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Just when you think things couldn't get any worse... And then they don't.

The \$100 Trillion World Economy GLOBAL GDP 2022

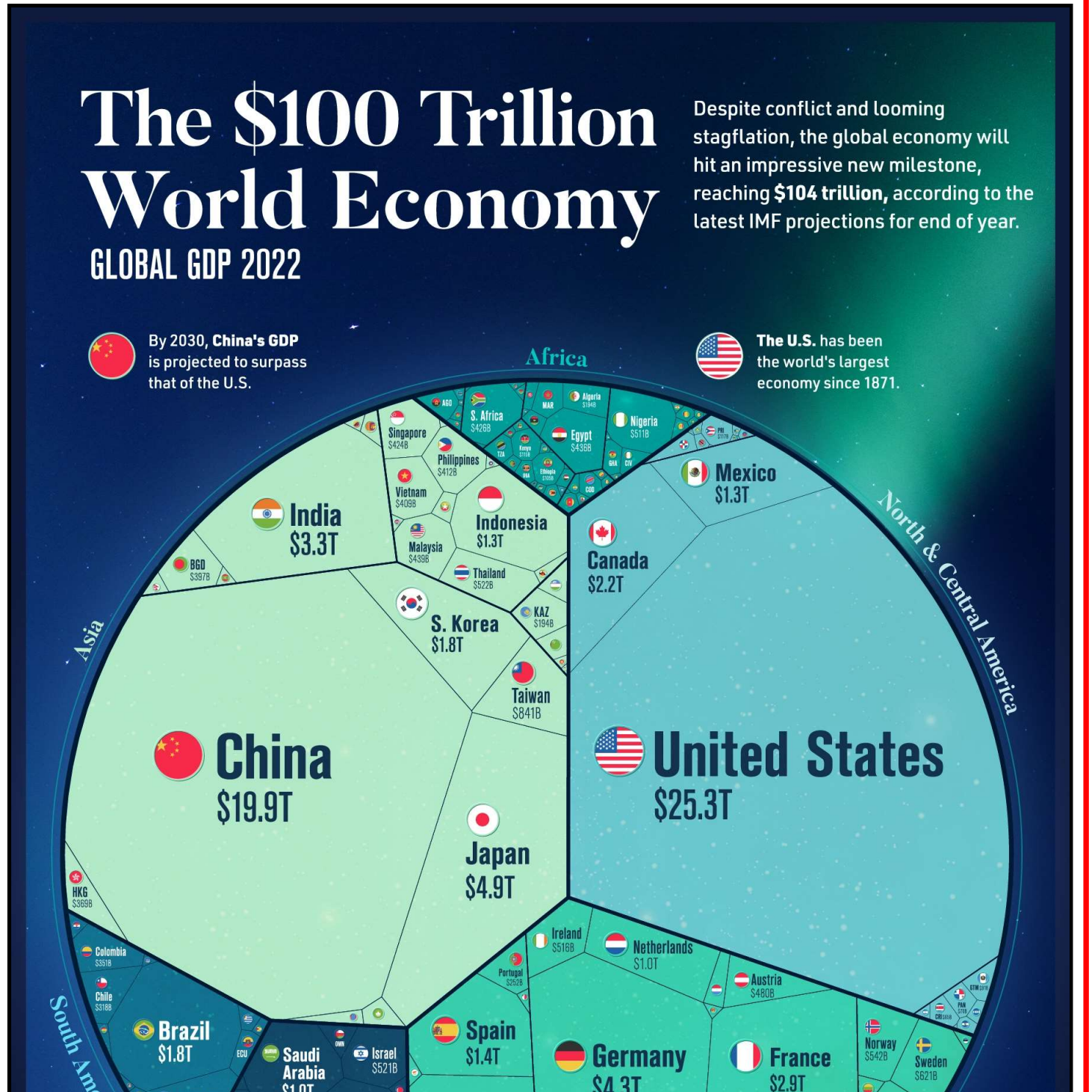
Despite conflict and looming stagflation, the global economy will hit an impressive new milestone, reaching **\$104 trillion**, according to the latest IMF projections for end of year.



By 2030, **China's GDP** is projected to surpass that of the U.S.



The **U.S.** has been the world's largest economy since 1871.





All Thanks to the Visual Capitalist
 source: <https://www.visualcapitalist.com/wp-content/uploads/2022/07/100-trillion-global-economy-gdp-full-size.html>

The Back Pages have frequently railed against the terribly disingenuous advertising made by The American Innovation Project, AKA Meta, AKA Facebook, AKA Mark Zuckerberg. The ads are fear mongering misrepresentations about the precarious position of the American economy vis-à-vis China. The theme of these ads is always the same. As the ads clearly posit, we are warned that if Congress were to pass laws to regulate web platforms like Facebook, and hold Facebook accountable the next time some insane MF broadcasts his intentions to shoot up a school, a church, or a store, and then does so — the result will be that every software engineer in these US of A will leave their American jobs and homes and relocate to China. Yeah, right.

What the image above details is the clear predominance of the American economy. Moreover, the American economy has been the world's largest since 1871. That I did not know.

The image also points out how absolute silly are the pronouncements of American economic decline. Even in today's world, over 5 trillion dollars difference is a still a significant number, as is 20%.

Another telling number here is that of the Russian economy. Given its land mass; size of population; and potential production capacity, Russia should not fall behind Italy; but indeed it has. Then compare the combined economies of Germany, France, and the UK. You will come to realize what total balderdash is Russia's current saber-rattling about a larger war in Europe.

Will China be the dominant world economy by the end of this decade? **Much of the recent news says China's growth for 2022 could slow considerably. China's once booming tech sector is currently experiencing mass layoffs across the board.** Covid has been more devastating to China than any other major economy. The supply chain disruptions world wide brought about by Covid has all of the world's major economies reevaluating sourcing so much critical inventory from only one nation, China. Single foreign sourcing of vital goods has clearly become very risky. Other markets for imports and exports will certainly emerge. Despite the American withdrawal, the signatory nations to the Pan Pacific Partnership continue to retool the original agreement designed to counter China's growing dominance in Asia. To this end, a new agreement has been ratified. This new framework is called the **Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP)**. Ironically, China has requested to become a member nation.

Only time will tell if the United States will retain its economic dominance as the 21st century unfolds.. But I think betting against America is always a very bad bet. And will remain a very bad bet, indeed.

*Red and white, blue suede shoes,
 I'm Uncle Sam, how do you do?
 Gimme five, I'm still alive,
 ain't no luck, I learned to duck.
 Check my pulse, it don't change.*

*Stay seventy-two come shine or rain.
Wave the flag, pop the bag, rock the boat, skin the goat.
Wave that flag, wave it wide and high.
— United States Blues,
Jerome J. Garcia / Robert C. Hunter (The Grateful Dead)*

I think I need to start playing music again. I am quoting entire verses.

Gerald Reiff

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