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AM FX

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The coolest interactive map I have seen. See page 2.

Current Views

↑ **USDCAD @ 1.3016**

Stop loss 1.2929
Take profit 1.3280

Sell EURUSD @ 1.1914

Stop loss 1.2017
Take profit 1.1687

Echoes of '68

2020 has some striking similarities to 1968, a year often considered to be one of the most troubled in modern US history. For example:

1968	2020
Highly contagious virus triggers a pandemic which sweeps the globe. Infection causes upper respiratory illness, with highest mortality in those aged 65 and above. Pandemic kills 4 million, including 100,000 Americans	Highly contagious virus triggers a pandemic which sweeps the globe. Infection causes upper respiratory illness, with highest mortality in those aged 65 and above. Pandemic kills 1 million, including 185,000 Americans
US protests in response to racial injustice become a regular feature of the US landscape. Peaceful protests spur sympathetic protests from like-minded citizens around the world. US protests morph into fiery riots, looting and property destruction as more radical elements turn to violence.	US protests in response to racial injustice become a regular feature of the US landscape. Peaceful protests spur sympathetic protests from like-minded citizens around the world. US protests morph into fiery riots, looting and property destruction as more radical elements turn to violence.
US athletes raise gloved fists during the national anthem to protest violence towards and poverty among African-Americans. The next day, the IOC strips their medals and sends them home. In time, what was then seen as an ungrateful affront to America became, to many, a courageous stand for equality.	US athletes kneel during the national anthem to protest violence towards and systemic racism against Blacks. The leagues support them because Colin Kaepernick actions in 2016 paved the way for this year's athlete activism. Kaepernick was not as lucky as athletes in 2020. He was vilified and criticized by many for his activism.
Tense elections as the Republican nominee campaigns on a platform of Law and Order	Tense elections as the Republican nominee campaigns on a platform of Law and Order
Stocks rally to all-time highs despite enormous social strain	Stocks rally to all-time highs despite enormous social strain

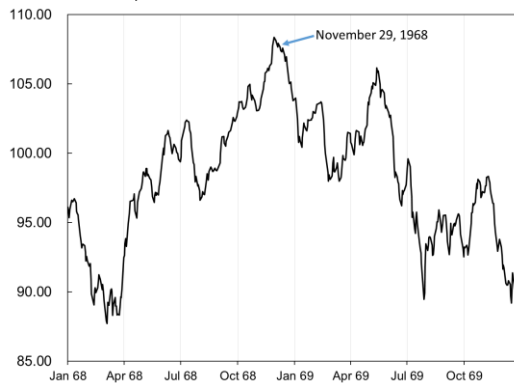
There are other similarities. 1968 was the beginning of pressures on the monetary system that eventually led to a break of the gold standard and a 25% dollar devaluation. The current record debt and deficits has brought bitcoin and gold to the fore as US dollar substitutes in an echo of the 1968 feeling that the monetary system was not tenable. There are also many important differences between the landscape of 1968 and that of 2020.

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Several major events of 1968 such as the Vietnam War, the military draft and the assassination of two high profile leaders that year (Martin Luther King and Robert F. Kennedy) have no analog in 2020. This year is bad but that year was probably worse.

Here are two charts of how the stock market performed in 1968 and the years before and after:

S&P 500, 1968 and 1969



S&P 500, 1968 to 1975



Richard Nixon (Republican) won the election in November 1968 and that was the peak in stocks until about four years later. Nixon was re-elected, destroying George McGovern 520-17 in November 1972. He resigned in August 1974 under the cloud of Watergate. Meanwhile, the global monetary system got a reboot and the US entered a 10-year period of stagnant stock prices and economic stagflation.

So while 1968 was a destabilizing year in the United States, it was just the start of the tumult, not the end. There were all sorts of upset in the 10 years that followed.

None of this is a call to action, I just thought the many parallels between 1968 and 2020 were interesting so I decided to share. Some other notable events in 1968:

- Arthur Ashe became the first Black man to win the US Open. That must have been an incredible moment given the extreme racial tensions at the time.
- After 267 years, Yale University decided to accept female undergraduates.
- OJ Simpson won the Heisman Trophy.
- Douglas C. Engelbart's 90-minute demonstration at the Fall Joint Computer Conference in San Francisco showed off the world's first mouse and word processor.
- The Soviet Union invaded Czechoslovakia, halting the Prague Spring.
- Apollo 8 became the first manned spacecraft to orbit the Moon and return safely to Earth. [Here is the famous Earthrise photo taken on that voyage.](#)
- Segregationist George Wallace won 46 seats in the US election.
- The Supreme Court rules 7-1 that burning a draft card is not an act of free speech protected by the First Amendment.

We have come a long way, but we have a long way to go.

Good Luck ↕ Be Nimble

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This racial dot map from the University of Virginia is the coolest interactive map I have ever seen.

Zoom in on a city or town you know well. Super cool.

Screenshots used with the permission of Amy Muldoon
@ the University of Virginia

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