

A Trifecta of Hate

The recent trifecta of hate crimes casts a pall. It just feels so heavy. Somber reflection adds to the weight.



Conversations at meals and in meetings are muted. Sure, we talk about it. Sure, we mourn. And sure, we are lost for answers about these three heinous lone wolves. Sure, we worry about the next one and the one after that.

The political debate over fault-finding is rancorous and tiresome. I'm sick of hearing Fox blame the left. When Chris Farrell is interviewed by Lou Dobbs and attributes the source of funding for the Honduran march to George Soros and uses all the codes words for hatred and anti-Semitism, I'm disheartened. (See

<https://twitter.com/joshtpm/status/1056324117329297409?s=11>.)

To Fox's credit, they subsequently pulled the interview and pledged not to use the interviewee again. (See <https://www.newsmax.com/newsfront/lou-dobbs-cancels-show-george-soros/2018/10/28/id/888320/>.)

I'm equally tired of CNN's behavior, where, for example, in interviews of people who survived the Pittsburgh synagogue shooting, they ask baited questions such as, "Do you think President Trump said the right thing? Or said enough?" The anti Trump bias is the mirror image of the Fox pro Trump bias. CNN feeds its constituency just as Fox feeds its constituency. The weight gets heavier. More somber reflection.

And here we go again about guns. Armed guards? No guards? Second Amendment? Legal purchase? Illegal purchase? No one seems to offer a rational and thoughtful way to reduce or eliminate or thwart the murderous lone wolves – unless the constitutionally protected freedoms that are currently threatened are removed. Do we really want to do that? I

certainly don't.

At the end of the day there is a pervasive sense that nothing will change. Perhaps that is the worst part of the aftermath of hate crimes as successive horrors give way to bleak reflection. No one I talk with expects anything to change.

Few expect politics to change for the better, either. Many believe bipartisanship is dead. I worry they may be correct. I worry that instead of seeking "a more perfect union," we are on a trajectory of competitive dominance aimed at achieving destructive divisiveness.

Both political parties are responsible. The two-party system seems to be failing. But how do we change it when the insiders of those two parties are the powerful minority?

More Somber reflection. Our political situation is going to get worse.

Here is an example of a hopelessly partisan tweet by a leading Republican:

"We cannot allow Soros, Steyer, and Bloomberg to BUY this election! Get out and vote Republican November 6th. #MAGA" – House Majority Leader Kevin McCarthy, Oct. 27, Twitter

McCarthy later deleted that tweet, but not before an active progressive Democrat jumped on him and accused "the Kochs, the Mercers, and Adelson" of buying the election from the other political wing. See <https://twitter.com/feysperson/status/1056378207065108480?s=11>

Implied in this comparison is how difficult bipartisan outcomes are to obtain. The writers of these tweets are using them to rouse political constituencies in adversarial ways only. The current system has no incentives for these folks to behave in any conciliatory manner.

Consider this deeper history, too.

It was a Democrat Senate leader, Harry Reid, who undermined the 60-vote rule in 2013 as his departing attack on the Republicans. (See https://en.wikipedia.org/wiki/Nuclear_option.) What went around came back around. In 2017 the Senate Republicans, led by Mitch McConnell, turned the tables by extending the “nuclear option” to the consideration of Supreme Court nominees.

The next chapter is about to unfold, and I fear it will make no difference which party gets the majority in the House of Representatives. We will quote the POLITICO Playbook for Oct. 28. (See <https://www.politico.com/newsletters/playbook/2018/10/28/a-week-of-violence-anti-semitism-and-domestic-terrorism-334882> for the complete Playbook issue.)

“THE INVESTIGATIONS – ANTHONY ADRAGNA – The powerful weapon House Republicans handed Democrats: Democrats eager to investigate the Trump administration if they seize the House would have the GOP to thank for one of their most potent tools – a sweeping subpoena authority that Democratic lawmakers denounced as an abusive power grab three years ago.

“House Republicans changed the rules in 2015 to allow many of their committee chairmen to issue subpoenas without consulting the minority party, overriding Democrats’ objections that likened the tactic to something out of the McCarthy era.

“Now the weapon that the GOP wielded dozens of times against Barack Obama’s agencies could allow Democrats to bombard President Donald Trump’s most controversial appointees with demands for information. And many Democrats are itching to use it.” (For the complete POLITICO story on the subpoena rule change, see <https://www.politico.com/story/2018/10/28/house-republicans-su>

[bpoena-trump-943265.](#))

We'll stop. Heaviness and somber reflection from the trifecta of hate have brought fatigue. This last week was tough.

Readers may obtain the market outlook and our market comments and strategies from the Cumberland Saturday morning weekly summary. See

<http://www.cumber.com/cumberland-advisors-week-in-review-oct-22-2018-oct-26-2018/>.

David R. Kotok

Chairman and Chief Investment Officer

[Email](#) | [Bio](#)

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