

Episode 185: The Bill Walton Show Team

Announcer ([00:04](#)):

Welcome to The Bill Walton Show, featuring conversations with leaders, entrepreneurs, artists, and thinkers. Fresh perspectives on money, culture, politics, and human flourishing. Interesting people, interesting things.

Bill Walton ([00:25](#)):

Welcome to The Bill Walton Show, I'm Bill Walton. You're joining us in progress with our Tuesday story meeting with the brain trust of the Bill Walton Show, and their names are all on their screens below. And also, you're going to find their biographical information on our website, TheBillWaltonshow.com. It's got their bios and also a lot of interesting stuff about some 180 shows we have done so far. So welcome, guys, let's talk about what's going on. Brian and I were just talking about Twitter. Musk and what Musk is going to do. I just saw that Amazon's going to launch 3,000 satellites of their own to try to get into the internet business. Has anybody seen that?

Speaker 3 ([01:14](#)):

I saw the story on that, yeah.

Bill Walton ([01:17](#)):

Well, I think why not.

Speaker 6 ([01:20](#)):

It's funny. Elon Musk wants to talk about living on Mars in the next whatever many years. If you have ever seen his train of Starlink satellites fly over your house, and then if Amazon's going to put 10,000 satellites up, in addition to all the satellites and space junk that is already up there, we will not be able to get off of this planet without getting bombarded by space junk. We are building our own... It's unbelievable. If you have not seen Elon Musk's Starlink, it is single file lights for 10 minutes. You just see satellite after satellite after satellite. And it is cool and spooky at the same time. So, you start thinking, "What's up there? And how are we going to be able to break through it in any kind of rocket without just getting bombarded by junk"?

Bill Walton ([02:14](#)):

Lee Smiley, who I work with, she was head of performing arts at the University of Maryland. Her husband worked for NASA, deep, deep space stuff, very scientific engineer to the nth degree. I asked him what's he worried about? Is he worried about space warfare? He said, "No, I'm worried about all the junk flying around up there."

Speaker 3 ([02:36](#)):

Right.

Speaker 6 ([02:36](#)):

Right.

Speaker 3 ([02:37](#)):

Early March, a piece of a spaceship crashed into the moon. It went in at about 600 miles an hour, it was about a 450-ton piece of metal that flew into, literally, the dark side of the moon. So it's getting to the point where something big enough hits the moon to knock it off its orbit, we've got some major problems on earth. It is getting to the point where it's very dangerous. When these things start orbiting, they're going hundreds of miles an hour. If you get hit by them, you're going to get hit really hard.

Speaker 6 ([03:21](#)):

Well, it doesn't even take that, all it takes is this stuff disintegrates and becomes space dust. That space dust can take a space ship out. It doesn't even take a big huge satellite to take you out. It can be specs of dust and paint that have just dissolved over the course of years. If it hits you going fast enough and it's going to start tearing you apart. It's a crazy, crazy thing. I never really thought about it until we saw that Starlink thing. We talked about space junk before over the years on all the radio shows and, "Oh, this space junk" and let's get mad. But then you start seeing the Starlink train of satellites and you start going, "Wow, we are really... We're trapped". There's a mesh net above us that we cannot get through.

Bill Walton ([04:09](#)):

Don't you think Bezos is going to want to top Musk?

Speaker 6 ([04:12](#)):

Of course. Absolutely.

Bill Walton ([04:13](#)):

He's going to want to have something more spectacular.

Alyona Wazeter ([04:17](#)):

These things, they-

Bill Walton ([04:18](#)):

Alyona, maybe you can help him with design. Alyona, what's that?

Alyona Wazeter ([04:22](#)):

You guys think they actually calculate the launch itself so it would be nowhere close to all the stuff that is floating around?

Speaker 6 ([04:33](#)):

I think they do but at some point... They've created it.

Speaker 3 ([04:39](#)):

They don't know about all of it.

Speaker 6 ([04:40](#)):

Yeah, well. They even map the space junk. You can see maps of the junk orbiting our planet.

Bill Walton ([04:49](#)):

Where do you find... Is that... Is there a-

Speaker 6 (04:50):

It's mapped and titled.

Bill Walton (04:52):

Is there a WWW we could find, do you know?

Speaker 6 (04:55):

I don't about that-

Bill Walton (04:56):

WWW space junk. Okay, we'll look it up.

Speaker 6 (04:59):

If you Google 'space junk', you'll find it.

Bill Walton (05:03):

Brandon Weichert wrote this book, "Space Warfare", which is really very good but he talks about China and Russia and their intentions to command space. I think it would interesting because there's always commercial interest in space. They've got an interest in not having China nor Russia command space, so I don't know. It's-

Speaker 6 (05:24):

I think Ukraine just proved that traditional warfare is over and that's where it's got to go. Ukraine has shown Russia, you can evade us but you're not really ever going to win. So until they start taking down the infrastructures and space wars like this, that's what they're going to do to control whole civilizations now.

Frank Wazeter (05:46):

So, out of all the space rise, I think I would trust the Amazon one the least. I think I might as well go with the eccentric billionaire from England with the virgin galactic. That seems at least, I don't know. At least that seems like that would be a fancy explosion if it were to happen.

Speaker 3 (06:04):

[inaudible 00:06:04] that's be second.

Frank Wazeter (06:06):

Yeah, exactly. I think the Amazon would be-

Alyona Wazeter (06:08):

Wait.

Frank Wazeter (06:08):

See how that Amazon box delivered? You want that to be your ride into space?

Speaker 3 ([06:13](#)):

Sorry.

Bill Walton ([06:16](#)):

Well. Hey, Ukraine, so my question for you is: why do we care about Ukraine but not our own borders?

Speaker 3 ([06:26](#)):

Well, I would say that those are kind of separate things. We should care about our own borders and care about Ukraine. The things that I can't get people to answer me is, his problem is that he needs to just buffer... Ukraine is a buffer between him and the West which is, I guess, what his reason is for fighting this war. Once he takes Ukraine, he's on the border of Poland, which is a full fledged member of NATO, so does he decide then that he's going to do Poland and restore his buffer? So, you're going to have to pick your poison here and pick out what you're hearing-

Bill Walton ([07:11](#)):

I respectfully disagree. I think that we tried... I mean, Poland... Ukraine sits to Russia about Texas sits next to the United States and we've been very aggressive about pushing them into NATO and Russia's been territorial for millions of years. I think we've kept poking a stick in this guy's eye. I don't know. I mean, when you say that, "Well, we got to worry about Putin and then Ukraine and then Poland and then the..." I mean, it sounds like we're back in the old domino theory that got us bogged down in Vietnam for 30 years.

Speaker 3 ([07:51](#)):

Well, I mean the domino theory wasn't proven incorrect. They were going around the world taking countries and trying to convert them to communism.

Bill Walton ([08:03](#)):

Well.

Speaker 3 ([08:03](#)):

It didn't not happen.

Bill Walton ([08:06](#)):

Well, now we're buying all our good stuff manufactured in Vietnam. So, it really tends to-

Speaker 3 ([08:12](#)):

That's really-

Bill Walton ([08:13](#)):

I don't know.

Speaker 6 ([08:14](#)):

I think the answer to your question, Bill, is you asked: why do we care about Ukraine but not our own borders? I would ask, why is the media covering Ukraine and not our own borders?

Speaker 3 ([08:24](#)):

Right.

Speaker 6 ([08:24](#)):

Therefore, the reason why people don't really pay attention or care about it. Why is that? Well, it's because the White House and the mainstream media are connected and they tell them not to cover the borders and they can ignore that story. But they can't ignore Ukraine, that's a worldwide story. Both of these are stories that Biden, through mismanagement, allowed to happen. It just so happens, he has to address one but can ignore the other.

Bill Walton ([08:53](#)):

Well, I don't think he's mismanaging the southern border. We had Ken Cuccinelli and Russ Vought on a couple weeks ago and they think what they're doing-

Speaker 6 ([09:01](#)):

Intentional.

Bill Walton ([09:01](#)):

With the border is completely intentional.

Speaker 6 ([09:04](#)):

Yeah. We just had a border patrol leader on the Sara Carter podcast yesterday and he pretty much said the same thing, all of this is intentional because there's no way that you can mismanage something this badly. They must be doing it for a reason. What is that reason? To build the democratic base.

Bill Walton ([09:26](#)):

Well, it's a-

Speaker 3 ([09:27](#)):

I think they made some kind of-

Speaker 6 ([09:29](#)):

[inaudible 00:09:29] something in the government.

Bill Walton ([09:29](#)):

I highly recommend watching the... Watching the... I got interrupted here, sorry. Watching the Cuccinelli vote thing, you guys have all seen it. But they really get into it and it's pretty scary. Alyona, where did you grow up? What country?

Alyona Wazeter ([09:49](#)):

Kazakhstan.

Bill Walton ([09:50](#)):

And that's East of-

Alyona Wazeter ([09:54](#)):

It used to be part of the Soviet Union. It's south of Russia. It's between Russia and China.

Bill Walton ([10:01](#)):

What's your take on what Russia's doing with Ukraine?

Alyona Wazeter ([10:07](#)):

I think it used to be part of Russia from way back when, we're going down the history lane, of Kievan Rus was the place and that's Kiev, right? So, there are a lot of historical roots that do, for a lack of a better word, belong to Russia. But I also think that it's strategically a better place because technically, right now, Russia doesn't have a single port that doesn't freeze over. There's so many different things that may be going on that we will probably never find out, as far as the geopolitical positioning, as far as all of that goes. But, fundamentally, I think what Russia wants is for all the countries that used to be Soviet Union, or at least the one's that aren't belonging to any alliance as of right now, to go with Russia because Russia can take care of them. The countries like Kazakhstan, like Kyrgyzstan, like Azerbaijan, all of them have their own alliance. That might be also another thing.

Bill Walton ([11:43](#)):

How are people feeling? Do you have any relatives? It sounds like where you're from is not very close, culturally, to Ukraine but do you get any... What's your community saying about how the Ukrainian's are feeling? What's the emotional?

Alyona Wazeter ([12:03](#)):

They're kind of divided, as far as that goes, because my parents and my grandparents have friends that are in Ukraine right now. We also have friends who are in Russia right now. So, all of them are very divided. All of them are very unsure of what is to expect moving forward and how long it's going to be and what is the final goal, realistically. What point is it going to be enough? But whoever is in Ukraine, they're more scared. Whoever is in Kazakhstan, again, they're split up in two ways. However, we did have, kind of, a civil revolution going on in Kazakhstan in beginning of January, about a month before Russia invaded Ukraine. Russia came in alongside other countries and helped us, Kazakhstan, regain peace over the country. They brought 3,000 troops. They helped Kazak government and they walked out. Within two weeks, our country was back at norm.

Alyona Wazeter ([13:29](#)):

So, because of that, they're probably a little bit more leaning towards Russia's side. But, again, there's a lot of news and I'm hearing it from the American side and I'm hearing it from my side, whichever I can grab right now, whichever I can get my hands on. Some things do align and others are the absolute polar opposites and that's what's scary.

Bill Walton ([13:59](#)):

Yeah, thanks for that because it seems to me like the media... And I'd be interested in Greg, now that you've rejoined, your point of view. There's things being covered like a cartoon war, you know what I

mean? There's good versus evil and we've got these images we're supposed to respond to. I don't know what to believe. I don't know what's real, what's... There's all talks about staging these various atrocities. Once again, I think we've got the liberal leak in the United States warmongering again. John Kerry doesn't think it's a good thing because it's going to slow climate change agendas, but what's your take on how this is being covered by the media?

Greg Corombos ([14:45](#)):

Well, I think that, for the most part, we've got political agreement from the right and the left. We saw, I believe, a unanimous vote in the Senate in response to the alleged war crimes last week. There's not a lot of political polarization. On the basic backs of this issue, there is some difference in terms of what the United States ought to be doing about it. Just in the early days, we had some folks saying that we should be part of the no-fly zone and we should be, in other words, directly involved in the war. And others saying, "No, no, no, no, we can't do that". At the very least until a NATO country were to be directly involved in this. The media has been absolutely pro-Ukraine, in this country anyway, anti-Putin, and there are obviously some legitimate reasons for that, which I'm sure you've already discussed with his decision to invade Ukraine and so forth.

Greg Corombos ([15:42](#)):

Any time the media is monolithic on something, you want to raise your eyebrows a little bit and maybe figure out why. What else might be going on that's not obvious at the outset. In terms of the basic facts, if these war crimes are perpetrated as alleged, that adds another layer to this as well. So, it makes some sense as to why the coverage has been the way it is.

Speaker 3 ([16:05](#)):

I think an untold story a part of this is the level of distrust we all have. All of us on the right, and a lot of people on the left, of the media. To me, this is a fairly straightforward story. This is fairly typical Russian aggression against it's neighbors. The claims are somewhere. They're not allowed to align with people we know that they align with. We need our buffer zone and all that. These are things that the Russians have been saying for hundreds of years about why they want to expand their empire.

Speaker 3 ([16:43](#)):

But now, we're like I don't really believe that spin because we've been misled about Trump, Russia, Trump, Mueller, Trump, all the hoaxes of the previous administration. All the hoaxes of it's not really inflation and people don't realize how good the economy is now and ignore those fuel prices. We've been bald-faced lied to so much that now when there's something that's fairly straight forward... As far as I'm concerned, it's fairly straight forward, not a twistable story that is being... And no one believes it because we've learned not to believe these people.

Bill Walton ([17:24](#)):

You mean lies like the efficacy of lockdowns, masks-

Speaker 6 ([17:28](#)):

Right.

Speaker 3 ([17:28](#)):

Right, exactly.

Bill Walton ([17:29](#)):

Vaccines. I mean there's been a whole list of things we're supposed to believe that as time goes on-

Speaker 6 ([17:34](#)):

But, you know what, it... You know, we talk about this and we end up with tribalistic media. Where everybody is sectioned off into their little tribes and they believe what they're told by their trusted source of information. On Facebook or on Twitter, you will still see people saying that Trump is the cause for this and Trump is the cause for that, things that are the happening now. Biden bears no blame whatsoever. It's all Trump's fault, he led us into this, and now Biden's fixing his messes still. It's because they're being told... That's the spin. I'm in the business, so it's hard for me to say this, but there are... The CNN's and the MSNBC's, they know they're able to show on hand of these. They have their audience and they drive to their audience. They give their audience what their audience wants.

Bill Walton ([18:32](#)):

Well, you're Radio America, you and Greg both. You got a lot of talk show people on. What are the percentage of talk people that are all in on we got to save Ukraine?

Speaker 6 ([18:49](#)):

I mean, I think they're all for saving the-

Bill Walton ([18:50](#)):

I know Tucker... I'm more in line with Tucker Carlson. I think it's a head fake. I think we should be paying attention to China-

Speaker 6 ([18:59](#)):

Oh, I agree.

Bill Walton ([18:59](#)):

And five years ago, we should have been making friends with Russia but that didn't happen. So, I don't know. We go back in that...

Speaker 6 ([19:06](#)):

I think everybody knows that China is the boogeyman and that Russia is its little brother. I think everybody wants to save Ukraine, but I don't think everybody thinks Ukraine is this great democracy that they're being put out to believe. That's kind of the narrative now. But, yeah, agreed. China is the boogeyman.

Bill Walton ([19:25](#)):

What do we do about the economy? I mean this is... We're going to have inflation numbers coming out today and it's supposed to be 8.5%, roughly. It hadn't been that high since Ronald Reagan-

Greg Corombos ([19:37](#)):

I tell you what-

Bill Walton ([19:39](#)):

Just when Reagan was replacing Carter and we had Paul Volcker come in. I'm looking at something like, for example, there was this piece yesterday in the journal called the "Scramble for Cooking Oils". It turns out the price of basic cooking oils, palm oil, sunflower, rapeseed. They're up 40, 50, 60, 70% just in the last couple of months. One of the unintended consequences of this Russia, Ukraine thing is that they're producing most of the fertilizers, or at least the fertilizers that... The natural gas that creates fertilizers that the German's convert into certain fertilizers. Farmers are going to be paying a fortune to grow their crop this year and we're going to pay in the grocery store. I don't think there's a single person in the Biden Administration that's got a clue on how to deal with this.

Greg Corombos ([20:36](#)):

Yeah, I think that-

Speaker 3 ([20:38](#)):

My answer on your question is that's not getting better until 2024 or 2025. Nothing good is going to happen until then. We have an inept big government as the solution to every problem administration and these are problems that we can't approach like that.

Bill Walton ([20:54](#)):

And frankly-

Greg Corombos ([20:55](#)):

And likely... Go ahead.

Bill Walton ([20:57](#)):

Go ahead, Greg. Greg, jump in.

Greg Corombos ([20:59](#)):

That's good. I was going to say it's, like you said, it's been over 40 years since we've seen inflation like this and the White House response is to scrap the summer blend fuel. So you have 80/15 in your fuel tank which is not as good, certainly, for your engine. The long term effects of this could be significant and it's going to be a short term plan probably. When it comes to prices, wow. But they're scrambling right now, obviously, because they know there's nothing in the short term that's going to change this, certainly before November.

Speaker 6 ([21:29](#)):

I'm going to tell you what you do about inflation. Pump more oil domestically. Open the pipeline. That's the first thing you do. Get the fuel prices down and that helps everything else. Then, have the government stop paying farmers to shut down their crops. Grow, baby, grow. This is absolute insanity that we shut down our oil production and that we pay farmers to let their crops go dead. It's just insane. China owns everything. They produce our pharmaceuticals. They produce all of our... They produce everything that we use and consume. We need to start production of all of our essential products here

in the United States, yesterday. That starts with oil, then goes to farming, and then goes to pharmaceuticals, and they keep on going.

Bill Walton ([22:24](#)):

Well, I, you know, this is... I'd love to be more optimistic, but you mentioned China. They got the same... China's gone into this insane lockdown mode in, for example, Shanghai, over their zero COVID-19 strategy, which we know is an unachievable goal in this life and on this planet. But they've locked so many cities down that they're now worried about their own economic growth-

Speaker 6 ([22:51](#)):

Yeah.

Bill Walton ([22:52](#)):

Their own food production, their own water supply. All of the stuff that we're worried about, they're now having to worry about.

Greg Corombos ([22:58](#)):

Yeah.

Speaker 6 ([22:58](#)):

Okay, welcome to the party.

Greg Corombos ([23:02](#)):

Yeah, but if you wanted to geostrategic stuff, I don't know what a starting-

Speaker 3 ([23:08](#)):

What I'm looking at when we're looking at those films in China, these videos around China. We all... Our calculation is that there will never be enough civil unrest in China, though, to make any real difference with who's running the country. But I don't know how long that's sustainable. You've got people in these buildings screaming, jumping out the windows because they're locked down. You have drones flying overhead, spying on them. I can't believe people are going to really put up with that.

Bill Walton ([23:38](#)):

Did everybody see that video? Those high rises in Shanghai?

Speaker 6 ([23:42](#)):

I have not seen those.

Speaker 3 ([23:42](#)):

Yes.

Bill Walton ([23:44](#)):

You want to describe it?

Greg Corombos ([23:46](#)):

Yeah, I mean there's been a number of different videos. But I think the one you're referring to really went viral over the past weekend, where it's this person shooting video out their balcony or their window of their high rise. And there's all these other high rises in the community and you just hear these people shrieking, and screaming, and wailing. It's dark out which makes it more eerie because you literally can't leave your house and it's been that way, or your apartment, been that way for weeks and weeks and weeks. For no reason are you allowed to leave and it's driving people absolutely insane. They can't see their loved ones. They can't go wherever they need to go.

Bill Walton ([24:22](#)):

Well, and they're murdering cats and dogs and they're... Shanghai is 25 million people and it's the most sophisticated, urbanized, westernized... That's really the wrong word. But it's not a backwater. That's one of the reasons that I think the Chinese Economic Minister's worried about China's growth because I know how poor Shanghai is. I don't know. Good news after... Hey, Frank Wazeter, how... Your website business deals with a lot of small companies, entrepreneurial companies, how are they feeling in this economy right now? Have they come out of the lockdowns...

Frank Wazeter ([25:03](#)):

Well, it kind of just depends on what the business they were in. A lot of people were pretty much forced to redefine the way they did business and some people, a lot of people went out of people because of it. On the small business level, really, it just kind of a nuclear army race to raise prices fast enough and to capture enough customers to make sure that we survive what's coming. Because the reality is you look at it, say okay, well whatever... Like I can look at things that we charged say \$800 or so last year or the year before. Now, people are saying, "All right, go for \$1,500." And we've seen that across the board, just everybody increasing their prices to at least 1.5 to double. Just to make sure that when the bottom falls out, the customer base that they do have is going to see them through whatever is going to happen. At least, a lot of the groups that I've been around.

Bill Walton ([26:06](#)):

Do you have any restaurants in your customer mix?

Frank Wazeter ([26:11](#)):

Not too many. Most of them, I would like... There's a couple of them, but most of them are kind of just trying to get labor back. They're still just treading water.

Bill Walton ([26:23](#)):

I got a call from a friend who owns a major restaurant group in Seattle, of all places, and they've been hit by the quadruple or triple... Whatever big number whammy. I mean, they had all the unrest in Seattle. They've got a bridge that broke that the government won't repair because they don't believe in that sort of infrastructure spending. They've got food prices rising. They can't get anybody to come back to work and she's part of the major Independent Restaurant Association. They think that like 80% of restaurants are really running the risk of going belly up, if they haven't already gone belly up. Have you guys heard anything about that?

Frank Wazeter ([27:10](#)):

They're like this much... They're like... Each one that I've talked to they're just barely... If anything goes wrong in a month, it's kind of-

Bill Walton ([27:21](#)):

They're operating on the razor thin margins.

Speaker 3 ([27:24](#)):

Yeah.

Frank Wazeter ([27:24](#)):

Yeah.

Speaker 3 ([27:26](#)):

The one thing I took from what you said, Frank, that one of the [inaudible 00:27:30] is. These people are acting as if the worst is yet to come, we're just getting into the bad part. Is that what you're hearing? Is that accurate?

Frank Wazeter ([27:40](#)):

Yeah, I mean everybody that I know is just going for a land grab as quickly as humanly possibly, not worried about anything else. Just saying, "Okay, well, stuff is going on in the world but, you know, you don't get ahead of it now, it's just going to be so much worse come a year from now, a year and a half from now". Especially a lot of the people in real estate with good times in 2021 and then the ones that are old enough, are kind of getting nightmare-ish from 2008. But they're starting to see those interest rates and loan interest rates go up-

Speaker 3 ([28:17](#)):

Looking very-

Speaker 6 ([28:18](#)):

Okay, Bill. I got a question for you, Bill. When you pump the kind of money that we have over the past few years from COVID into the system and now we're seeing inflation, I mean that's never a good long-term thing. What are the effects of that kind of money that they've pumped into the system going to have on us over the next decade?

Bill Walton ([28:43](#)):

We got a couple hours?

Speaker 6 ([28:45](#)):

Exactly. Exactly.

Bill Walton ([28:46](#)):

I think we're seeing this inflation and I think we're seeing with Frank, you end up with a beggar thy neighbor economy where everybody is scrambling to get their price increases. If you had somebody at the Fed or somebody in the Treasury or some grown ups in the administration, I'd think they'd begin to

start acting like Paul Volcker. These guys, including the Bush administration, before... I mean, this goes all the way back to Bush and beyond. I don't know, maybe back to Truman, I don't know. The point is, they want to keep the plate spinning and we had a bull market, remember the-

Speaker 6 ([29:24](#)):

Right.

Bill Walton ([29:24](#)):

The stock market's been in a bull market for 40 years and so you seen bond prices go like this as interest rates fell. Equities went like this. I've been a very happy participant in the equity market. All those relationships are going to start to change. I was going to show you a chart here. Let's see. Well, you can't really see it in this camera angle.

Speaker 6 ([29:47](#)):

I see that it goes up on the right hand side.

Bill Walton ([29:49](#)):

Anyway, what's happening is, this is the share of corporate profits as a percentage of GDP. It's at a record level. It hasn't been this high since... Well, it hadn't been this high. This is it. We're record level at something like 11% of gross domestic product from corporate profits. So, what's happened is, we got the big companies, the Microsoft's, the IBM's, the Amazon, the Facebook, the big tech. They're tonning it. They're profit margins are great while the economy Frank's talking about is getting clobbered. We've got this divergence here. The elite situation is not just political, but it's economic. We got economic winners and also, the people like me, who've been investors in the stock market. We're happy at the moment. At some point, if interest rates keep rising, inflation... Those interest rates are going to affect housing affordability and this housing boom we've had is going to get choked. It's going to start... Rising interest rates are going to choke the private equity industry because they're buying all these companies with a lot of leverage. A bad bond market will kill any economy. So, put on your seat belts.

Speaker 3 ([31:11](#)):

It looks an awful lot like 2008 right now.

Bill Walton ([31:14](#)):

I don't know. I don't think it's 2008. I don't know what... I don't believe in history as being a... I think times a river that you step into it, it changes but we got a lot of vulnerabilities now. The biggest vulnerability is, I think, just world order... Post WWII, U.S. hedge.... World order is over. It's becoming more fragmented. We're not getting globalization but we're getting all these regional power blocks. It's a very tricky thing to navigate and I wish we had some smart people in the administration to guide us.

Speaker 6 ([31:54](#)):

I vote for you.

Bill Walton ([31:56](#)):

Well, I've got a lot of plans. Let's talk. That'll be our next meeting.

Speaker 6 ([32:01](#)):

Got to tell them what they want.

Bill Walton ([32:02](#)):

We got to wrap up here. What else? Anything else we miss that we got to be thinking about future open ideas?

Speaker 6 ([32:08](#)):

Yeah, the dollar. The value of the dollar. That's coming up next time.

Speaker 3 ([32:14](#)):

Yeah and whether it'll be the world exchange currency anymore.

Speaker 6 ([32:20](#)):

Right, right.

Bill Walton ([32:23](#)):

The world reserve currency.

Speaker 6 ([32:25](#)):

Right.

Bill Walton ([32:25](#)):

It's under threat.

Speaker 6 ([32:26](#)):

It's the most serious threat that it's ever had.

Bill Walton ([32:30](#)):

Well, Russia's demanding payment for its gas and rubles. India is -

Speaker 6 ([32:36](#)):

Rubies.

Bill Walton ([32:37](#)):

There are currency blocks forming. China wants to launch a digital currency. Yeah, I mean the dollar... That's the thing. Rich, you put your finger on. The thing that could really kill us is if the dollar loses its status it has.

Speaker 6 ([32:52](#)):

Right.

Bill Walton ([32:53](#)):

Then we can't finance that \$30 trillion in debt-

Speaker 3 ([32:57](#)):

Right.

Bill Walton ([32:57](#)):

Or more and rising.

Speaker 6 ([33:00](#)):

But it's all cyclical because then we can't pay China the debt that we owe them and then they go broke, so it's.... Everybody's... It's a mess for everybody.

Bill Walton ([33:09](#)):

Financial economy is a wreck but I think real economy, if you look at those profits, there are a lot of companies that are still doing pretty well. I don't think we're going to... I don't see a depression of that sort but you're going to have to be nimble.

Speaker 6 ([33:24](#)):

It's going to slow down.

Bill Walton ([33:25](#)):

Yeah. Okay, guys. Greg, any?

Greg Corombos ([33:30](#)):

Yeah, I'd say watch the China, Russia friendship. I think they both see short term benefits from it and they both think they're going to be the big brother in the end because Russia's got the energy but China thinks it's growing in so many other ways. It's not going to end well, whenever that it, could be a long time from now, but it's not going to end well.

Bill Walton ([33:50](#)):

Okay, well this has been The Bill Walton Show. I'm with the team that helps put it all together, the brain trust. If you want to come back for some happy news, maybe we'll have some for next time. Right now, I hope we're being helpful to explain some of these dynamics and help you understand what's going on as we try to understand it with you. So, anyway, thanks for joining and we'll see you again soon.

Bill Walton ([34:18](#)):

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