

THE GRANT WILLIAMS PODCAST

THE GRANT WILLIAMS PODCAST:

Episode 84

David Murrin

PUBLISHED: OCTOBER 19, 2024

The Grant Williams Podcast, including *The End Game*, *The Super Terrific Happy Hour*, *The Narrative Game*, *This Week In Doom*, *Kaos Theory and Shifts Happen* represents the Copper Tier of grant-williams.com and serves as a prelude to *Things That Make You Go Hmmm...*, Grant's monthly newsletter which, over the past decade has become one of the most widely-read financial publications in the world.

Blending history, humour and keen financial insight, Grant dissects the financial landscape with thought-provoking commentary—taking readers in unexpected directions and opening up investment avenues away from the beaten path which stimulate the kind of original thinking so lacking in today's financial media.

Drawing on Grant's extraordinary network of experts around the world, *Things That Make You Go Hmmm...* weaves together a tapestry of insight and information, folding in a series of under-the-radar stories and perspectives, to give subscribers an important edge in a fast-changing world.

Copper Tier subscribers can find out what the fuss is all about by [upgrading to our Silver Tier!](#)



Grant Williams (00:00:00):

Before we get going, here's the bit where I remind you that nothing we discuss should be considered as investment advice. This conversation is for informational and hopefully entertainment purposes only. So while we hope you find it both informative and entertaining, please do your own research or speak to a financial advisor before putting a dime of your money into these crazy markets. And now, on with the show.

Welcome, everybody, to another edition of the Grant Williams podcast. I have been running around with my tail on fire, so I apologize that it's been a while and the podcast has been a bit sporadic in the last couple of months. But we will be back to a slightly more normal frequency in the next couple of months. And I'm delighted to say that my guest today to start that process is David Murrin. David Murrin is someone whose work I've followed for a long time. And in my recent conversation with Sir Stephen Wilkinson, which hopefully you've listened to... If you haven't, do cue that up because the response to that has been extraordinary. Stephen jogged in my mind that I really needed to try and get David to come on the podcast. And I'm very happy today to say that we've managed to find a date, and so you're going to hear our conversation shortly.

David has a fascinating background which he goes into, so I won't preempt that other than to say his website davidmurrin.co.uk has everything there you would need, and I cannot recommend highly enough to follow him on Twitter. You'll find him [@globalforecastr](https://twitter.com/globalforecastr) without the last E, So that's forecastr. His work is exceptional. We are going to talk about wars, we're going to talk about cycles, we're going to talk about history, we're going to talk about all the things that I love. But David does so in a way that is profoundly challenging and I think this conversation is going to be difficult for a lot of people. I would urge you to stay with it because the things we discuss are incredibly important and David is a very eloquent, very knowledgeable commentator, and someone who has an ability to disseminate information and raise difficult topics in a way that are remarkably thought provoking.

So if you do feel triggered, if you do want to turn off, please stick with it and you can feel free to email me or David afterwards and castigate either or both of us if you haven't enjoyed it. But I for one, found the whole conversation absolutely riveting and hopefully you'll do the same. So without any further ado, here is my conversation with David Murrin.

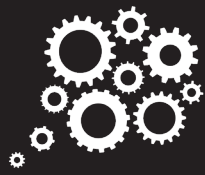
David, welcome to the podcast. It's so good to see you. I've been looking forward to this for a while now. Thanks for doing it.

David Murrin (00:02:42):

You're really lovely. Thank you for that kind invitation and introduction.

Grant Williams (00:02:46):

There's so much to talk about and I love nothing more than a big picture, arm's length discussion about big topics, and you more than most people managed to articulate some of the really big things that people are struggling with in such a beautiful way. So I'm really looking forward to digging with whole bunch of stuff with you. But before we get there, what I'd love to do if you can is just give people a little bit of background as to how you got to where you are now and the motivations behind it. I think they're important for people to understand.



David Murrin (00:03:10):

Well, like anyone our age, there are a lot of threads that come to certain nexus points in our lives. And to answer that question, I think one of the threads was my grandmother and grandparents came from the Indian army. So empire and military constructs were part of an everyday life when I was young. I traveled a lot, so I saw the world in the seventies, which was quite closed off, as a child of the world, which was quite rare for an empire that had lost itself. And we all went introspective. And I studied physics, which was really important because I didn't realize at the time, but I did have a lateral mindset. And physics taught me how to have a very disciplined thought process, which is important in terms of linear examination of any topic. So you can work out whether you're going down the wrong rabbit hole or not as we'll cover.

And part of that was I ended up in a jungle in Papua, New Guinea as a seismologist. And that was when I saw on the first day of work, my workforce and 60 Papua New Guineans who were all cannibals I found out later having a full riot aimed at me and no one around for a hundred miles to help me, and having to front out that violent energy in the middle of a jungle clearing. And I saw the most unique thing there. I was 21 and it changed my life to watch this palpable anger, more anger than I've ever seen in a pub brawl or anything like it in our culture. And somehow I took inspiration from my grandmother and I jumped into the middle of them and they all raised their axes at me and I stared them down almost with willpower, said, "Don't you dare do that."

And just like this scene out of the Pink Panther when Inspector Clouseau was sort of slinking along in my own head as I moved through this riot. And somehow I got to the end of it thinking, "I can't believe I'm alive." Then I went into the tent or the tarpaulin, which was so-called my shelter for the night. And one by one they came along as I tried to write a letter to my mother, which is something the lines of, "Mum, first day at work. Mum, not going so well. About to eaten by cannibals, really love you. And I suffered bludgeoning and various hits, which I didn't rise to." But what was interesting, a few hours later I was alive still, which is a small miracle. And my workforce was sitting there like vacant children that had biggest temper tantrum on the naughty step, completely void of any anger towards me.

And there was no residual that I could pick up. I had them back at work five hours later. And I came up with this theory that our ancient human systems were far more collective than we ever imagined, the threshold of individuality of those members of the tribe was low, and therefore they shared emotions collectively that charged themselves like a capacitor, you can see I'm a physicist, and discharge with a time function like a capacitor. And essentially, wow, that's incredible. I've just seen humanity at its earliest form. But we are modern men and we're modern humans. Well, that's what I thought until I joined JP Morgan, the best of the modern humans. And there I was on the trading floor thinking, "I know nothing about anything," looking around thinking, "Oh my goodness, I've seen this before." Intelligent Cray computers have been selected for their brain power and they're reduced to pocket calculators because they're behaving collectively.

And that was the beginning of my study of humanity in a completely different way. And I went on to be the first prop trader, first one to really make money because people didn't think you could prop trade in that time using price behavioral models. Then I did it for a senior guy, Tommy Kolaris, in whole of Europe. And we changed the way the bank took risk using price modeling rather than economic modeling. And that was a remarkable experience. And on that first day on the helipad after the riot, I made myself a promise I was going to work for myself by 30. I wasn't going to be subject to other people's edicts. And on my



30th birthday, I went into the boss of Europe and I said, "I'm sorry, but I've got to leave now and set up my own hedge fund." And that's what I did. And that led me to the journey of the next level, which the next chapter happened after 9/11.

Grant Williams (00:06:56):

I can only imagine that your first day inside JP Morgan, you must've been really missing all those angry cannibals.

David Murrin (00:07:03):

Well, I tell you, I'd spent three years in the most extreme environment doing the most incredible things with pilots who were ex-Vietnam pilots with 5,000 combat hours. Some had been shot down seven to 10 times and they were still in one piece and it was a really colorful real life place. We had a workforce of two and a half thousand of these individuals who ferried up and down in war canoes. And I learned the language which was really colorful, and I had a huge amount of responsibility at a very early age. So when I came back, I did feel as if I was surrounded by children compared to this sort of very manly environment, and I really felt like I'd put my foot in the wrong size shoe for a long time until I found this thing about collective behavior. And that really sent me off on this whole life path, which I'm now talking to you about.

And I think the catalyst from when it moved away from markets to real life stuff was 9/11. And my father, he was in aviation, so I knew the moment that the second plane hit, it wasn't a weather beacon gone wrong as some optimistic commentator at The Times said. And I remember sitting in the bath where I do lots of my serious thinking without alcohol I might add, and I was sitting in the bath furiously thinking, what if that event wasn't just a random event? What if it was basically a failed immune system? And what if this neoconservative perspective that democracy lives for a hundred years, and actually what happens if we are looking in the opposite direction? And what happens if it's a failed immune system that portends to completely a different outcome? How would I evaluate that? And the first thing I observed was there's not enough price data to really look at an evaluation over 120 years when you're talking about a 500 year western Christian cycle, which they call it, of duration.

So I just had to think, how could I do it without price? So I reverse engineered some of the price modeling I'd used, which was inspired by Elliot Wave's work, and I basically reverse engineered, instead of three impulses in a correction, it was the impulse wave, so three up and three down. And then I thought, "Well, how does a cycle evolve?" And I studied history and military history. And I always from a very young age thought the history was about wars and about the military and the system that produced it and the mind-set. It wasn't about headlines, it wasn't about social conscience. It was actually about brute force determining the future of systems and how they manifested and used it. So it became very useful. And I created this model for not all wars are equal and define wars in different ways, wars of expansion, wars of contraction, peak wars, which are civil wars within the system, and civil wars between regionalization and expansion.

And there were five stages, regionalization, expansion, empire maturity, overextension and decline. And I described all the psychology that went with it and driven by expanding demographics. In effect, I would now articulately say that these systems are self-organizing. So when you have expanding demographics, a system and a human system finds a way of self-organizing, which produces this five stage cycle. And it has a lot of subdivisions within it. And those subdivisions are essentially lateral and linear, which we can call talk about in a minute, the role of individuals within it to expand and then the role that linear people



play in contracting, which we are living through in this past two decades. But it was a little bit more complicated when I came to the western Christian world because I just looked at it and thought, “Oh, hang on a second. You look at the Portuguese, the Spanish, then the Dutch, then the French, then you look at Britain displacing France, two German challenges, and America, they’re actually one super system and they’re bonded by Christian meme.”

And so it was the idea that it wasn’t just national empires and I haven’t seen it replicated anywhere else. It was a memic system that created a bigger organizational process by using a transnational value system of religion. And you can see even in the Western Christian world, it was started with the Catholic systems of the Portuguese and the Spanish and the French. It was really when sea power and lateralization in Holland and Britain’s arms got control of small systems that were highly lateralized using the ocean to control the world. And suddenly with that became greater self-responsibility and the rejuvenation of democracy and devolvement of power rather than hierarchical power, which goes back to the Athens and Sparta dynamic of sea power versus land where their form of democracy we wouldn’t recognize. It was still about the devolution of power. And that was a really major realization that basically it was organizational advantage when you were a sea power to do that because you sent your ships off to the oceans for three years and they had to self-govern, self-organize and come back having done the mission.

And so lateralization really suited it. It was independence. And we had a navy. The Nelson’s navy that we think of in Trafalgar was a product of 200 years of generational evolution, probably I would argue the most lateral fighting force the world’s ever seen where you could cut off the captain, cut off the first lieutenant, even the midshipmen will be lateral. And everyone understood their roles and they literally took the fight to the enemy in ways that were just remarkable and stayed at sea for up to three years without seeing land Ushant, for example, in the blockade of Brest prior to Trafalga. So lateralization is part of democratization and we watched all those processes in terms of our expansion. But then was a horrible reality where America’s gone into fifth stage decline after 9/11, and that means the last of the Western Christian empires has gone into decline. And oh my goodness, this isn’t going to be very fun because the next portion of the discussion was a thing called the Kondratieff cycle. If you’re not familiar with it, it’s a man... and your readers-

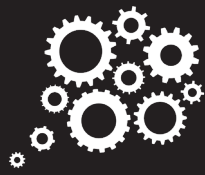
Grant Williams (00:12:36):

No, but please go into it because I think it’s really important.

David Murrin (00:12:39):

It’s really important because actually it’s the drumbeat of human evolution. I’m going to take it to stage further than interest rates and inflation. And it was a Russian economist who bless his heart, tried to manage the Soviet economy for a time, fell foul of Stalin, ended up in the gulag and didn’t make it. But his ideas of some 54 year cycles where you saw at the end of them commodity price surges and inflation or cost of borrowing increases and more importantly conflicts was the thing that I remember picking out in 2002. And I got on one of these surges and we made our theme, just so you know that it’s an applicable concept if you’re listening, we got on it and we were buying gold and we were buying silver. Luke Ore for 60 cents and you name it, we were on it. And we ran that trend all the way up to the peak in 2010.

And it was immensely profitable, even built on the biggest private agricultural structures in southern Africa with Harvard on the basis of that thematic. But one of the interesting things about it, which was really alarming was what it meant was we would be in World War III roughly from 2020 to 22 onwards. Now I



fine tuned it to 22 or so much later on, but that really worried me. So we had the conditions of the decline of the west, a vacuum, and then we had the rise of Asia because I applied the same process. Japan was the first Asian system in the new super Asian system. China's the second starting with the Boxer Revolution and India is the third chasing them.

And I remember in 2003 I was on CNBC and I was picking the low of the stock market in that cycle. And Jeff was like, "Well, who's going to buy it?" And I said, "It'll be the Chinese. They're about to become a powerhouse." I remember the laughter at the moment because they couldn't understand what that meant. And what is interesting about it is China didn't expand, the west contracted, and it moved into that vacuum like all human systems do. And it had been sitting waiting. It should have actually expanded in '49 after the civil war ended, and it didn't. For those people that think it's a peaceful organization, it went and had war with everyone around it and stopped in '75, A, because it couldn't go any further, and B, because the glass ceiling of American power meant that it couldn't literally move any further as America developed, overcame the Cold War problem with the Soviet. And that is interesting because they were literally coiling to expand, but they had a glass ceiling of American power sitting on top of them. And they tried essentially to go and get circumvent that.

Even in the third Taiwan Straits crisis, they were looking to overtake power threats, but two carriers in the MU told them they couldn't do it and they couldn't. So that's when they went totally covert and they created a brilliant plan to basically use their cheap manufacturing base to seduce the west to invest in it. And then we could lure our collective global inflation. Our capitalists made lots of money and they knew full well what they were doing by stripping our IP and deindustrializing our world and industrializing their world. They started off by doing it because their labor was cheap, and they subsequently use that money to build automated factories that outstrip us and now provide the basis of an arms race we can't really match. That was a plan. And we, the greedy, liberal west, walked right into it.

And anyone who made money from the Chinese through that 20 year period should not live with themselves because they mortgaged and sold the future of the West, which should have been safe because normally that IP wouldn't have caught up as quickly even though they were stealing it. We gave them the power to destroy our world and they'd been busy doing that at an accelerated rate, which now leads to the point of conflict which we can talk about. So those combinations in terms of how things unfolded became really alarming.

And just to finish, at that point, I decided to talk publicly. I had three children. I remember feeding them milk in California where you are right now, one o'clock in the morning thinking, "What have I done?" And I'm thoroughly dyslexic. So when people said write a book, I went, "Yeah, man, I can hardly read what I wrote yesterday. A book? You've got to be kidding." And then after that process, suddenly, and I'm not religious, but I remember the gift of tongues in the Bible and it made me laugh when I heard it. It was like the gift of the tongue had arrived and I could read just about what I wrote yesterday. It got better and better. And the product of that was Breaking the Code of History, which you probably Read.

Grant Williams (00:16:54):

There's so much in there. As you were going through, I've got 15 things that I want to unpack for that. But I think to set the stage for later on in this conversation, you mentioned lateral thinking a lot there. And I think it's important because you talk about this linear versus lateral in your work quite extensively. And I



think everybody has an idea what lateral thinking is, but they really just think it's, "Well, it's just someone who thinks a bit differently to others." So on the basis that does form quite an important part of the conversation that you and I are going to probably get into in a short time, just walk us through lateral thinking versus linear thinking and the problems and benefits inherent in each.

David Murrin (00:17:30):

Before I do, it is probably worth explaining to you how I sort of stumbled upon the construct. This in itself is interesting, especially because many of your listeners come from finance. And in my role, which was to build a group which used price analysis for the whole of the bank to change the way it took risk, I worked with all the senior risk takers across the European spectrum of the bank and some of the board members in the states who are on fed government boards. And essentially I noticed something quite fascinating. I kept saying, "Why am I able to see something in the future where my experience doesn't match those that can't? And what is it in me that's letting me do that?" And first of all, started off thinking, well, was it education? Was it travel? Was it my thought process?

None of it made sense until one day I went down to learn to shoot. And my CPSA coach looked at me and said, "Hold the gun up." I did. He said, "Hold this toilet roll to your eye," and it landed on my left eye. He said, "Ah, you are left-eyed and right-handed." That's how I've shot ever since. And it's sort of almost a joke, right? I marked the hundred or so traders on our trading floor, and there were five that I thought actually had the ability that were worth listening to about what would happen tomorrow. There were about 15 who, whatever they said, the opposite happened and they were really worth betting champagne against because they were just brilliant reverse indicators. But I decided to take my toilet roll round and I was stunned because the people that had that ability were all left-eyed.

Now, there were a couple of left-handed people because left-eyedness is cross-lateralization, and they were all men because women are far more cross-lateralized. It's far polarized in men. But nonetheless, this cross-lateralization really became fascinating. And I remember creating these ideas about how different people observe and relate information. And the cementing thing was I was sailing in the south of France on someone's boat. He just happened to be a multi-billionaire from a technology surge. And round this table, there must have been another 10, 20 people like him with the same background. And being on a trading floor, I had the ability to listen to more conversations than one. And I was quite taken aback at the very nature of those conversations because everyone on that table was lateral. And that was when I just thought, "Okay, I keep coming back to this difference." So it took me a little time to formulate this idea: what is lateral, what is linear?

It's to do with the, now there are arguments about how your brain is used. Some people when they have neurological scans say it doesn't exist. Some people say it does. So it's still open. But I'm going to talk about simple functionality. Natural people, for example, I think their origins go back to hunter-gatherers or especially people by the sea. I notice this because I race sailboats and the people that decide that do tactics or strategize about how to race a sailboat, they're all lateral because it's a multivariable environment. You've got to be able to follow lots of variables simultaneously and synthesize them to an outcome and be adaptive. And that's the same for hunter-gatherers. Every day they woke up, it was a different day for them to hunt their food, new skills, new adaptation. But if you were an agrarian, agrarians came along and bolstered our population.



Regularity was important. Seasonal planting, seasonal gathering of crops, livestock feeding, all of it was about regularity and it was done on land, and therefore the whole collective organism communicated in a completely different way. So I think those are the origins of these two dynamics. I also think the warrior class definitely filtered through from the hunter-gatherers. And if you look at old civilizations, you see that split between warriors and the agrarians operated the system for gathering food. Not the same occasion you saw peasant uprisings like you did for example in Okinawa, but it was a very different level of combat from different sides. So I think we look at beehives and say how interesting they're all different, but I think humans are a beehive in effect. And I think we do have two fundamentally different types of humans, and we accept those human differences. When we watch the Olympics, you and I can't, I mean I couldn't run a hundred meters for love nor money couldn't do it in like 15 seconds, but I accept that.

But what we don't accept is the biggest differentiating agent is the way our brains formulate and operate. So what we've got is this symbiotic system of lateral and linear, and in fact, we work best together, but we do have very specific capabilities. Natural people have intuition, and Einstein is a great example. All his ideas work new ideas based on intuitive constructs that then he uses linear mind to justify. That's the ideal. It's not all lateral, it's a combination. Boris Johnson failed totally because he was all lateral with no linearity, no logic, no processing. Margaret Thatcher was lateral, and she also had linear processing. So really great leadership is the combination of those two in one person. And also coming with lateralization is a sense of empathy for other people if you choose to own that skill. And that empathy is a leadership skill because there's nothing worse than being a commander of an organization about to go over the top and not having the measure of the connection with your men.

When you go over the top, they're not with you. So people who commanded in battle who did that didn't survive very long, but genealogically those that did survive. So all of those are lateral qualities. And when I see military organizations and I do have lectured in the past as senior staff members, I actually warn them about the differentiation between peacetime, linearity and leadership and wartime lateralness. And as well come onto, one of my biggest, most profound theories is war is embedded in our social evolution because it forces lateralization. That's why we keep having wars, to keep our society lateralized and advancing. But we can come onto that because it's a very big topic.

Grant Williams (00:23:10):

When I first started reading work about this, it all made sense to me, but we've lived in a world for a long time. It feels to me, and feel free to disagree and challenge this, but it feels as though the way the world has been going, and again, we'll get into cycles because I'm a big believer in the cyclical nature of just about everything, but the world has been almost pushing everybody into a linear way of thinking. It's almost as if evolution dictates, you get to these points where so much thinking has become linear, and I understand now why you're saying this, that the lateral needs to actually come out in to stabilize the system again. But the world we live in now feels every day you are being pushed and pushed and pushed into a linear way of thinking about just about everything.

David Murrin (00:23:55):

You are absolutely a hundred percent correct. And the reason why we are is because of the fifth stage of the empire cycle and what it really does. So as we go into decline, all systems stop being productive in real terms. So real productive measures drop. So real GDP declines. Some bright spark turns around and says, oh, well hang on. Real growth has gone from four to two, but if I double the leverage, I'll get up to four and



then I'll get reelected.

Grant Williams (00:24:24):

Great plan.

David Murrin (00:24:26):

So then they do the next one. By the end, we're 40 times leveraged with 0.1% growth to get what looks like 4% growth. So the big question of our time, find me an economist who can tell me what the real unleveraged growth of America is, and people will have an epileptic fit even thinking about it because it isn't teeny. But what socially happens is, say for example, you've got a country and you are managing the economics of your country badly. Money printing allows you to look like you're doing a good job. So that allows the linear unadapted people to remain in post.

Whereas if you couldn't give them leverage, they'd have to adapt because they were going to go bust, therefore, they had to change, change the leadership, make sure it's an adaptive person. So money printing has guaranteed the linearity of our political structure, our military, our businesses, it's everywhere. And that is the greatest danger of money printing, it's not just the leverage and the shock when you have to take the leverage out, it's actually the social consequences of literally 20 years of linearity. And I'll give you some examples.

We all know that Brown was unelectable because he was not linear. I mean, he was thoroughly linear, no empathy, no intuition, just no one would elect him, period. May is another example, unelectable, and she's never been there, and so was Sunak. We all know what a linear person looks like in leadership, it's a disaster. And so is good old Stammer and co. In fact, the whole of the Labour Party are always linear, because if you look at the division that takes place in politics it's very simple, wealth generative or wealth distributive. And if you're a wealth distributor, it's because you can't create it. And if you can't create it, you take it from someone else, that's a linear process. But a wealth generator says, "Hey, I can make more of this. I can adapt. I want to grow, incentivize me." And that's the split between all political parties.

And right now we've stumbled into the uber Marxist wealth distributive process in the UK, unknowingly because they never told us what their policies were, duped by communism. And with it comes a Marxist concept, which is essentially, we know better than you because we're better people, so we're going to tell you what to do, and we're going to basically reeducate you. But the truth is underneath it, it's just a hidden mechanism to take what they don't have from someone else and basically have a moralistic cause in the process. And we face a black hole as a result of this current government and who they represent.

Grant Williams (00:26:48):

One of the interesting things about people being herded into linear thinking is that certain words and certain ideas become incredibly charged. Marxist, which I absolutely understand what you mean by that. I also recognize the fact that there'll be people that hear that, and that's the trigger for their brains to do something very different. Which is either discount everything you and I are going to talk about from now on, or feel like you are being pejorative towards the left. It's these words, it is Marxism, it is racist. There are words that come up in this part of the cycle which become so charged that people who are 95% of the time rational thinking, and can listen to arguments, and can debate them. But we have these words now, and you've watched them.



David Murrin (00:27:35):

They're trigger points, but they're trigger points in a defensive barrier that prevents us from self-examining. And there's another dynamic which is important about decline. So all empire systems that expand, and it can be a company like a military formation, they have people that serve the system. They obviously have service to themselves, but there is a balance and they understand service.

Look at Nelson, I mean, definitely egocentric, but he served his country and he died in service of his country. And a sense of service was exemplified by every captain at Trafalgar, and all of the men that fought in those ships, service. Now what we have is service to self, because we're moving through decline. And service to self promotes narcissism, which is freaking rampant in our society. I mean, there is now a word used... Narcissism is applied to Trump, which we all... Anyone who is an observer of psychology knew it was from the beginning.

But he's got so out of control now that everyone understands he is a narcissist, and the only person he really serves is himself. And Harris may not be the most competent potential president, but she did one thing no one else has done, she nailed his psychology, and she kept pressing his narcissistic button to expose him as a narcissist. And the thing that's very simple in my travels, is whatever we think with a narcissist, however genius they are, believe me, we will never harness the genius before they take our kneecaps off, ever. I've never encountered one you can ever get through without damage.

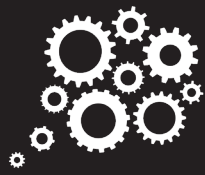
So it's a really simple lesson. And the reason why people don't see it is because an increasing number of the population echo narcissism, and because self is more important than the collective, there is no service. And as a result of it, you've got a hypersensitive group of people who don't understand that society works because we all contribute to it. And that was one of the things I really wanted to get across, is that we're only as strong as each of our commitment to our society's values. And we've lost all those values and commitments because they've been obfuscated in a sort of pool of self, and now they've been corrupted, not just from the inside but from our enemies. So we face a really terrible conflict with a lower self-identity we've ever had.

So there are lots of things happening in decline that have made us weaker, and China has especially understood how to infiltrate our systems. And you only have to look at the way Iran and its proxies have infiltrated our society, making it look as if Hamas are the victims, but in fact, they were the aggressors. And there are many things about the conflict in Gaza, which are just suppressed, which is one of the lowest combat ratios in the highest population density we've ever seen of civilian to combat deaths. When the other side are not protecting their civilians, they want their civilians to die.

And we need to really understand Hamas and Hezbollah want civilian casualties because they know it burdens the West and it turns the West against Israel. So we need to wake up as to really what our enemy strategy is. And it's revolting, the idea that Hamas, the government of Gaza, actually wanted this population to die as part of its strategy to overcome Israel. It's the most repugnant strategy I've ever seen, even the Nazis didn't operate like that.

Grant Williams (00:30:35):

Let's stick on this, this is fascinating. And I apologize, we're going to jump around all over the place. Because every time you open your mouth, I get all these synapses firing up.



David Murrin (00:30:42):

Sorry, I'll keep it closed.

Grant Williams (00:30:43):

No, no, no. No, no, please don't. Let's stick on this, and this is one of those subjects that it's become impossible to talk about. It's become impossible to talk about Israel, Gaza, Palestine, Iran, Hezbollah, all this stuff. It's become impossible to talk about it because people have a view, they've picked a side, or they've been shepherded towards a side depending on the media they consume. I find it fascinating that I listen to certain discussions, and I can understand the viewpoints held by people that I disagree with, and I can debate them, I don't have to agree with them. I can find it curious that people think the way they do about certain ideas, particularly given the overwhelming body of evidence that's built up over years, and years, and years.

And yet the Israel-Palestine conflict that was triggered on October 7th last year, for me, has been revelatory in the cracks it has exposed and the methods which it has revealed in terms of coming back to some of the things you touched on earlier. For me, it's been a personal watershed in seeing some of the damage that's been done beneath the surface, and it took the heinous events of October 7th to occur to reveal a lot of the stuff that's been happening beneath the surface, in terms of indoctrination, in terms of the spreading of ideas and seeds. As you've watched this unfold, I'm sure a lot of this has fed into ideas that you had prior to this, and this has really been more confirmatory than anything else. But how have you watched this debate develop, and the hardening of stances, and the sheer inability of people to talk about this in any meaningfully constructive way?

David Murrin (00:32:24):

So one of the things about my work is I wanted to create a series of perspectives and views on the world that weren't based on which side of the bed I fell out of or how I was educated, but to actually look at the way humans really organize themselves and the way we really behave, not the way the victor's write about it. Because actually if you look forensically at history, you can decode it to see this underlying pattern. And this underlying pattern creates some very, very clear behavioral traits. Systems expand, democratic systems, hierarchical system, every system is like a virus, it expands as far as it can until it reaches a point where it can't get any further than it implodes. It doesn't matter what the value set is, democratic, hierarchical, dictatorial, we all do the same. So that's really important, there is no right or wrong, and the Western world happens to have dominated.

There is a fundamental issue at stake, and that is the difference that started and is exemplified by Sparta and Athens, hierarchical human systems, which have one person at the top, in which everyone has a lesser ability to reach their full potential as a human being because it's sublimated to a bigger system, that's hierarchy. Whereas democracy is based on the idea that as individuals, we are free to grow and expand as long as we don't damage the people in our society in the process. And I think that's incredibly profound, especially in a world of quantum mechanics where we're starting to learn that the human brain interacts with the quantum mechanical world in ways that has huge potential. So which system of leadership and self-organization do I think has the most potential? Without doubt, democracy and individual growth without harm to others in the process. So that's one framework.

So when we look at the great wars that we have faced, and I'm trying to frame exactly how big this issue



is, we can go back to the Napoleonic Wars when although there were kingdoms and kings, Britain had a parliament, so there was a devolution of power. But basically Napoleon was viewed as a dictator, so hierarchy versus a broader based form of leadership was one of the biggest things that cemented the two sides against each other, and Napoleon especially. Take one. Take two, and we don't realize this, was the Kaiser and the Second Reich into 1914 was equally as dictatorial compared to the other European states around it. So once more, you've got hierarchy versus lesser hierarchy towards democracy or devolution of power, same theme. And in the second chapter two of that war, which took time to resolve, Hitler came along and we know he was even more despotic, and even more controlling, as if they thought more of that energy would overcome the weakness of democracy.

We went through a Cold War, which had the same divide. And now we are basically going through this great struggle, probably I would say the last great struggle because whoever comes out of this will dominate the world for the next 100 years. And that struggle is China's autocracy with its allies like Russia, Iran, and North Korea versus the old decrepit version of democracy that's struggling to remember what it should do. But that is what at stake, that's the memic divide which World War III is divided by, which has already started. Now, within that construct, China has basically very cunningly done many things, and we'll come on to how it's prepared for war. Not prepared for deterrence, prepared for war. And it has three key proxies, North Korea, which at the moment is relatively quiet, although I think that's about to change with the way it's making noises to the South and providing physical troops to go on the front lines in Ukraine. We need to watch out, that's the next hotspot, that will go up. And then you have Iran, and then you have Russia. Now, it's no coincidence that these smaller proxies have been thrown at the West, and I'm quite convinced they wouldn't be doing it if China wasn't there because they wouldn't have a chance. But China is throwing its smaller allies at the West, and stretching us, and testing us. And so Ukraine is strike one, massive regional war, not a small regional war, Stalingrad squared on our doorstep drawing in more and more resources. And then the next war that started on October the 7th was Iran's war against Israel. Make no mistake, if you're listening, it is clearly an objective that Iran was set up. And it had a real problem, because after the revolution, it was a Shiite nation, 15% of the Middle East are Shiites, that's it. It's very hard to dominate a region with a minority. So basically what they came up with as a cunning plan, was their singular goal was to destroy Israel, which would then suck in many Sunni people that also believe the same, and they could have a broader power base amongst the Sunni regime.

That's been their whole objective, eye on the prize, since then they've never stopped. And they also understood that ultimately they couldn't overcome it after the Iraq War, they could not overcome the Sunni powers, so they've been seeking nuclear weapons ever since. And their end game is to become a nuclear power, and possibly even to use that nuclear weapon to eradicate a one bomb country called Israel, who are so vulnerable as a result. Remember that's what the underlying regional dynamic is. And so when Obama unbrilliantly decided to give the space for the Iranians to move closer and closer to the breakout, and three Hercules birds full of dollars and cash, what do they do? They funded a war in Yemen and funded their proxies. So the proxies that we see, Hezbollah, and Hamas, and what's going on in Yemen, it was all funded by Obama's money, brilliant.

And good old Biden came back and decided to do one of those on steroids. Where did the process go to evaluate, how good was that strategy? How effective was that strategy? And you talk about dogma, linear dogma, that, the Iran policy by the Biden and the Obama administrations is a dogmatic linear process that is beyond any kind of self-evaluation. So where we are is why did Iran trigger the moment then? And it's



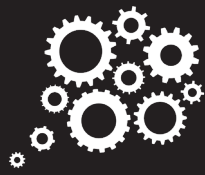
very simple, they had two dynamics. Like many commodity producers, when prices and commodities are low, they suffer from inflation, and then an awful lot of internal disturbance and fractures that they couldn't control anymore. And then there were the accords, which were about to be signed with Saudi Arabia, which meant the suddenly a Sunni power would link with Israel. Man, their objective disappeared out the window if that happened. So triggering the assault by Hamas, which was designed to be so heinous that Israel would basically engage viciously and therefore they could trigger this massive PR campaign, how vicious the Israelis were was their main goal.

And Hezbollah joined in from the north and rocketed daily, and the Israelis had to go and remove essentially the people from the border 40 kilometers or so away from the rocket range, which in itself was a strategic concept. They couldn't deal with the north, they had to go west. Now what happened next I find really intriguing, because I do honestly suspect... I'm not a big fan of hardcore Zionism, just as I should declare, it's as bad as any other version of extreme belief systems. And I think for the first week, if you really looked at it, the IDF went mad. And they should never have done that, because they lost the PR narrative at that stage. And they didn't even have an anti-PR campaign to go and come back and say, "God, that was a mistake. We were hurting. Something terrible has happened to us." And something terrible did happen to them.

I think if they hadn't have gone through with those young people at the festival, they might well have got even further into Israel because it was nothing to stop them in those early hours, apart from the bravery of individuals who stood and fought. And if it was our country, rest assured we would be unbelievably pathologically angry at the country that took aim at us. And I say country, because Hamas was an independent government of a strip. It wasn't a terrorist organization, it was a state-on-state act. And now this is the next bit that's really intriguing, is all states are supposed to protect their population. And even the Germans, as we joked about earlier, protected their population in the war. But Hamas's whole gameplay was get as many of his population killed because that would then play into the hands of isolating Israel from Western support.

And despite after the week of I would say probably not the best behavior... And I have a sympathy towards that, but it took place, and I have huge sympathy for the civilians caught in this, it must be terrible. But nonetheless, Hamas took a decision to see its population killed as often as possible. And the Israelis, even though that numbers come from the Hamas regime and 45,000 dead, it's quite a remarkable number compared to almost half of them are combatants. And especially when you recognize those combatants surround themselves by children at all times, and the IDF call off numerous strikes because there are children as shields all over the place. It's a terrible battle to fight. And I think that if it had been Britain or America, we would've made a terrible hash of it in comparison, far greater casualties, because it's such a complex battle zone. And yet they've lost the PR battle, and now it's happening in Lebanon, the same kind of process.

So I think that comes down actually to Zionist hubris, and they really have lost the plot in terms of trying to understand they need to actually win the PR battle, and they are actually behaving within the realms of reasonableness, considering they're fighting for their very own survival, as we've seen with the recent missile attacks. And I think it's important to understand what those missile attacks really meant, because the Iranians are making a nuclear breakout, rest assured they are breaking out.



We know they've got 42 kilograms of 90% enriched uranium and 42 kilograms per bomb, and that's a crude bomb. And now you have to assume the Russians are given the miniaturization techniques, which means they can have more than three bombs. They've dug holes in the ground where the facilities are based. So in this period, and I think the Iranian strategy was to throw Hamas essentially in front of the IDF while they made their breakout, what went wrong was when they turned to Hezbollah, two weeks later the sword of Damocles had been eradicated and turned into a tiny dagger of Damocles and they panicked, which is why they launched their missile attack.

But their missile attack wasn't just a missile attack. And one of the things that I do along with financial markets, is I'm really into military weapons, and how they're fought, and the dynamics of them. And I long argued, we are now in the age of missiles, so study of missiles and their defense is critical, and people are just perhaps waking up to that. One of the things that happened with that penetration, which was probably Fatah-II missiles, is the warheads there were either hypersonic or they maneuvered.

And that's really significant, because it means that instead of building 10 bombs to break through the defense systems, you might only need three. So we have moved ourselves to the cusp of a terrible point, and the Israelis must be feeling very squeezed because with the election pressures from Biden, their priority is to destroy those nuclear facilities. And until they do, Israel is not safe. And Iran will escalate as a result and close the Gulf, and we will see a massive oil spike, and then we may well see the next domino effect of North Korea and China entering. So we're in the 1914 dominoes of falling moment, and yet we live collectively in a state of war blindness, as I call it, which is the most alarming thing I've ever seen. It's like watching someone not prepared to defend themselves despite the fact the fight will be the death of them.

Grant Williams (00:43:28):

Let's go back to that PR battle, because this is something I've been fascinated with. It's hard to think of a time... And obviously the conflict in the Middle East has raised for many, many years, and it has its flash points, and it builds up, and it ebbs and flows like many things that are cyclical in nature. But the PR battle that you talked about, which is so important to win, has changed in nature completely, and that feels like a more recent shift. And when you look at the media, it has skewed more and more left over time, that's very easy to see. And because of that skewing of the left, the right skewing media like Fox is both easier to put on the defensive, and it stands out more for being extreme. And I'm using air quotes here. Talk a little bit about the corruption of the media.

I was at an event recently talking to a very, very smart guy who was quite well-connected and quite influential in Democratic Party circles, and a very thoughtful guy, and a guy who was very open to debating things and not from a hard and fast Democratic standpoint. He could see flaws of this and that. And at one point he said to me, "Well, look, I'm a Democrat, I want the Democrats to win." It's perfectly natural, I understand why Republicans want the Republicans to win. And I said to him, "I find that interesting because you just demonstrated to me that even at your rarefied level of someone who really understands this process, this is a team game, it's not about the person, it's not about the ideas anymore. We want our team to win."

I said, "Look, I'm an Englishman. I've got no dog in this hunt. I watch it with a perverse sense of fascination, more the curiosity more than anything else at this point." But I said, "The one thing that I'm really surprised about is just how overtly the media in America is in the tank for Harris and the Democrats." I



said, “Since Biden was sidelined, the reinvention of Harris by the left leaning media has been extraordinary to me to watch, and the Time Magazine cover and all the things we saw that were at such a heel turn.”

And this guy, even with the depth of his knowledge, the depth of his intelligence, the depth of his EQ around the whole thing, he said, “I don’t think that at all, I’m curious why you would say that.” And we ended up talking about it for a little while, and this was what I felt. And if he’s listening... I hope he is listening, because I’ve found him to be devastatingly good company. But it felt like there was this blind spot. And it feels like no matter where you are in this whole matrix of understanding what’s going on, everybody has a blind spot somewhere. And it seems to me that the media is perhaps the most crucial blind spot for people to somehow recognize and then try to deal with. And it’s a long rambling soliloquy rather than the question, but I’d love your thoughts on all that.

David Murrin (00:46:13):

I think your observations are spot on. And to answer that, again, I’m not going to say what David Murrin thinks, I’m going to try and explain it to you in terms of the human systems, which I’ve talked about, and how systems operate to explain why we’ve got to this point. And at the fifth stage of empire decline, I mentioned to you, systems start to print money. What that means is asset prices go up, but real growth actually doesn’t. And that means the poverty line moves up through the echelons of society, and the demands for redistribution increase, which is why left policies and left thinking processes rise to the floor because it’s a collective response to rebalancing people that are now under the poverty level, and at it, and life is harder. And so ideas of the left really do start to rise, because that’s what the system unconsciously believes it needs.

So if you go and look at Biden, he’s a super linear dude. I mean, he’s a disastrous person. As a linear leader, he will go down and make Chamberlain look like an apprentice, in terms of how he’s appeased his way into these wars and the bigger context of war. And so the whole system unconsciously becomes more and more left-facing, demanding redistribution, taking the process that people are victimized rather than self-responsible and therefore can do something about it, and just stuck in this paradigm while watching a few people whose assets go through the roof as the state prints money. And that creates resentment and envy, which then fuels more redistribution. And the media is at the cutting edge of that process. Media is interesting because it involves people with artistic tendencies, they can be quite visual and lateral, so then they will tend to pick it up first because always on the cutting edge of social change you’ll see lateral people can be either side, but you’ll see that artistic tendency. If you go to Hollywood, it’s always a Democrat. It’s never a Republican, because they’re lateral, creative people.

So what you’re seeing is that trend in spades, writ large. I mean, we’ve got it now with Starmer. Now, our condition is not the condition... And we committed hari-kari, putting it nicely, by bringing in the Labour Party, because in fact, we are a growthful system that bottomed out in the seventies, went through an expansionary phase. And Brexit, I argue, was a regional civil war that could have lateralized us and taken us forward if it wasn’t for the arrival of the pandemic, which nailed us.

It is the pandemic that nailed us, which came from China, but we can talk about that perhaps somewhere else. And so what you’re seeing in America is a system that’s declining with its arms pointing downwards head first, and it’s got a super linear system, you find less and less right-facing organizations because there’s less resonance. And the thing about Trump is, although he was relevant in 2016, he’s less relevant



now. If you had to take a bet, although it looks very even, the bet would always favor wealth distribution as more and more people are submerged under the poverty line. Which is why Harris, I suspect, is marginally favored, although it comes down to a few states. And if someone said, “Which one is it going to be?” I think it’s probably going to be Harris, because it’s about wealth distribution. And then at the other side, Trump is essentially a narcissist.

Grant Williams (00:49:23):

Not because I lean one way or the other, but I think Trump is going to win quite handily, would be my guess on it. But we’ll get into that in a little while for sure.

David Murrin (00:49:30):

Happily. I mean, I don’t believe the poll leads, because you need 3% basically to be clear, because they’re so left-facing they’re going to add 3% on whatever happens. So it’s pretty fine. And what happens in the next two weeks over Israel might well sway it, anything that demands the image of a strong leader in the next two weeks will flip it to Trump. And BB isn’t a big friend of Biden, and he may well pull the trigger before, and that makes a difference. So we are into the sort of two weeks of what goes on. But his form of strength is full strength in my opinion, but he-

David Murrin (00:50:03):

But his form of strength is full strength in my opinion. But that he would unconsciously appeal to people on that basis.

Grant Williams (00:50:06):

Back to the media and back to Covid, because Covid was clearly, whichever way you want to look at this, whether it’s societal, whether it’s political, whether it’s economic, financial, it was a massive turning point in so many ways. And I’ve heard you talk about this before, and you, like me, believe that this was a man-made virus and I happen to believe that too.

But I’m curious as to understand how the system works in terms of the reasons for demonizing the people that said that at the beginning. Because as we’ve gone through this, not just the pandemic, but an awful lot of these things that start as conspiracy theories, there’s a high proliferation of very public flogging of people that come up with anti-consensus ideas. And then slowly but surely, the time and truth come out and we start to see the cracks in the facade. They’re always dealt with quietly. Which again, I understand, and it’s not like I don’t understand this. But what I’m curious about is why at the beginning of the pandemic, why it was that there was this refusal to entertain this idea that this was made in a Chinese lab, where all the signs pointed to that, all the signs. And that’s not to say it was deliberately leaked. It could have accidentally got out. It’s not about motive, it’s about what actually happened. What is it that at times like this make it so imperative to control the narrative and control the narrative in such a way that it quietens the maximum number of people?

David Murrin (00:51:39):

To answer your question in terms of Britain, we’ll talk about Britain and America as two separate things. In terms of the stages of empire Britain was in, it had been through regionalization and Brexit was about lateralization. It was a civil war, the first one that’s ever been conducted in history that didn’t require blood to be spilled between brothers. And in that respect, I was really excited by its potential to be a historical



change agent, that you could have a civil war, in effect, that would bring lateralization without bloodshed within the constraint of a powerful legal and state system.

So we know the navigation to that point and the moment when Boris stepped out into the open as the Prime Minister with a clean slate, and we know that that should have been a point of lateralization and global Britain was at least created and born. And part of that process is relevant.

Now, the failure of a proper all-out war like the English Civil War meant by the end of it, the parliamentarians were fully lateralized. There were no people left on the other side, and everyone was lateralized because the linear people died and they died on the battlefield and they were culled. So the problem that happened with this lovely idea of a non-bloodletting civil war is what happened was the linear people just ducked and dug a hole. The whole blob in Westminster dug a hole and said, "Oops, hopefully it'll go away." Now, if Cummings had had free rein, he would've been the chaotic change agent of entropy that in fact would've been represented by war. His madness and chips on all shoulders would've shot people all over the place, which is sort of representation of a wartime effect. He would've rammed through the civil service, decimated it, left it not functioning, but from which green shoots could arise.

The reason why it was Cummings was because Boris couldn't come up with a strategy for love nor money. He was a lateral person with no detail orientation. And that's one of the problems that happened. When Covid hit, Boris didn't have Margaret Thatcher's scientific background to say, give me the evidence about how it's actually dealing with, it's going for old people and how it's shortening their lives, but not young people. Okay, why don't I save those people and leave this part of the economy to work? He didn't have that logic. In fact, that's one of the problems of having an all-lateral-

Grant Williams (00:53:54):

He did initially, didn't he?

David Murrin (00:53:56):

He did.

Grant Williams (00:53:56):

And then he was cowed.

David Murrin (00:53:57):

That was his intuition. But then there's another agent, and that's a somewhat malicious Gove who's one of these dark characters who seeks power at all costs. And together with the blob and the scientific advisers who were thoroughly linear, they waited for their moment and their moment was the government forgot to look after the older. They didn't secure the old people, didn't think about them. And that made them politically vulnerable to this linear takeover.

And it was like the reversal of Brexit through a pandemic where the linear people got hold of it, they got rid of the Barrington Declaration, then lockdowns were going to work, and they just basically, suddenly they reasserted the control they'd lost through Brexit. And then sure enough, the process discredited Boris. And to be fair, if he really was smart, he should have said, these laws don't apply to us because we're a government and we are an isolated group trying to run the country and we need social interaction. That could



have been easily actually stated from the beginning, as you'd expect your government to do, he's locked up in a war hole to actually be in the space.

Grant Williams (00:54:57):

Why could Sweden do it and Britain couldn't?

David Murrin (00:54:59):

So the Scandinavian countries actually have a much higher sense of lateralization. I find it when I go to Norway and I speak to investors, there is something about their hunting genes are stronger than their agrarian genes, and the net result is they're more lateral and individualistic. So they were closer to doing it. And we were like a crab that basically had got rid of one shell and we hadn't got the other shell. We were in transformation at a very delicate stage where all of the lateral people were still in their holes waiting to get out. And they did. So in effect, the sabotage of Brexit and the betrayal was A, our leadership's failure to understand the complexity of the social transition and the inability to take control of the crisis. Because conversely, if it had that vision, he could have actually locked in Brexit by being like the Swedes, lateral, and gone another way and proved that Brexit meant thinking differently. And we would've had a totally different outcome. We wouldn't be down 400 billion pounds.

But there was another agent in there and was the super linear Sunak because operating behind the Treasury, he turned the Conservatives into the biggest wealth distributing party in history. And he did it because he was buying votes. And there's no doubt, I'm sorry, but as much as he appears a jolly nice chap, his ambition and his giveaways were designed for a single purpose, which was to recapture the leadership with sensible linear thinking. And he used taxpayers money to do it. And the net result was he destroyed the Conservatives. And now we have just a terrible version of government in our wildest dreams, and it's a consequence of really, failing to make that social transition to a balanced lateral linear thought process and remove the entrenched linear blob.

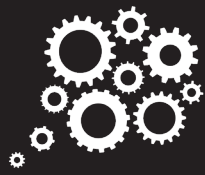
Grant Williams (00:56:38):

So how was it that particularly, I think Covid revealed this perhaps more than anything else. The West, as it become collectively kind of identified, they all just kind of fell in line with each other. And it wasn't as if, we get used to America leading these things, but whether it's Australia, Canada, New Zealand, the UK, the US, they all kind of fell in line with each other. There was no strength. They didn't feel there was any leadership whatsoever, frankly. So what is it that brings us to that point collectively? Because you expected that maybe someone would've been an outlier, but the Arderns, the Trudeaus, the Turnbills, they all just kind of fell into this-

David Murrin (00:57:22):

So wars and pandemics are what I call entropic events. And when they hit and interact with the human social structure, they really show its metal. So if it's lateral then on the way up, literally we would've adapted and we would've just carried on. But because we're on the way down in late stage decline, the whole system is linear. And the one thing about linear thinking is it acts like a giant herd and no one stands out.

And I think for some reason, America was definitely compromised by its role at the Wuhan Laboratories. There's something about that that one day will come out. And I suspect, like all weapons and mass destruction, the CIA are all over it because they're very good at that. And so somehow the infiltration of the



laboratory compromised actually America in the generation of this agent. And we know it's not zoonotic. We know it's a manmade agent of the way it's transmissible to a human host. And then the only question left is the timing of it. And I argue the timing really did suit Xi and its purpose wasn't to kill. Its purpose, was to remove our debt facility. So basically we went bust by fighting it and couldn't use that same debt provision for an arms race. I think it was an incredibly effective strategic ploy, which actually way before Afghanistan, opened the way to this sequence of aggressive actions by the autocratic powers.

Grant Williams (00:58:42):

This is fascinating that we got to this point because this is generally the point where-

David Murrin (00:58:46):

This is when they turn off and go, "I'm not listening to him."

Grant Williams (00:58:48):

No, listen, your worry is that you look out the window and it's dark and we're still talking because I just find all this stuff fascinating. When I listen to this stuff, and I'm always trying to work out my own limits and the words and the things that trigger me and don't stop me listening, but I recognize that I start listening a different way.

And a couple of these things just occur, like when people mention the CIA involved in everything. Now, I'm not saying they're not involved in everything because by definition they probably have to be. But I'm very acutely aware that there are certain levels where people drop off in terms of their willingness to engage in stuff. And I know that when you get to the CIA level, a lot of people go, "Oh, the CIA, you can't blame them for everything." I know that is a precipice we pass which a lot of people can't go.

And also this idea that the deliberateness of actions like Covid, let's say it was released deliberately with the intent of forcing the West to go into greater debt and let's accept that that was the idea. I always find that when I try and rationalize that and I try and think it through and I try and poke holes in it all, which I try and do always, I get to the fact that we've seen the outcome and we are retrofitting intent to an outcome, and that outcome absolutely works if that was the intent. Yes, they decided to do this. We followed along, we did everything exactly as they thought we would, and it's worked out perfectly.

What that seems to me always to fail to take into account is the incredible complexity of all these systems and the fact that had they decided to do that and release this with the intent of us going into debt and X, Y, Z all the dots being joined, there's a very, very, very small chance that that's how the dominoes would've fallen simply because of the complexity of the world we live in and the systems and the reaction functions of everyone.

So walk me through that in terms of other potential outcomes and without looking backwards and saying, "Ah, this is how it all went down, that must have been their plan," if that makes sense to you.

David Murrin (01:00:51):

You touched on something which is worth expanding, and I get some feedback saying he's so deterministic in a complex world of variables. Why is he so sure? And I will answer and say first of all, I, as a physicist, really believe in the quantum universe and the multiple variabilities that take...



Grant Williams (01:01:08):

But you would have to.

David Murrin (01:01:09):

You have to, right? Because it's now all around us in quantum computing and everything else. So I don't come at this as a dogmatic person, but within that construct of quantum realities, what I would argue is our human collective mindset keeps manifesting the same cycles and it keeps doing those cycles in the same way because we're collectively unconscious. And that is what makes our behavior so predictable. It doesn't have to be, if we understand that we're in these cycles, then we can make different decisions, which is one of the missions behind breaking the code of history. But right now, we are collectively unconscious and we keep doing the same things, despite having intelligent people, that's not the same as conscious people.

So in terms of this particular circumstance, one of my predictions in *Breaking the Code of History* is the next global pandemic would come from a Chinese weapons laboratory. I wrote that in 2009, and I wrote that very clearly because there are two fascinating things. When you look at disease transmission through rising systems and falling systems, there is always a mechanism where the rising system passes a disease to the falling system, smallpox and backwards and forwards. All of those processes, if you look at them, there's a swap of disease pool reservoirs. And when new systems rise, they bring their diseases and spread them. So a simple hypothesis of system to system was China would give us something, and that sounds so general.

But there was another aspect of this and that is that I had ascertain that China would prepare for war essentially from 2020 onwards into the 2030 Kondratieff peak. And one of the problems you have as you are challenging hegemon is you have the problem of asymmetry. You can't just build the same number of warships as the Germans tried to do in the arms race into 1915 because actually, you may not have the industrial base or the building capability. And you certainly can't do it in this as a restart like the Dreadnought restart because the hegemon has had decades to build super aircraft carriers like America has.

So you have to find weapon systems which are cheap and find the holes in the other side. And biological weapons was something I really highlighted, genetic biological weapons. Biological weapons that killed and also injured and debilitated. And so when the symptoms came in the Wuhan, I was able to warn people in mid-November this was a global pandemic and it was coming our way.

Now, in terms of the timing of it, was it random? You must remember that the Chinese had been using a covert system of challenge until Trump stumbled all over them and exposed them as a trade competitor. And suddenly the West's immune system finally woke up and through that trade mechanism, now China was being disadvantaged. It wasn't on the front foot, it was on the back foot. So the timing of the release I don't think, was strategically a surprise because suddenly this plan to take the world over had been discovered and they wanted something to get back on the front foot. So I think even the timing of it.

So that's one of the reasons why when I saw it happen, I said, this is not zoonotic. Despite everyone telling me, I know the characteristics of zoonotic, you get incremental spreads that increases as it adapts in the host. This just turned up and went through everyone because it used genetic blood to optimize the outcome. So then the next thing is why did you release it? Well, it could have been an accident, but I did a



study of if I wanted an intentional release to create an outcome, I needed seven things in place. And if any one wasn't in place, then I couldn't do it. And all seven were in place. So there's a fairly good chance when you look at it as a weapons release with the intention to maim the economic base of the West because we were weak, because we were predictable, and we would go into a process where China could induce us to lock down because they showed by example, if you're disciplined like us, you can do it.

And all the linear said, that's the reason why they all did it. "Well, if China locked down, we can do it." It was a complete transmission concept. The WHO basically sold the same story. They're being infiltrated by the Chinese and covered for their tracks. I mean, you can see that the cases for it. So I would argue that it was an intentional release.

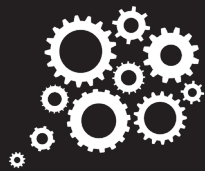
And when we go back and the history books write about World War Three, the smart ones were right, that something happened with that pandemic that really was game on because something also happened with China that people do not realize. About the same time in March 2020, China took the decision to stop being an industrial exporting economy and did something that emulated the Nazi four-year plan in 1936. It stopped exporting in the same way, therefore there became a demand gap and it militarized and it created a fortress economy. And it meant, as it did do for the Nazis, they were either going to go to war in 1939 or be busted in 1940. If Chamberlain just understood that he wouldn't have wandered around saying peace in our time.

And in fact, I believe that's what China has done. That's why Xi is running out of time because we can see from his economy, the adaptation is now at the brick wall moment. And you see their intervention recently was a panic to try and buy time because Xi is not like Putin. He's not a warmonger, as in he's not aggressive and will take chances. And this moment when he has to pull the trigger is a big moment for someone of his character. And so he would try and give himself as much time as possible. But I'm afraid we've now reached a stage in my estimation in how this conflict unfolds, this hegemonic conflict, which is 112 year cycle, basically all the dominoes are going to fall right in front of us.

And I've been warning from the time the invasion took place, escalation is all we will see. We will never see de-escalation because we're on the front face of this Kondratieff cycle. And Kondratieff waves are essentially entropic surges. So just to explain this, I started off thinking five stages of empire cycles were self-organization mechanisms so we could optimize ourselves. And then I remember thinking in 2018, I'm a physicist. I meant to think about the fundamental drivers to everything, and I've explained what we do, but I didn't explain why we do it.

And then I suddenly went back to the very simple basics. Our universe is entropic, which means order go to disorder. Everything goes to not much over time. And that means any living creature has to create a bubble of what I call anti-entropy to survive within an entropic structure. And if we stand still, we don't feed ourselves, we'll be mold and dust in a month because we act and we move to be anti-entropic. Now we do that individually, but we've also learned to do it collectively because we multiply our effect.

So these five stages of empire models are our social coherence that create anti-entropic behavior. And so when you build an empire, you are brimming full of anti-entropy. Rome's viaducts brought water. They had systems for their sanitary dynamics, so disease didn't spread. They had grain from five corners of the empire so they didn't need a grain god anymore. Empires, stability, anti-entropy.



And then when the system declines, then their challenged by a more anti-entropic system. And China is that other anti-entropic system. Its organizational skills are breathtaking. And then mankind has a challenge for the next peak in anti-entropy. So we're using wars to basically decide who is more lateral, who is more anti-entropic, and then creating the period of Pax Britannia, Pax America, heaven forbid, Pax China, in which case the whole world surges forward and grows to a new peak.

And that's what we're involved with. That's our human cycle. And it's regulated by this 112 year Kondratieff cycle, which is the best way to describe it is an entropic pulse which pulses chaos and disorder and dissatisfaction through the human system. And when you're on the front face of it, nothing ever gets better. And we are on the front face until 2030.

Grant Williams (01:08:55):

I've spoken about this before, but I did a presentation in January 2015 that took the Kondratieff cycles in and talked about war. It talked about exactly this idea of there being a third world war. And it was amazing to see the reaction to it because I was really just talking about possibilities rather than anything else. And it really caught a lot of people by surprise and challenged a lot of people. And then you could feel in the room that people felt this was really out there. It was a fascinating conversation afterwards with people, the questions.

But to see how quickly that feeling around this has gone from distinct impossibility to probability has been fascinating to watch. But when you talk about this World War Three and you talk about this window that China has, and obviously the demographic challenge they have is a significant one when we talk about that window closing. What does this world war look like and what does, given everything we understand about the systems, how they collapse, the west system is in a very different part of its own cycle to that in the east, so what does the world look like post 2030 when presumably the western system has collapsed in some shape or form and is starting to be replaced by something new? And an ascendant East, which I spent time thinking about what that looks like, and I struggle to really crystallize anything that I can hang my hat and think, okay, I get what this might look like now?

David Murrin (01:10:16):

Before I answer that, you've touched on something that's fascinating which is this sense of denial when you raised the World War Three issue. And I bet you none of those people have come back and said, "That was really fascinating. That was prophetic." But I say that because I dedicated my life to try to understand what happened to this point and what will happen as a principal investor, which honed my skills. Not to be an intellectual and live in a delusional bubble, but actually to match reality with projections and outcomes.

And one of the things that really fascinates me is when I started going public and warning about war and how we needed full spectrum deterrence, I had this image that we would have our elbows out by now, our pikes forwards, and we would have full spectrum deterrence and we'd be looking, like we did over the Cold War saying, "Don't do it. Don't do it." Never did I imagine that we would sleepwalk into this so completely.

I call it war blindness. And I finally got fed up when people call me a warmonger, because a warmonger is someone that basically advocates for war for personal national benefit. Sorry, I don't advocate for war for personal national benefit. I commentate on the way we fight human wars to understand why we do it and



prevent the next one. That's my motivation. And I have been trying to warn people that our sleepwalking would guarantee a heinous outcome for ourselves and our children. And yet, still it's easy just to say he's a warmonger.

So I thought about this, and for all those people that would use those words, I'm now accusing them of being war blind. And they're war blind and they cannot see what's happening. So what grip, like something out of Tolkien's Twin Towers, when the Rohan's king is under the spell, are they under?

Well, they're under a spell, which is Pax Britannia, Pax America, which is as they found in 1914, no one could believe after a hundred years of peace, that war would ever break out. It's a linear construct. It's like it always has been this way, so it's going to be this way. But I can sort of forgive people because it's a big jump between a hundred years of peace, barring a few wars that were insignificant or relatively, although Americans think theirs was very significant. It wasn't in a big scheme of things, basically this idea that you go from peace to total war in Europe.

But there's something else or two other factors that in our society really applies and didn't apply then. And that is that having gone into decline, we now have linear leadership everywhere. And linear leadership only looks at the railway tracks. Now what are those railway tracks? The railway tracks are self-projection, their projection that they themselves, wouldn't do it, so someone else wouldn't. And this is one of the things that are going to intersect, is just as there are lateral and linear people, there are also human predators specializing in preying on other normal thinking human beings. I say normal in the standard bell curve. And the standard bell curve is non-aggressive, non-expansive in a way they wouldn't take things, torture, whatever to other people.

But this other group used the projection of the normality because they're projecting on them as social camouflage, migrate themselves through systems and then take control of systems and lead the world into its worst moments. And we need to understand that Hitler was one of those. Stalin was one of those. Mao was one of those. Putin is one of those. Xi is one of those. Kim II Sung is one of those. We live in a world populated by these people that are human predators in command of countries with war machines.

Now, I hope in the future we can develop some self-awareness. Trump is no different, and the danger of Trump is we would elect in exactly the same thing that faces us up against us in the West. He's exactly the same person. He will destroy the Republic of America within the next term if he gets in.

Grant Williams (01:13:59):

You believe that? That he will single-handedly end...

David Murrin (01:14:01):

I do. And I tell you why I argue it. If you look at as a narcissist, his first two years of term, he was surrounded by a necklace of generals that basically meant you've got the best of narcissism, you've got a randomness and creativity, and you've got a moderation of the mad ideas. And you had him contained. And basically then he learned how to destroy them. And each one of those generals that contained him, he shot metaphorically.

By the time he was at the end of his term, he understood how the levers of power worked. He could do it



without anyone else, and he instigated a revolution. How he hasn't gone behind bars show us how weak the legal system is for what happened. If he did that at the end of his term, believe me, he's not going to suddenly change his coat when he gets in this time. He believes in absolute power. Now he's very vulnerable, which is why Putin manipulates him, because he's an unconscious, fully manifested narcissist, but there's only one place for a narcissist, and that's in total control. So he will break those chains. He knows how to do it, and he would do it in short order.

The Republic is deeply endangered from the inside, and that's the problem. He's not even a good war leader. He's not even a good strategic thinker. Well, you've got guaranteed collapse and you've got all the randomness of poor strategic thinking, which looks like strength but isn't. On Harris's side, you've got complete weakness and incompetence, but so weak she might actually listen to her military advisors who actually know better. So if you look at the two, I would take the latter over the former any day in the survival of the struggle that we face.

Grant Williams (01:15:31):

Yeah, it's interesting, and again, whenever I'm having these conversations, I've always got this little voice of the audience in the back of my mind and this whole thing, this whole argument, discussion, call it what you will, has been deeply fascinating to me because I find that a very interesting analysis and counter to my own thoughts, but I'm perfectly happy to entertain it as a possibility. Whereas I know there are going to be a whole bunch of people now who've gone, "Ah, this guy's a never Trumper." That's why I can't listen to him.

David Murrin (01:15:57):

But neither a fit for purpose. Neither.

Grant Williams (01:15:59):

No, no, that's the problem. That's the problem.

David Murrin (01:16:01):

Juts like we didn't have any fit for purpose people to elect. So believe me, I'm not a fan of either. It's really, we're into the world. When people say, "How do you define your currency trades?" Well, it's the least piece of shit, pardon my language. We're in a structure where it's the least bad choice everywhere, the least bad leader, the least bad pair in a currency dynamic, it's proper bad stuff. There's nothing that shines apart from gold, silver, and a bit of Bitcoin intermediately.

Grant Williams (01:16:28):

It's funny, I've gone through that same thought process as you, and where I came down was that neither is a very good option. In fact, both are terrible options. But it felt to me that Harris was the more problematic because of her weakness. I hadn't thought of it the way you've just put it in terms of her listening to her generals. I hadn't thought of it that way. I felt that the last thing the world needs now is a weak leader in the White House and she seems weak and wholly unqualified for the job, as is... Well, I mean, I guess we can't say Trump is because he's held the job. So you can argue that.

I also thought that maybe if he wins, he's got essentially two years where he can actually do anything and then he's going to be a lame duck. The overarching sadness for me here is that we have to think of it in



these terms, that we have two people singularly unfit for purpose for the greatest, most important, most powerful job in the world, at a time when the world needs the right person in that job. I'm sure you've thought about this a lot, perhaps that's a symptom of this end of stage rather than a problem for it. We have to get here in the end.

David Murrin (01:17:33):

Sadly, you have just put your finger on it. Decline meets decline. It doesn't mean, I pretend to decline and I have a hero in the wings. It means there are no heroes, the system implodes, and I've come from a stage of trying to warn people, to realizing that it's all too late. I mean, I think this thing is unfolding, whether it's Iran, whether it's North Korea, whether it's China's four-year plan coming to an end like Nazi Germany did. It's all happening in front of our eyes. We are now in the next fully blown stage. All I can think of is the parallels of the Chamberlain government, which were, I would say similarly lateral, even though his heart was in the right place, he'd fought in the first war himself, but they fought a war with no predictable mindset towards the enemy. And by the time the Norway campaign had a disaster, they were evicted, and we were lucky we had Churchill in the wings to replace him who fully lateralized the war machine.

Now, it was another two years before we had a victory and Churchill survived God knows what pressures to do it, but I've come to the conclusion the only way that the lateral part of our society is going to have a breath and a voice is the linear section is going to drive us into a brick wall and we're going to hit it really hard. And the hard hit is going to come from our enemies who exploit us. And it's no longer going to be somewhere else like in Israel or somewhere else in Ukraine. It's going to be brought home when we lose the Asian basin totally to Chinese rule. And you talked about what does a war look like, and I've written a number of books about it, so just remember this, and it's a very sobering concept.

The Royal Navy that won Trafalgar was the most powerful fighting force in the world. It was twofold. One, generational lateralized leadership and the greatest shipbuilding industrial base in the world. Portsmouth was the center of the industrial revolution, and we harnessed it to build more ships, more capably than anyone else. Copper bottoms were a good example that we put on faster than anyone else. That meant for people not listening, boats became unfouled for longer and therefore could outspeed and outfight their enemies.

Same thing happened in the first World War. We basically outbuilt Germany in the Dreadnought race because we had massive shipbuilding capability. The same thing happened in the Second World War with America, massive shipbuilding capability, it came out the war as the world's great global maritime hegemony and it eclipsed Britain who still had shipbuilding capability but were now bust. China has the greatest shipbuilding capability in the world by enormous factor. And by the time they take the South Koreans and the Japanese shipyards, we are really in trouble.

So what do I think China's strategic plan is? It's quite simply to move its influence out to the second and third island chain, including Australia and Guam, and to eject America from the region to consolidate it in the way that the Japanese didn't quite manage to do, to integrate the flow of resources from Russia and the flow of resources from that region and to build thousands of ships that will come out as a blue water Navy and reverse what we did to everyone else, which was take the oceans and take the continents one by one. And you've got to remember, the Chinese learn from our history. The fentanyl crisis that they feed is a direct attack on America based on the Opium War strategy. It's not random. It's like, we're giving you the



history that you gave us and we've forgotten how we became a global maritime powerhouse in Britain and America. We did it through naval power control of the oceans and we constricted every continent we came across.

Britain's constricted India, not by land power, for those people who don't understand it, we did it by controlling the trade routes because even the Rajas and the estates inside used maritime trade routes. So their survival strategy, their war-winning strategy, is just that. And I'm afraid to remove us from the Asian basin, and Red Lightning was a warning all about this, is they understood before anyone else the missiles could be used to create aerial denial capabilities and destroy warships. So they then created a saturation strategy, which when I wrote about it in 2020 and warned 2018, everyone laughed, "Really?" But basically, if you fire more than 14 missiles at an Aegis-class destroyer, unless it's modified, it fires 28 back and the 15th one will kill them.

And that means that if you have three destroyers to one carrier, somewhere around 50 missiles, you've hit the carrier four times and that's saturation. And we've now suddenly seen that. We had saturation in Ukraine and people are going, "Oh, it's just a war of attrition." But actually, we know what saturation means because the Iranians saturated and penetrated the defense system of Israel with huge consequences only a week ago. And just in the same way as the Condor Legions went to the Spanish Civil War and created Blitzkrieg, which was then used by the Walshman in Poland and France, essentially the Red Sea is the testing ground with Iranian optical sensing ballistic missiles to close off a seaway using this technology. And it's far more basic than the Chinese in far fewer numbers and America doesn't have enough anti-ballistic missile capable destroyers to keep the seaway open. Period. So it's had a proofing concept.

So we're just waiting for the hammer to drop and that drop comes when Xi makes his decision to go to war. And there will be no warning because in the age of missiles you don't mobilize armies and men, you just roll your missiles out and you fire them.

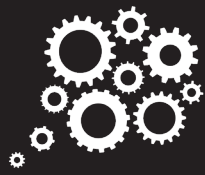
Grant Williams (01:23:02):

Does this war look like it splits the world into just East and West? And I mean, maybe China looks to conquer countries in the East, but it just leaves America and the West alone. What does it actually look like?

David Murrin (01:23:15):

So one of the things that I think we're always very bad at doing is trying to understand the mindset of our enemy and Sun Tzu was really big into understand your enemy and you will understand where it's going to be. And the West has completely misunderstood China. China has duped the West into giving it all the money to build an industrial base, allowed us from the same time, ripped our IP off, which would've taken them decades to close the gap, and then they would've lost their demographic advantage and they wouldn't be a threat. They have run over us. They've penetrated us from intelligence perspective, then they put 5 million Chinese in America, which you truly got to treat as if they're hostiles. It's all worked on their favor. So what is this planning about? It is quite simply that CCP cannot tolerate any form of individuality or lateralism outside their party.

So this isn't, I can coexist with the West. Their strategy is to control the world. Just as Hitler thought he could control Europe, the CCP think they can control the world. Now everyone goes, "Really? Is that possible?" Now, here's the sobering part. They've created social engineering programs that subdue their own



population, total control with social credits. It's terrifying. Cross the road off a zebra crossing and your bank account closes. Look at your phone the wrong way to an official and that's it, your gene line's finished. They understand how to create submission in all those people outside the party. The reason why the party's grown to 15% of the population is because you are nothing unless you are inside the CCP, as it was to be a Nazi party member inside Germany. Same scary process.

They've taken the Uyghurs, a hostile and Muslim society, and Muslims have a strong sense of self-identity because their self-identity is on the rising curve, unlike Christian identity, which is in decline, but they've managed to engineer and reconvert them and subdue them in ways which we really should have just screamed at. Look at Hong Kong, Chinese, six generations of capitalism and democracy flattened in three months. So how do they do it? They understand that if you take the lateral individuals out of a system, everyone else behaves collectively like wheat and you blow the wind and the wheat bends and that's their model to take the world over and to eradicate individuality. We are not in this. They will not coexist with us. Literally, their plan is a dominance of the world and they have the industrial capability and the technology now to do that unless we wake up.

And there are some levels that we might be able to address. For example, if we could take control of space with laser weapons, then we would negate the missiles that travel through them. There are some technologies which are still a possibility, but I don't see them yet present. And we are in a really a major battle struggle for our survival. It's not something that ends with a peace treaty. This is the existential survival of what's left of the free democratic world. And if we get through this, we will be thoroughly lateralized and reenergized, even though we'll be exhausted from war.

Grant Williams (01:26:11):

Fascinating. This has been such an amazing conversation. I've enjoyed every minute. Thank you. And you've left me with so much to think about because I'm capable of entertaining these ideas, thankfully, but there's still big ideas and they still present you with a possible future that it's terrifying to confront. I think a lot of people shy away from that fear of confronting this idea. It seems so awful that we just think, "Well, that'll never happen," because we've lived through this period of prosperity in the West that's just-

David Murrin (01:26:39):

Well, it was false prosperity in every way.

Grant Williams (01:26:42):

Yeah, absolutely.

David Murrin (01:26:42):

And it's created hubris, greed, delusion, which it feeds the blindness and it's a big idea and I've lived with it. And for those that find these constructs hard, what I would recommend is go and read *Breaking the Code of History* and see how it's predicted everything that's happened in the past 20 years. It's not like I'm just fell out of bed, shooting off a bunch of ideas. But these ideas have predicted very effectively how our systems work and it's terrifying to me how accurate they've been. If you really want even more detail about the Chinese war machine and all the mechanisms around it, which you don't see in the Western press because no one wants to hear about it, go to my website, www.davidmurrin.co.uk and sign up for Murrinations. The detail that you will find that explains the rationales behind this are really powerful. And



I've done that because I want to share my thought process to empower people to actually go out and be a voice, to overcome their fears and to literally, if you can't do it for yourself, do it for our children, because I'll tell you an interesting story.

Profound story for me, it's very personal, is that when I said in 2005 and I was feeding my twins milk in California, what drove me to overcome my dyslexia to write was my fear that there would be a world war from 2020 onwards, and my children that I was feeding milk to, would be a part of it. And I as a father really didn't want that and felt like my greatest responsibility was to do everything I could to raise awareness, to prevent it through deterrence. That was one of my missions on top of my investment career at that time and the book was a product of it. And the subsequent books I've written, *Lions Led by Lions*, which dissects the First World War and the lessons from the First World War, a defense review called *Now or Never for Boris*. Unless we did something when he first came in, war would inevitably follow, and then *Red Lightning*, which is a warning of how China wins World War III. They've all been motivated, and especially *Global Forecaster*, by this task and this mission.

And sadly, denial has overcome in so many cases and linearity, those that listen, I have the years of many significant lateral thinkers. But lateral thinkers are not in power, so we are all watching with horror as the train is driven and accelerated into the wall. And it's up to us to basically make a difference. And the one thing that democracy empowers us with, as you have and I have, is to become knowledgeable without bias. To see things for what they are, to make decisions and then share in the voice that cascades through our society, to your friends, to dinner parties. That's what the freedom of our ancestors gave us when they sacrificed themselves on the battlefield of democracy. And we owe it to them to use that voice, to stop it from happening again.

So however difficult it is, I really urge all of you to literally, the evidence is now overwhelming. That even if you don't think it's certain we're into 50/50, 60/40, the scenario is real and it takes time before you edge the stats up to 95% because you need to read the stuff. But I urge you, if you feel like you love your children, to do it for our children because they're the ones that'll suffer.

Anyway, my oldest son is 23. He came out of university, went to Durham, did a master's, went into the city, and in April when I was traveling, he rang me up and said, "Dad, I want to run something by you. I want to join the Navy. The water is our heritage. I've been brought up on the sea and I want to become a weapons officer and go to Dartmouth." Now he has been brought up with the reality that I've shared with you that we are going to World War III. This will be an existential battle. And he has taken a decision to go into the Navy, not because he thinks it's a jolly time or some self-development, knowing that he's going to World War III because we've had long conversations about it. And when initially he used the word, "I hope it isn't," I said, "No, you can't. You have to believe it is and be prepared for the worst because now it's really clear."

I was so angry. I mean I'm not an angry person, but I was so angry for five weeks that my son, who is like all fathers, but he's a fine young man, is going to now go on the frontline to protect our society. He's not woke, he's not self-indulgent. He serves a sense of service and adventure and capability, which thank goodness puts him and others of his generation on the frontline. But our failures mean that the best of our generation are going to go and have to defend it.



And yet those people that would see us undermining and decline, who are selfish, narcissistic, introspective in terms of sensitive about things and can't see things objectively or weakened our society, they won't be the ones doing the fighting.

Grant Williams (01:31:21):

David, whenever I record these podcasts, really all I can hope for is to give people something to think about. I'm not trying to preach to people, I'm not trying to change anybody's mind. I'm just trying to have interesting conversations and leave people with things to think about and you have done that in spades today. I cannot thank you enough for your time and your eloquence and your willingness to talk about things that a lot of people shy away from. And there will be people who've struggled. I mean a lot of them won't be listening with us now. There'll be people who've made it to the end of this conversation and feel challenged in many, many ways by the things that you've had to talk about. But hopefully they can sit down and reflect on the nature of that feeling of being challenged. Because I think for me, the sense of challenge I get is just this challenge to open yourself up to outcomes which you don't want to believe are possible because they're just too awful to contemplate.

I think a lot of us shut down when we get to that point, "Oh, that'll never happen. I don't want to think about it." But your work written and your appearances on other podcasts and media stuff I've followed for years, and I'm truly, truly grateful to have this chance to talk with you and you've left me with a lot to think about. Hopefully we can continue this conversation at a later date because it's been absolutely fascinating.

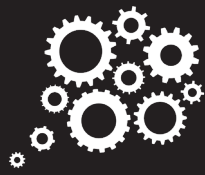
David Murrin (01:32:28):

Well, you're a wonderful partner in crime to discuss things with, and you've touched on something which I don't know, we each have things we do, which we take for granted, but probably are our superpowers. And I didn't ever want to speak publicly, but somehow I seem to have an ability to speak publicly. Someone came up to a number of years ago and said, "I heard you speak 10 years ago and I listened to you, and I thought, 'What a load of crap.' But then 48 hours later I thought, 'Oh my God, he's right.'" And he's been following my work ever since.

So what happened in that interchange, and I've often thought about it, I think that somehow I was given the ability to reconnect dots in people's heads that creates different thought processes. And that's really what I'm talking about. I want people to go away with this construct because it's so powerful in understanding what we are, who we are, and where we are going, to use the construct because then we become more conscious collectively.

And for all of those who got to the end of this and made it, hopefully you'll be aware of a process like that. And I don't feel this is an egocentric process. I genuinely think my threads that made up the moment. I have a mission. I was given that mission, and I'm not religious, but I think we have soulful purpose and I was given that mission to try and make a difference. And it's not an easy process at times, it's quite challenging. So I really appreciate the opportunity to share this with you in an open medium.

And urge everyone to go to my website. It's there for a reason and if you support my work and you read my work, A, you become enabled in the cascade of change, and B, then your contribution allows me to go and spread the word further and then means that we're not all these individual lateral people in a dark room, feeling something's wrong and not working together.



Grant Williams (01:34:12):

Beautifully put. David, it's been an honor and a pleasure. Thank you so much and I hope you will come back on and we can continue this conversation later.

David Murrin (01:34:18):

I'd love to, Grant, thank you very much.

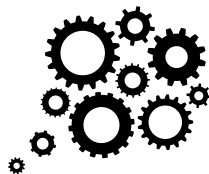
Grant Williams (01:34:21):

Well, there you have it, folks. Challenging, thought-provoking, informative. It's very difficult to find enough adjectives to describe that conversation. I found it remarkably engrossing and I hope you did too. If you didn't, feel free to email me and tell me why. I won't be offended if you tell me that it was a bit of a struggle for you. Please, please do go to David's website, davidmurrin.co.uk, sign up for Murrin Nations.

David's books, [Breaking the Code of History](#), [Red Lightning](#), you should really take a look at. He's got another book coming out shortly, *Breaking the Code of War*, which I will consume the day it's released, and please do engage with him. David, as he said there, welcomes the engagement. He gets plenty of it because the things he talks about are so controversial. But I think personally he does so in a way that is the first step on the way to engaging and discussing topics which people tend to shy away from.

So my thanks again to David Murrin, [@globalforecastr](http://davidmurrin.co.uk) on Twitter. Please follow him. Please support his work. And yes, I will definitely, definitely invite David back to continue this conversation again because I feel like we've just scratched the surface, as I said. That's it from me. I'll be back with another guest in the not too distant future. In the meantime, as always, my sincere thanks to you for listening.

Nothing we discussed should be considered as investment advice. This conversation is for informational and hopefully entertainment purposes only. So while we hope you find it both informative and entertaining, please do your own research or speak to a financial advisor before putting a dime of your money into these crazy markets.



GRANT WILLIAMS



The Grant Williams Podcast, including *The End Game*, *The Super Terrific Happy Hour* and *The Narrative Game* represents the Copper Tier of grant-williams.com and serves as a prelude to *Things That Make You Go Hmmm...*, Grant's monthly newsletter which, over the past decade has become one of the most widely-read financial publications in the world.

Blending history, humour and keen financial insight, Grant dissects the financial landscape with thought-provoking commentary—taking readers in unexpected directions and opening up investment avenues away from the beaten path which stimulate the kind of original thinking so lacking in today's financial media.

Drawing on Grant's extraordinary network of experts around the world, *Things That Make You Go Hmmm...* weaves together a tapestry of insight and information, folding in a series of under-the-radar stories and perspectives, to give subscribers an important edge in a fast-changing world.

Copper Tier subscribers can find out what the fuss is all about by [upgrading to our Silver Tier!](#)