	**Domestic Blue Chips**
KBR (NYSE: KBR)	Apr-20	$21.45	$45.52	Buy	$42.39	116.78%	Domestic Blue Chips
Kearny Financial (Nasdaq: KRNY)	Aug-21	$12.06	$11.15	Buy	$10.20	-3.98%	Buyback Dominators
Lucid Group (Nasdaq: LCID)	Jun-22	$18.85	$17.90	Buy	$14.69	-5.04%	Tech Disrupters
Monero (XMR)	Oct-20	$95.52	$118.74	Buy	None	24.31%	Cryptos
Seagate Technology (Nasdaq: STX)	**Jul-22**	**New**	**New**	**Buy**	**25% TS**	**New**	**Domestic Blue Chips**
Wipro Limited (NSE: WIPRO)	May-22	$6.41	$5.49	Buy	$4.87	-14.35%	International Blue Chips
Physical Gold							Gold

MAP Allocation — 0%-1% Real Interest Rates



Interest Rate Monitor

This Month	Last Month
0.62%	**0.17%**

10-Year Real Interest Rate

Last Update: 6/21/22. Gains include dividends.
***Based on sell date.**

Further Reading

“A Case for Dividend Growth Strategies,” S&P Global: https://www.spglobal.com/spdji/en/documents/research/research-a-case-for-dividend-growth-strategies.pdf.

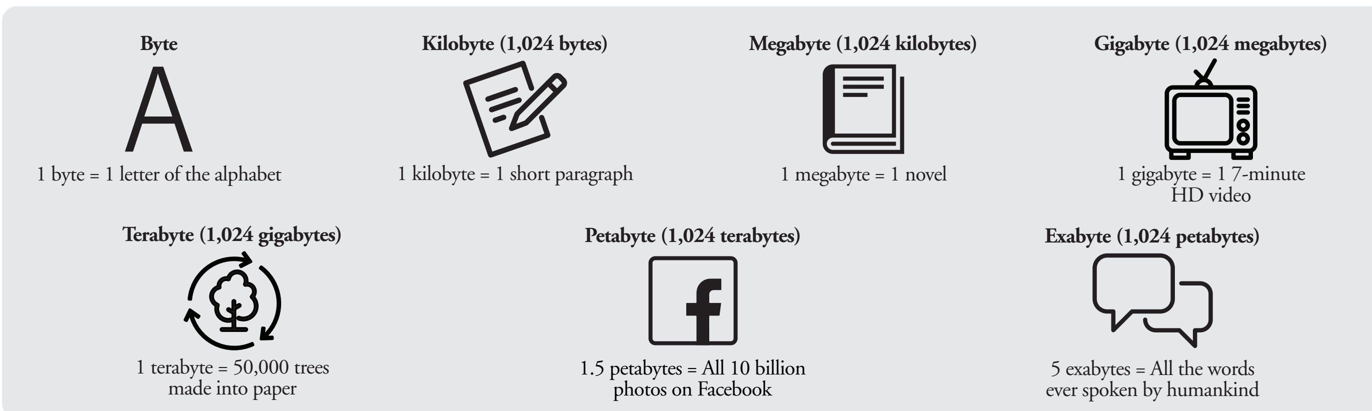
“Seagate Wins Manufacturing Leadership Award From a Jury of Its Peers,” Seagate Technology: https://investors.seagate.com/news/news-details/2022/seagate-wins-manufacturing-leadership-award-from-a-jury-of-its-peers/default.aspx.

“Must-Know Terms for Trading Options,” Manward Press: https://www.youtube.com/watch?v=Sp4BgPjoCx0.

“Share Buybacks: Our Simple Solution to Save America,” *Manward Financial Digest*: https://manwardfinancial.com/share-buybacks-simple-solution-save-america.

Appendix

Just How Big Is an Exabyte?

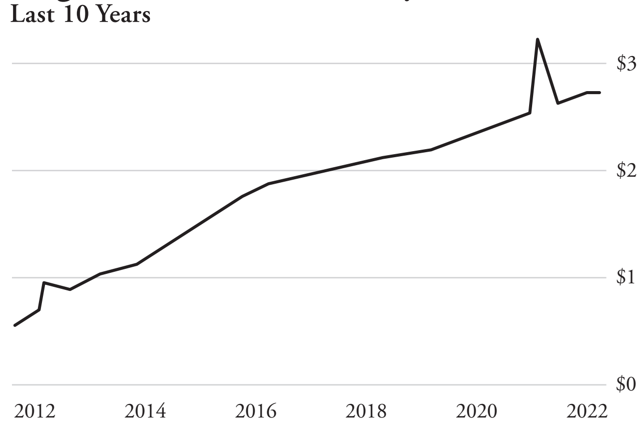


Seagate Shares Outstanding

Source: Macrotrends, company reports

Seagate Annual Dividend Payout

Last 10 Years



Source: Macrotrends, company reports