

Hello Everyone,

For the past three weeks, the Jussie Smollett case has captured the attention of the nation.

What was it about this case that elevated it from a clumsy hoax (allegedly), to something that struck a chord with almost every American?

Today's missive will ask you to view the Smollett case through a different lens. Then---while it may be a reach—I will attempt to tie this case to the investment world. Really.

And, yes, I know. Good luck with that. :>)

Signed, Your Misses-The-Days-When-A Hollywood-Scandal-Involved-The-Revelation-That-William-Shatner-Wore-A-Toupee Financial Advisor,

Greg

KKOB 02.25.2019 Cultural Marxism and Wall Street

Bob: So, Greg, when you told me you wanted to connect the Jussie Smollett story to Wall Street, I thought, *“What in the world does this hoax have to do with investing?”* But I have an open mind---the floor is yours.

Greg: OK. Here goes. I believe the roots of the Smollett story go back about 100 years...so stay with me. Before World War I, the Marxists thought if Europe erupted in war, the everyday-workers would refuse to fight. They would rebel and overthrow their governments. A communist utopia would then ensue. Instead, young men enlisted, people remained loyal to their countries, and (except for Russia) Marxism was rejected.

Thus, after the war, the Marxists looked for their mistakes. They eventually determined the real problem was western culture itself---and, in particular, Christianity. Their words not mine. Destroy the culture --and the faith-- and Marxism would then win.

Thus, began what they termed the “*long march through the institutions*”; meaning they had to co-opt the universities, the media, the judiciary, the family, and even the churches.

By means of ridicule, critique, infiltration, and endless criticism their goal was to divide the nation. They knew it would take several generations. But I’ll ask you, Bob, have they been at least somewhat successful?

Bob: I believe so. And, I think I see where you are going with this. The Jussie Smollett case illustrates a culture turning on itself. The narrative was couched in terms of conservative vs. liberal, black vs. white, gay vs. straight. Right?

Greg: Right. The term to describe this strategy is **Cultural Marxism**. Let me repeat that—Cultural Marxism. This is much different than Economic Marxism...which is easily rejected.

Cultural Marxists want to substitute division for unity, emotion for reason, collectivism for individuality, government for family, and so on. And they deemed the easiest way to change things was from the top down---through courts, the media, laws, education, etc.

So, circling back to Jussie Smollett. Cultural Marxists didn’t come to Mr. Smollett and tell him to pull this stunt. But I believe his thought-process was shaped by decades of Cultural Marxism.

In his mind, he was advancing the cause. And now, his allies in entertainment, politics, and the media are angry because he clumsily revealed their tactics. And he feels betrayed.

So, what does that have to do with Wall Street ?

Well, two institutions have not surrendered to Cultural Marxism. One is the military----but that’s a subject for another day.

The second institution is Wall Street. Clearly, it is not in Wall Street's best interests to ever embrace *Economic Marxism*. But, can Wall Street be crippled via *Cultural Marxism*?

Let's look at today.

Both sides, Democrats and (to a lesser degree) Republicans are currently turning their sites on the investment world. And, Wall Street itself has given them plenty of ammo. Scandals, bailouts, and cronyism haven't helped capitalism's cause.

Thus, when Alexandria Ocasio Cortez diagnoses America's wealth disparity as a problem, she's right. And, her rhetoric resonates.

Now, her proposed Marxist-cure will kill the patient--- but that's exactly what Cultural Marxism wants---even if it financially wipes out millions of Americans.

Meanwhile, I'm watching Wall Street engage in this nascent *cultural battle* on *economic* terms. To me, that's a losing strategy.

Anyway, my point for investors this---don't underestimate the culture war coming to Wall Street. When the next stock market correction comes (and it will), the Cultural Marxists will launch an all-out offensive using *emotional and cultural arguments*---not economic. And, a large part of America will be receptive to their message. Can you see it?

Bob: I can. Defeat America's business and free-market system on cultural grounds-----and the economic part will follow.

As an aside....

When you do client reviews, do you talk to your clients about this kind of thing?

Greg: Sure, and a lot more. My poor clients can't shut me up. They should get trophies.

Bob: And, on that note, we're out of time. How do people reach you?

Greg: My number is 508-5550. 508 triple-5 zero. Or, go to my website at zanettifinancial.com

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