



**Zanetti Monday Missive 2022.07.04
Happy 4th of July**

**“A government big enough to give you everything
you want is big enough to take from you everything
you have.”
~ Gerald R. Ford**

**“Eat Mor Chikin”
~ The Cows from Chick-Fil-A**

You might think the cows from the Chick-Fil-A ads took over the Dutch Parliament, because the Government of the Netherlands recently passed new legislation requiring Dutch farmers to reduce their livestock by 30 percent to protect the environment.

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But, no, it's not the Chick-Fil-A cows, it's the elected leaders of the Netherlands who have really created this new law.

The Netherlands is the largest meat producer for Europe and their farmers equate to about 9% of their population. The government has declared that many cattle farmers will go out of business.

Why is the government doing this? To reduce greenhouse gas emissions, of course. Those cows have to do something with the food they take in – and well, it's the gas that comes out that has parliament flummoxed.

The Prime Minister recently stated that the farmers have three options:

- 1) Become (more) sustainable
- 2) Relocate
- 3) Stop

So what does this tell me? That there's going to be food shortages for the foreseeable future.

And, it's not just because of these protests. The governments around the world are pushing for this "green" solution.

Meanwhile, if you were a farmer would you be investing heavily into your career choice? I wouldn't.

This is much like the oil situation we are facing. With the government frowning on the industry for so long, there wasn't as much investment into new oil growth. Where has that gotten us? Not a world that doesn't need oil. It's created a world where there's not enough – at least for the moment.

By the way, the US just shipped over 5 million barrels of our oil reserves to Asia and Europe to help ease the pain those folks are feeling at the pumps.

But back to food...

None of this even touches on the fact that Russia is still waging a war in Ukraine and there seems to be no signs of a slowdown. Ukraine is a major exporter of wheat. And they can't export. And Russia can't sell their fertilizers.

The supply chains are still broken.

Until these supply chains are fixed, and the world returns to producing the amount of food that the world needs, food prices will remain high. And in the face of a recession, we think food will still perform well as an investment.

Your I-Hope-I-Didn't-Butcher-This-Article-Because-The-Steaks-Are-Too-High Financial Advisor, Walt

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