

# This Harvest Must Come to an End

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The heat has finally made the soul ...

Here in the countryside in France, the vegetables come from the garden ... and the meat - wild boar or veal - comes from the neighbor. Six chicken hens give eggs. A cat and two kittens take refuge in farm buildings.

After a warm summer at the end of August, the summer would just end ... with the beginning of autumn in sight ... and clouds already repainting the sky in gray. At least the trees and the beds will breathe ... the rain will probably arrive soon ... and the tractor, with its barrel of watering, will be able to remain with the shelter.

Chimney fires will replace the heat of the sun for the months to come ...

In summer time, the thrills of winter leave the spirits ... like memories and dreams ...

In times of ease, comfort, and pomp, danger seems to be forgotten ... like a specter ... disappearing at the rising of the sun.

Our world of growth, innovation, and progress will last a long time, say experts ...

Janet Yellen, Fed leader, said in June: "We should not see a crisis in my lifetime."

Like a farmer at the time of the harvest, the grain seems to end up arriving ... the granaries are filled ... and the hunger disappears from the spirits.

In times of abundance, the fear of lack disappears ... the spirits turn to expansion, to growth ... Men take more risks and women give birth to more children ...

After all, if humanity did not take advantage of plenty to expand, we would always be hunter-gatherers on an African savanna ...

On the other hand, forgetting the risk can lead to disasters ... hence the need to protect oneself - by setting aside grain for the future, or by making reserves of gold to be able to feed oneself in case of shortage.

Our leaders say they have things in hand ... with rules on banks and insurers to avoid the possibility of a crisis ... or a collapse ...

Nevertheless, our system works by using the debts of the State as support ...

With the ECB's repurchases of debt, the value of these bonds has increased from year to year ... but the ECB must issue a form of bonds - euros - to proceed with its repurchases ...

Ultimately, these redemptions can continue as long as the euro retains its value ...

For now, due to lack of inflation, the ECB's strategy seems to work ... but the dependence on the value of the euro should inspire to take precautions.

If stocks continue to fall (already -7% since early May for the CAC 40) ... if the euro goes down ... and if the system begins to waver ... then our period of "abundance" might well end - Without warning.

Here, at least, the chickens should continue to lay ... by feeding on our extra salads and our remains ...

Increase taxes on life insurance ... to reduce investment taxes by 30% ...

Buying a life insurance lets you save some of your money for your retirement ...

In addition, with a tax of just 23% on withdrawals, you could avoid capital gains taxes by investing through a life insurance rather

than through stock market shares.

Bercy is currently proposing to increase the taxes on life insurance accounts of more than 150,000 euros ... passing the tax on withdrawals at 30% ...

As a result, in the insurance industry, lobbyists are stirring up ... asking the state to retain taxation today ... but by proposing to increase the duration before the possibility of making withdrawals, 10 at the age of 12.

To justify the increase in the tax, Bercy invokes the "lack of investment in the economy" in France ...

According to them, money in life insurance accounts does not help the economy grow ...

To stimulate the economy, Bercy therefore wants to encourage investment in corporate actions - and the financing of business start-ups - by increasing taxes on life insurance.

At the same time, the proposal to introduce a 30% tax on all wealth revenues - replacing the range of dividend, capital gains, life insurance and other taxes - would represent a tax Number of people ... especially the "rich" in France.

According to Boursier.Com, households in the range of 71,000 to 150,000 euros of income pay about 54.4% of their tax gains today. A 30% tax would reduce their taxation by 24.4%.

Reducing taxes on the "rich" in France is likely to offend some ... perhaps explaining the decline in popularity of Macron, especially among the Left.

Of course, most multi-millionaires and billionaires have long understood the interest of leaving France, to take refuge in Switzerland or London ...

Still, reducing the tax on investment may be enough to bring people down to the street when it is set up in 2018 ... especially since the tax reduction - about 1.5 billion according to Edouard Philippe - , Will have to be offset by tax increases elsewhere, such as in life insurance, for example.

Like Donald Trump's program to "reform" corporate taxation in the United States, Macron may see his ship collide with reefs shortly.

What to do...?

In France, the government punishes investment ... for centuries of discourse on the immorality of profit and "rent," the good-thinking continues to want to punish income on capital ... believing thus to benefit the "small."

Today we were talking about a revolution that could bring to light many aspects of our system - banks, insurance companies, investment funds.

Bitcoin and the crypto-currencies could represent a leap forward ...

Just as the internet has eliminated the bookstore ... and the car has eliminated the cart on horseback ... bitcoin and others could eliminate many functions in the finance sector.

Yesterday, Dr. Herlin answered your questions on bitcoin and other ...

You will receive this exchange in your mailbox shortly ... stay tuned ...

Truly,

Henri Bonner