

The Clown Cars Are Fully Loaded And Dr. Fauci's Leading The Parade

Description

[Authored by David Stockman via Contra Corner blog,](#)

When it comes to the topic of clown cars, we'd say Dr. Fauci gets a limo version all to himself...



Yesterday he uttered the following **incoherent babble**, saying the recent surge in new cases is because the Virus Patrol didn't go far enough in throwing 50 million Americans out of work:

'We did not shut down entirely,' Fauci, director of the National Institute of Allergy and Infectious Diseases, said. 'We need to draw back a few yards and say, "OK, we can't stay shut down forever." ... You've got to shut down but then you've got to gradually open.'

Got that?

What does this pretentious old windbag think – that the blooming, buzzing mass of a \$21 trillion economy can be calibrated up and down by the week via some magical dimmer switch?

Never mind because he was then on to this preposterous comparison:

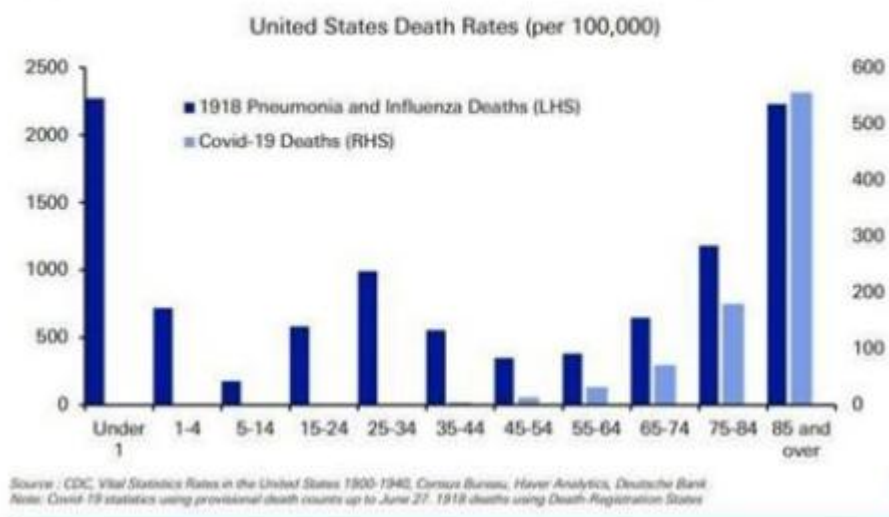
Fauci also said he expects the public to compare the Covid-19 pandemic to the 1918 pandemic flu, which killed around 50 million people, according to the Centers for Disease Control and Prevention.

Well, it so happens that the US death rate from the Spanish Flu was 655 per 100,000 persons (675,000 deaths in a population of 103 million). That's obviously orders of magnitude larger than the 39 per 100,000 deaths to date from the Covid.

In fact, the impact of the Spanish Flu was not only 17X greater in terms of the overall mortality rate, but it was also a true Grim Reaper in the sense that it struck across the entire age spectrum of the population (dark blue bars).

It actually started in the giant domestic military training compounds stood up by Woodrow Wilson to join a European war that was none of America's business, but the virus did kill tens of thousands of 18-30 year-old draftees in their own barracks long before they got to the killing fields of France.

Figure 1: Deaths from Covid-19 have seen a much larger skew by age compared to pneumonia and influenza deaths in 1918 at the time of the Spanish flu



By contrast, as we now surely understand, and you would think Fauci would, too, the Covid (light blue bars) is primarily a harvester of elderly persons already struggling with life-threatening respiratory, heart, vascular, renal and diabetic illnesses.

Accordingly, among the 191 million Americans under the age of 45 years, there have been only 1.5 WITH-Covid deaths per 100,000, while for the elderly, the opposite is true. Nearly 70,000 or more than 60 percent of all WITH-Covid death have been among the 75 years and older population, resulting in mortality rates as follows:

- 85 years & Over: 581 per 100,000 persons;
- 75-84 years: 200 per 100,000 persons;

Now, you don't need to take a single class in epidemiology to understand a core truth: That is, when nearly 60 percent of the population under 45 years accounts for only 2.5 percent of the reported WITH-Covid deaths and has a rounding error mortality rate, while the 6.5 percent of the population 75 years and older accounts for 60 percent of the deaths—you don't fight the disease with a one-size-fits all strategy of generic lockdowns, quarantines, and social regimentation.

And surely you don't shutdown the schools, gyms, bars, restaurants, movies, ball games, concerts, beaches, theme parks etc. because the vulnerable elderly don't patronize these venues in appreciable numbers anyway, and could easily be warned to stay strictly away.

The key point, however, is that this whole unspeakable Lockdown Folly does not remotely stem from the "science", as the MSM supporters of Fauci claim.

It's just a hair-brained experiment in social control that happened because the Donald was too weak, ill-informed, distracted, and innumerate to send Fauci and his camarilla of doctors and vaccine-peddlers packing when the mid-March guidelines were first issued by the CDC.

Yes, the Donald's political enemies in the ranks of big city mayors and Blue State governors have feasted upon the chum Fauci & Co have persistently tossed into the fetid waters of national politics, but that doesn't let Trump off the hook.

If the truth be told, this is the Trump Lockdown Folly and ranks among the greatest blunders ever committed by a US President. That's because even at this late date nearly four months into the resulting economic disaster:

- there is no evidence that asymptomatic persons are transmitters of the virus,
- there is powerful statistical evidence that 95 percent of the population can cope with the disease and recover if they do become infected.

Yet, the twin pillars of Fauci's hare-brained social regimentation scheme assumes they very opposite: Namely, that healthy Americans must be put under house arrest because they are silent spreaders and killers of their fellow citizens; and that the disease is so virulent that its #1 enemy—the powerful immune system of every healthy American—cannot be trusted to do its job if the virus is permitted to follow its natural course of contagion and eventual herd immunity.

As to the silent spreaders trope, here is how the very head of WHO's COVID-19 Task Force, Dr. Maria Van Kerkhove, recently explained that transmission of the virus from asymptomatic patients appears to be very rare:

It still seems to be rare that an asymptomatic person actually transmits onward to a secondary individual."

For crying out loud. That knocks the very rationale for stay-at-home orders to hundreds of millions of healthy citizens into a cocked hat.

In a constitutional democracy, where the liberties and properties of citizens are protected by law, you need overwhelming proof of an existential threat to society before ordering mass house arrests. But in

this instance, the head of the WHO task force—the agency that fomented the whole coronavirus hysteria in the first place—has said quite unequivocally: No cigar!

In a word, Dr. Fauci is peddling dangerous humbug under the banner of pseudo-science, and should have been shut-up and forced into retirement long ago. The unfortunate truth, however, is that the Donald is too chicken to use the Fake “your fired” tool that made him a short-lived TV star, if not a successful businessman.

His defenders, of course, mumble that his hands are tied because Fauci is a member of the legally protected Senior Executive Service (SES). That’s Jimmy Carter’s gift to insubordinate bureaucracy, which your editor happily voted against back in the day—but the excuse is poppycock.

Under Federal law, Fauci can be fired if he is found to have engaged in—

misconduct, neglect of duty, malfeasance, or failure to accept a direct reassignment or to accompany a position in a transfer of function”, is or to be “less than successful [in his] executive performance.

If not “malfeasance”, what would you call the absolute savaging of the livelihoods and life’s work of tens of millions of American workers and small businessmen for no good reason of state, which have resulted from Fauci’s idiotic pronouncements and guidelines?

The thing is, after four months Fauci’s blatherings and instructions to state and local authorities have fomented an outright public Hysteria of biblical proportions.

It is not just that officialdom has closed restaurants and gyms via unconstitutional “takings” of their owners’ properties. By now, Fauci’s Virus Patrol and its megaphones and misanthropes in the MSM have rendered large portions of the American public fearful about leaving their own homes.

And, needless to say, they have also given the Donald’s legions of rabid political enemies license to stage malign theatrics in the name of Covid-fighting that would be unthinkable under any other circumstances.

For instance, it has now been announced that the school districts of Los Angeles and San Diego, which collectively serve nearly one million students, will not have in-person teaching to start the school year.

But if you are conversant with any facts at all, you can only sputter: WTF!

There are nine million school age children in California, and not a single WITH-Covid death has occurred among them.

That’s right. There have been 27,400 positive tests among these nine million kids, but all of them, positively all of them, have been either asymptomatic or mildly ill—as children are wont to become—and have recovered.



Yet here is where America's growing fleet of clown cars comes in. It seems that the politicization has gone so far off the deep end that the LA teachers union—35,000 strong—is now taking the schools hostage for their own parochial ends.

They recently proclaimed that no schools should open in LA until there is a Charter School freeze; the

You can't make this stuff up. And while they were taking the children hostage in the name of Covid-fighting, they also insisted that the already dysfunctional schools of LA become completely pointless:

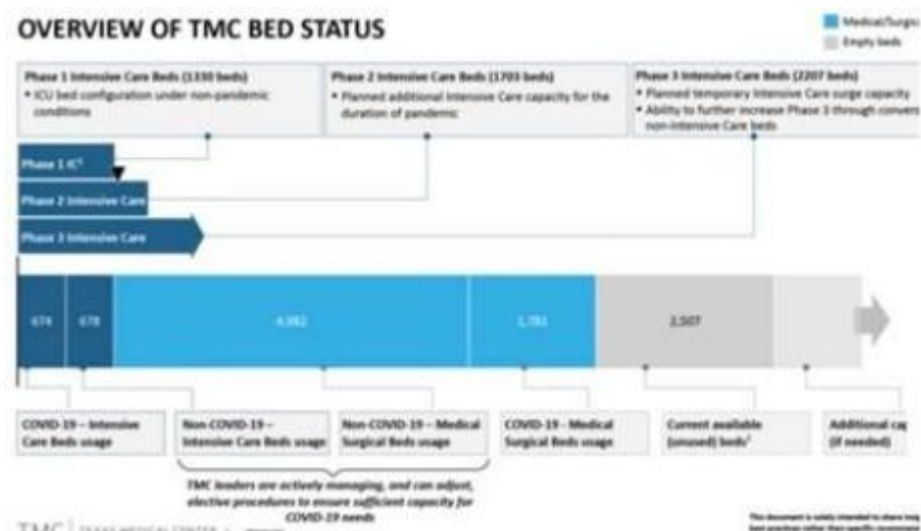
course, the latest outbursts of this kind of mindless social destruction has been fueled by the absolute mendacity of the Virus Patrol and its MSM megaphones with respect to the so-called outbreak of new cases in the Sun Belt states.

Yes, the 42-day trend of “new cases” has risen sharply in tandem with far more testing, and repeat testing of the same individuals—outcomes that were inherent in re-opening plans, which required employers to have their employees tested as a condition of operating.

Avg Daily New Deaths
42-day Trend in Cases & Deaths - Top 50 US CV-19 Counties
Avg Daily New Cases



While CNN may have managed to find one or two crowded facilities in the whole of the Houston-Harris county region of some 5 million souls, there are actually still more than 2,500 empty hospital beds in the area.



Here's the thing. **The Virus Patrol has switched from the death count to the “case” count because the latter is not at the 3,000 per day predicted by the CDC in early May, and ballyhooed by the NYT and MSM as the leading edge of a horrid “second wave” coming down the pike.**

In fact, during July to date (thru the 14th), the daily WITH-Covid death count has averaged 613, or only one-fifth of the projected June-July-August surge; and even that level is suspect, given the growing evidence that many local jurisdictions are doing retrospective death audits to pad their case counts.

In any event, the readily available state-by-state data tells you all you need to know. This so-called Sun Belt wave of cases is, indeed, the equivalent of the normal flu.

In the case of Florida, for instance, during the first 14 days of July, there have been 139,195 new cases reported, but only 4,322 new hospitalizations. So that means only 3.1 percent of this ballyhooed surge of cases was sick enough to even require hospitalization.

Needless to say, that's not a crisis; it's just one more part of the indictment against Fauci and his gang of malpracticing doctors. They have put the anti-Trump press into a rabid feeding frenzy, and that coverage, in turn, has caused the American public to head back into their Covid holes.

As it happened, three of the nation's largest banks reported their totally confected earnings for Q2 this AM, but the one thing that stood out as meaningful was a collective \$28 billion provision for future loan losses. That is, they see the massive wave of defaults set in motion by Fauci's misbegotten Lockdown Nation strategy, and are getting prepared for the worst.

Meanwhile, the Fed's lunatic \$3 trillion injection of liquidity into the canyons of Wall Street since the Lockdown Nation inception in mid-March continues to do its mischief, fueling a stock market bubble that gets more ludicrous (and dangerous) by the day.

We noted yesterday that during the Monday's great reversal on the stock market that Tesla had gained

a “GM” (\$38 billion) in the morning spike, but lost a “BMW” (\$42 billion) in the afternoon.

A timely piece by Bloomberg this AM helps explain how this kind of madness actually happened:

Almost 40,000 Robinhood accounts added shares of the automaker during a single fourhour span on Monday, according to website Robintrack.net, which compiles data on the investing platform that’s much beloved by day trading millennials.

The frenzy in interest means that as of the end of Monday’s trading session, there are now roughly 457,000 users on the Robinhood app that hold shares of the company in some form. That makes it the 10th-most popular stock on the platform, ahead of even Amazon.com Inc., which is held by 358,000 users.

The one-day return may not have turned out so well. Tesla was up as much as 16 percent at one point before paring gains through the day and finishing 3 percent lower. It was a rare losing day for the high flying stock, which has surged 56 percent over the past 10 days.

So how did these mindless gamblers reason about a company that has never, ever made a four-quarter profit, and which reported Q2 volumes well below last year, in coming to a peak valuation of \$325 billion Monday morning?

Well, a sell-side analyst explained both that question, and the large fleet of clown cars now cruising up and down Wall Street about as well as could be expected. Said this master of the crystal ball:

‘At the current price, Tesla’s stock reflects an expectation of 2030 volume of 5 million units, which is more than ten times what the company appears on track to achieve this year,’ Morgan Stanley analyst Adam Jonas said.

Why, you don’t say!

Then again, projecting EV car sales in the year 2030 is probably as good a use for Wall Street’s clown car riders as any other.

Certainly, it would not dawn on them to ask whether a stock market held up by the Terrific Ten, and especially the FAANGs and Microsoft, has anything at all to do with the dire state of the US economy.

It seems these trading sardines make up a quarter of the S&P 500 index by value, but just 8 percent of its composite revenues and a mere 1 percent of jobs in the American workforce.

So, yes, the Acela Corridor has the clown cars coming and going – even as the stock bubble which will take down this whole fantasy reaches its historic asymptote, as we will essay further in Part 3.