

THE National Investor

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COMMENTARY

THE TWO BIG MYTHS OF A COMING BIDEN PRESIDENCY

Policies on China...and Energy...will surprise many.

By Chris Temple – Editor/Publisher

It never fails.

The majority of my fellow Americans who voted in the most recent election (chiefly, those who voted for the now-*outgoing* President Donald J. Trump) tend to buy hook, line and sinker any drivel spewed by *their* favorite candidate against his opponent. This, of course, goes both ways: both Trump sycophants and those with T.D.S. (Trump Derangement Syndrome) who voted for Joe Biden grabbing on to the most infantile and inane “arguments” for or against their chosen candidate.

For present purposes, I have read and heard stuff regularly from the most partisan Trump supporters—and not the least, from The Orange Wonder himself—telling me that as a consequence of the apparent Biden win:

* America’s fracking industry will be done away with on January 21, 2021, causing gasoline and home utility bills to *soar*,

* I will have to *drastically* cut my energy use (unless I am a Democrat Party donor, sports star or Hollywood celebrity, in which case I can continue to have *unlimited* residences and modes of transportation on land, water and air and consume all the fossil fuels I want),

* America, its industries and people will be sold out to China anew, which will now move to consolidate its control over the whole world while Biden tries to remember where he is and



what day of the week it is,

* The communist takeover of America will now be unleashed in full force, with Antifa and Black Lives Matter muscle the new face of “community policing,”

* The U.S. dollar will plunge due to Biden and “The Squad” printing money for all manner of virtue-signaling, Green New Deal and Marxist programs,

* Precious metals will therefore SOAR,

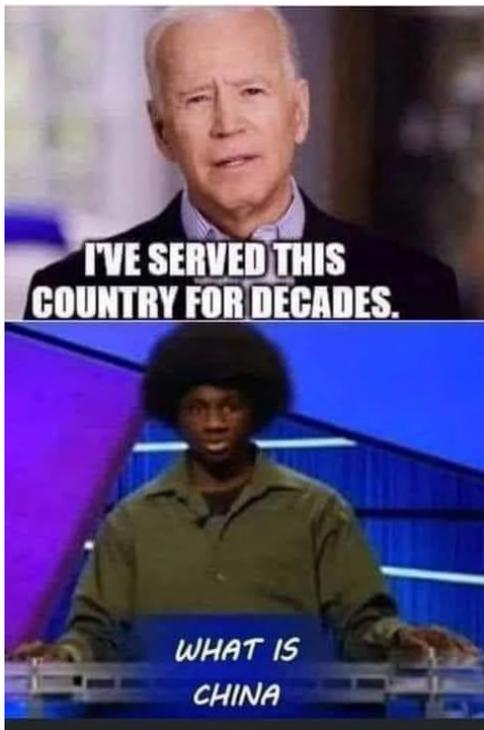
* I must now switch my diet to kale and wild edibles I forage for,

* *AND etc. . .*

Of course, I could go on...but you get the *sarcastic* points (I hope!)

At the end of this article, I offer you a few links to go much more in depth on the following two (and some related) themes, for those with the desire *and courage* to do so. ***These to me are the two most important themes where, I observe, even average investors and citizens have a woeful lack of understanding of what is coming from a Biden Administration on China policy and on Energy policy.***

BIDEN THE CHINA HAWK



Unquestionably, Joe Biden indeed has for decades been a better “representative” of the Chinese government and of Corporate America than he has been of the *people* of Delaware who elected him time and again. In that, however, he was not unlike the overwhelming majority of his Republican and Democrat Party colleagues in Washington alike. *All of them* had as their marching orders the sellout of American business, workers and our national security to China. Most—Biden obediently included—went along with the program.

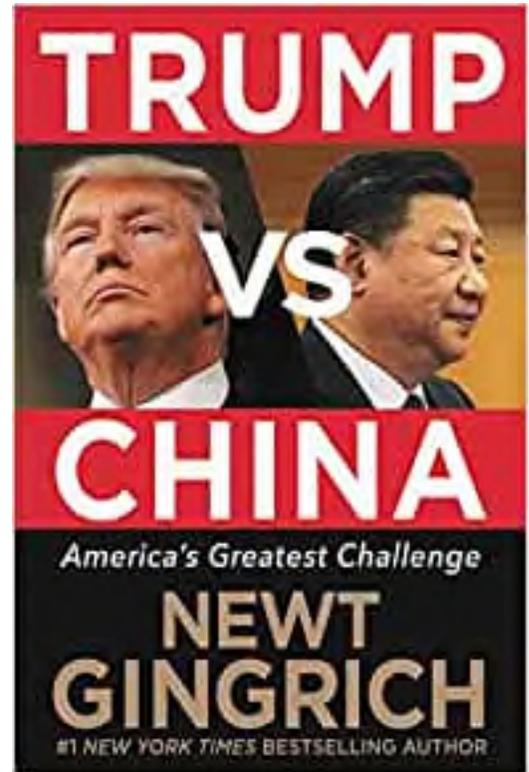
But that program has now *changed*; and “China Joe” will change with it. While there is still some resistance on Wall Street, the Deep State/military Establishment of the United States now views China as the biggest global threat to America *and our allies*. The New Cold War is already underway; and despite the rhetoric and bellicosity of Trump where China is concerned, America’s agenda in prosecuting this new “war” is only just crystallizing. It will do so in earnest even after Trump has left the scene.

Former House Speaker Newt Gingrich symbolizes the wholesale Establishment move away from friendlier relations with China. Once an energetic errand boy himself for corporate/capitalist interests as “Mr. Newt” likewise sacrificed American workers, companies and security on the altar of globalization, he has seen the light. **As with Biden (or a President Kamala Harris if things came to that), Gingrich knows now that the Deep State wants *and needs* China as an enemy now.**

So Gingrich—as energetic an errand boy for China and globalization as there ever was, as I know from personal experience from years past—now acknowledges that he was “wrong” about China.

And among the most counterintuitive things I’m telling you to expect from a Biden/Harris Administration, so, too, will Biden emerge as an energetic “hawk” on China.

As corrupt as Biden and his family have been concerning China. . .for all his own hypocrisy and faulty memory. . .Biden will be a China hawk because that's what the Deep State now requires. Don't forget: both Biden and especially Kamala Harris (who Democrat Party primary voters had virtually no use for or interest in, so effectively was she revealed as a Hillary Clinton-like phony and Establishment hack by Hawaii's Tulsi Gabbard and others) are now in their present positions because they are wholeheartedly part of the system. *Each would come out and announce tomorrow that they “identify” as hamsters if that's what they were told to do.*



As I opined on this even before the election, all that remains to be known are *the specifics* as to how the Biden Administration will be prosecuting The New Cold War with China. Given the narrow Democrat majority in the House now and the probability of a hobbled Democrat “split” at most in the Senate (if not still a G.O.P. edge after January’s runoff elections for those two Georgia Senate seats), most of what occurs will be fairly doctrinaire: Cyber-security, standing up to China’s actions in Hong Kong and threats to Taiwan, the South China Sea, etc.

Indeed, while most remain fixated on the ongoing election drama (and millions remain convinced Trump can still prevail *somehow*) **The Fourth Estate is dutifully setting the table for the foreign policy issues a new President Biden will confront.** On China (saber-rattling is likewise perking back up in the media against Iran as well) specifically, as I am writing this, ominous stories have appeared in the press about the country’s rapid build-up of weapons-grade nuclear material; see

<https://www.washingtontimes.com/news/2020/nov/12/china-expanding-nuclear-arms-plants-revealed/>



Likewise, every bit the “convert” as is the former House Speaker, a President Biden will surprise some people in being an energetic “America-firster” in some respects; *and unlike Trump (who on China often veered all over the place in his more ham-fisted approach) he will have a FAR MORE coordinated game plan.* Also unlike Trump—and this will be one concession to the “left” of the

party and, I'll say, an appropriate one *morally*—Biden WILL seek to impose trade and other sanctions on China over its human rights abuses (on this subject, sadly, Trump proved to be all hat and no cattle, ignoring China's ongoing human rights abuses solely for the sake of a phony and photo-op "deal" with China at the end of 2019.)

Also just reported as I am writing this is that **China just managed to ink the reportedly biggest trade deal ever with virtually all of its neighbors**, including even an Australia that Trump had tried to pull away more from China's orbit; see <https://www.bloomberg.com/news/articles/2020-11-15/asia-pacific-nations-sign-the-world-s-biggest-trade-deal?sref=AqatjHHy>

So all in all, a big, unanticipated (by most) characteristic of the coming Biden Administration will be the U.S. leading—in a more organized effort and with coordination with many other nations—America's response to the ongoing economic and military growth of the would-be Chinese economic and military empire.

AN ESPECIALLY AMERICA-FIRST ENERGY POLICY

History will show that Donald Trump happened to be elected president at about the time that the power structure in America had already determined that there were reasons to turn away from the globalization regimen of recent decades and back to a form of *mercantilism*. (I distinguished that from "populism" for my audience when Trump was elected, so people could get past *his* rhetoric and understand the difference.)

Similarly, the *former* "China Joe" will in some instances out-Trump Trump when it comes to America First. It will be even less about the average American's lot than was the case under his predecessor; and more about reclaiming profits and power for *companies* based in America.



Needless to say, there are A LOT of investment themes in this alone.

And that's no more the case than where energy—and America's energy security, critical minerals security, etc.—is concerned.

In my view, President Trump did *himself*, not to mention those working for him in these areas, a horrible disservice by "running" on an energy policy and against a purported Biden energy policy based on idiotic, simplistic catch phrases and scare tactics. The truth is that Trump's Department of Energy

under former *woefully underrated* head Rick Perry and now Dan Brouillette (nearby photo) was responsible more than any other part of the government in actually *accomplishing* a lot as the U.S. starts to play “catch up” after too many years of sitting on the sidelines as the energy industries and technologies of the future have been pursued by just about everyone *except us*.

Indeed, Brouillette especially stands a better chance than most Trump Cabinet members or department heads of having a role in the Biden Administration. And that is because of his *work* in that department on nuclear energy, rare earths, the EV industry and battery supply chain and more; *all things Trump should have ballyhooed on the campaign trail, rather than sticking to pat electioneering phrases and fear-mongering*.

Numerous things already well underway to “catch America up” to China, Russia and others are measures that Biden will step right in to after he is sworn in; even if he *doesn't* keep the apolitical Brouillette.



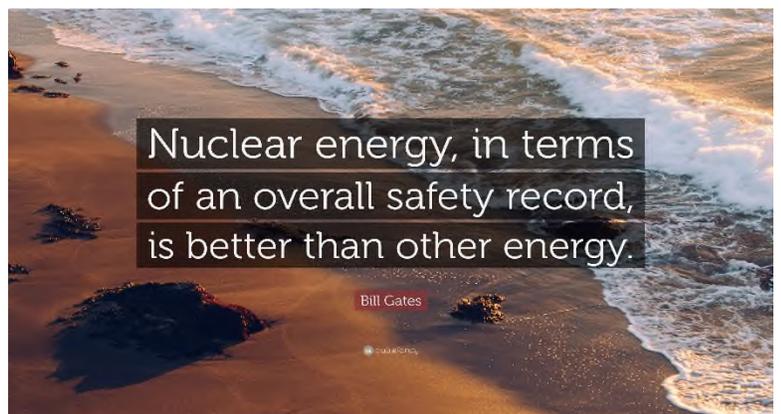
Emissions Giant

China now produces more carbon emissions than the U.S. and Europe combined



To at least have some of the *rhetoric* appeal to the Green New Dealers, Joe Biden will be couching most everything under the auspices of the Paris Climate Accord, which he will sign the U.S. on to. Already—though not as quickly as has Europe—the U.S. has been on a decade or so-long *downward* trajectory where carbon emissions are concerned. **Biden will sell a combination of a revived nuclear industry and accelerated activity for the whole Electric Vehicle supply chain as two major anchors of his policy.**

On nuclear energy, Biden will have overwhelming bipartisan support; pretty much the only opposition coming from the farthest left of his party. As I am writing elsewhere in considerably greater detail right now, the re-embracing of nuclear energy as *the* most substantial means to meet the energy needs of the future in a carbon-free way is well underway. Opinion makers such as Bill Gates have been getting on board. *And Biden's Democrat Party itself in its official platform for the recent election season endorsed nuclear energy for the first time in half a century.*



Trump's Department of Energy has been *racing* to implement as much of last year's recommendations by the Nuclear Fuel Working Group that Trump inspired as it can. As I report in a concurrent uranium sector Special Report that will be out by the time you are reading this, the D.O.E. has been supporting several efforts of U.S. companies to catch up to Russia, China and others in S.M.R. (Small Modular Reactor) technology. And it was just announced that a Senate Committee finally has endorsed Trump's N.F.W.G. objective of reinvigorating our near-dormant domestic uranium industry by calling for funding for a national uranium reserve.

MAIN RECOMMENDATIONS

STRONGEST SUPPORT FOR URANIUM MINING IN DECADES

- **Buy uranium for strategic US uranium reserve (\$150 million/yr. for 10 yrs.) – Ongoing**
 - Energy Fuels' producing & recently-producing assets best positioned to supply US uranium reserve
- **Buy additional 17 – 19 million pounds of uranium to increase size of American Assured Fuel Supply (“AAFS”)**
- **End Department of Energy (“DOE”) bartering program – Ongoing**
- **Extend the Russian Suspension Agreement (“RSA”) to prevent dumping of Russian uranium in U.S. nuclear market – Ongoing**
- **Enable U.S. Nuclear Regulatory Commission (“NRC”) to deny imports of fabricated nuclear fuel from Russia**
- **Streamline regulatory reform & land access for uranium**
- **“Subsequent support will be considered as deemed necessary across a 10-year period ...”**

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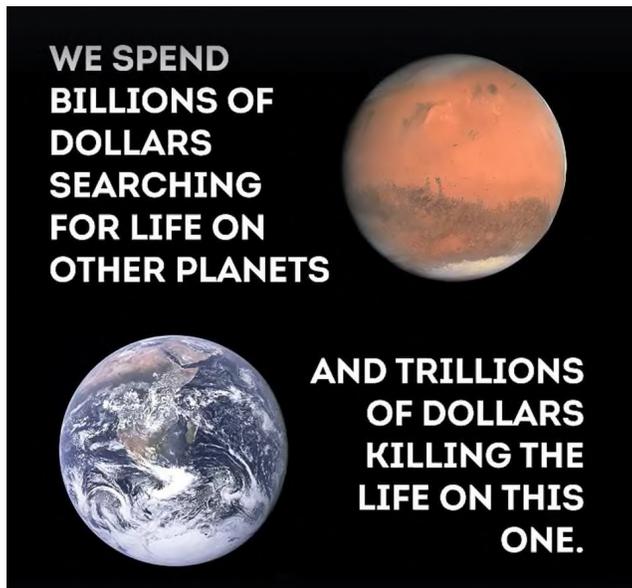
Of course, **the E.V. industry and the various parts of its food chain** will enjoy perhaps even greater attention from the new Administration. Our Members have already enjoyed one major “home run” in the recent past: **Piedmont Lithium (NASD-PLL)** which I was pounding the table on this past Summer in the \$6.00/share range before it announced a major offtake agreement with Tesla for its substantial spodumene-based lithium resource in North Carolina. Afterward, we took *some* money off the table in the \$40.00/share area but are keeping a position as this story is *only beginning*.

Elsewhere, I have been highlighting a couple other companies I believe will next be in the sights of the Teslas of the world.

Besides opportunities in alternative and “green” energy, the election outcome actually opened back up some areas of conventional energy as compelling (and *cheap*) opportunities. Most are in **natural gas pipeline and infrastructure companies**, most of which had been beaten half to death; but even some of the better MLP's (Master Limited Partnerships) in oil are attractive.

Even if the Democrat Party does gain nominal control of the Senate by winning both Georgia races on January 5, fracking will not be “outlawed.” The long-term move *toward* electric and hydrogen-powered transportation will largely take care of things; that, and the devastation that Wall Street has already caused in the energy sector by saddling it with so much debt that many companies are going extinct without the help of the Green New Dealers!

“GREEN ENERGY” NOT SO GREEN? – SUSTAINABILITY NEEDS TO BE PART OF THE DISCUSSION



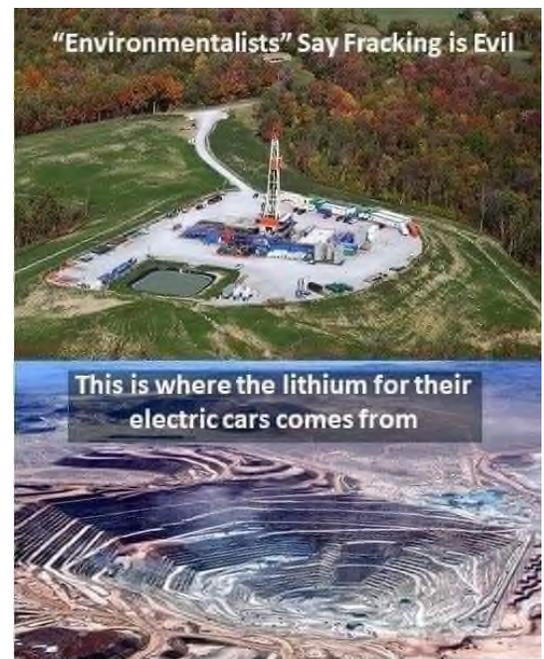
Finally, a theme that will get much more airing under Biden/Harris and properly so will be that of *sustainability*. On this, the Green New Dealers especially have the moral high ground (would that they knew WHY, however!)

The very nature of our fractional reserve systems in the world and the *need* by those systems to always be compelling the taking on of debt *and the outsized consumption to service that debt* is at the CORE of pollution, climate change, etc. America is the worst offender in the consumption department (though Wall Street and investment bankers don’t mind!) **Though the U.S. has a bit less than five per cent of the planet’s population, we use nearly 25% of the energy.**

Sensible means to turn this around—which can be done without hurting living standards, even as those in developing nations are *raised*—must be found. Happily, though the wine-and-cheese crowd among starry-eyed environmentalists would object, more and more people are learning (as states like California and *countries* like the U.K. and Germany have been) that virtue signaling, a fawning media and only solar and wind power are NOT the answers.

I encourage you to watch a great video produced recently by Prager University; it’s at <https://www.prageru.com/video/whats-wrong-with-wind-and-solar/> In it, Mark Mills, Senior Fellow at the Manhattan Institute, analyzes *the true cost*—both economic and environmental—of so-called green energy. It’s an eye opener!

It stressed a lot of the same points that the controversial Michael Moore-distributed film of earlier this year, *Planet of the Humans*, did. I say “controversial” because Moore’s usual allies and enablers on the loony left were apoplectic over him dissing the wine-and-cheese crowd’s *religiously-held* views on green energy, etc. This is another MUST-watch and can still be found on You Tube at <https://www.youtube.com/watch?v=Zk11vI-7czE&t=87s>.



While a Biden energy policy will necessarily have to toss a bone or two to the Green New Dealers (and *can* without too much harm on sustainability issues *and the last subject I discuss below*) it must at the same time have true “adults” in charge that keep the loony left and unrealistic fantasies at bay. Unrealistic and uneconomic “solutions” to energy needs and climate change from those hypocrites I discussed earlier—the kinds who have made a heroine out of young, impressionable Greta Thunberg—need to be shunned in favor of REAL SOLUTIONS.



On this I am especially interested to see the reactions of these Green New Dealers and others as Biden *accelerates* the moves toward sourcing/implementing all the parts of the E.V. and other supply chains in the U.S., or broadly on the already-laid framework of a new, broader North American cooperation. Let’s see how much more hypocrisy we can reveal in these “limousine liberals” who trot out the young Swedish lass to wail against how climate change and dread for the future has “stolen her childhood” while being fine with children in the Congo and elsewhere having NO childhood to begin with, since they are the ones who have to supply some of the battery metals, etc. so the environmental scolds can do their thing and live a wealthy, First-world lifestyle without having to see “how the sausage is made.”

Finally—though these themes have been relatively little-discussed against all of the above—look for new energy efficiency-type of themes to emerge. My latest “story stock” recommendation as I write this is a tiny, little-known company that has the newest and most efficient means for large buildings, warehouses and the like to control ventilation using less energy. Think also of technologies that are introducing better means to “scrub” smoke stacks even of existing utilities, etc.

Last but not least will be the Biden Administration’s likely major new initiative that will kill two birds with one stone: mass transit. Infamously, the U.S. relies on mass transit far less than most other industrialized nations; and that is a significant part of the reason why we consume more energy per capita than anyone else.

Joe Biden is a long-time satisfied and vocal customer of Amtrak, using that rail service to go back and forth from Washington to his home in Delaware regularly while he was a senator. Look for him to propose ambitious plans for mass transit nationally; all of which will require new/revamped infrastructure *and more*.

Besides leading to less energy usage overall, such a program will also lead to new/refurbished industries...and jobs...as **part of an overall infrastructure program**. And this as I have *long* argued (see

<https://nationalinvestor.com/1285/infrastructure-bills-importance-game/>) is *necessary* to keep the broader economy from *imploding*!

AGAIN--Separately in *The National Investor* I have been and/or will be covering these and related themes in greater detail, together with offering additional, *specific ways* in which investors need to be acting.

Also, I regularly get to visit with other opinion makers and media; in several forums of late I've likewise gone into the above in great detail **and—in some instances—offered more publicly specific investment ideas based on what I see ahead.**

Among them of late:

* My first post-election discussion of significance; this one with Trevor Hall of Mining Stock Daily at https://www.podbean.com/media/share/dir-grmdd-bdb9bce?utm_campaign=w_share_ep&utm_medium=dlink&utm_source=w_share (from Nov. 4.)

* This -- <https://www.youtube.com/watch?v=5g-x4Xdil-k&feature=youtu.be> – video discussion with Bill Powers of *Mining Stock Education* on November 9.

* This -- <https://relevantradio.com/2020/11/market-update/> -- November 11 guest appearance on Drew Mariani's show on *Relevant Radio*.

And last but not least, this pre-Election but ENERGETIC thematic *and action plan* for freedom-lovers **everywhere**; my chat with Mikkel Thorup on *The Expat Money Show*. Listen if you *dare* at <https://expatmoneyshow.com/episodes/chris-temple/>

NOTE: For the record—unlike in 2016 when I did support *Candidate* Trump—I supported *neither* Trump nor Biden in the latest election. Thus the above and my *ongoing* take on things is not tainted by partisanship of any kind. Yours truly proudly retains his ability to reason and think critically and—as always—to “Call 'em like I see 'em.”

Don't forget that those of you so inclined can follow my thoughts, focus and all *daily* !!!

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