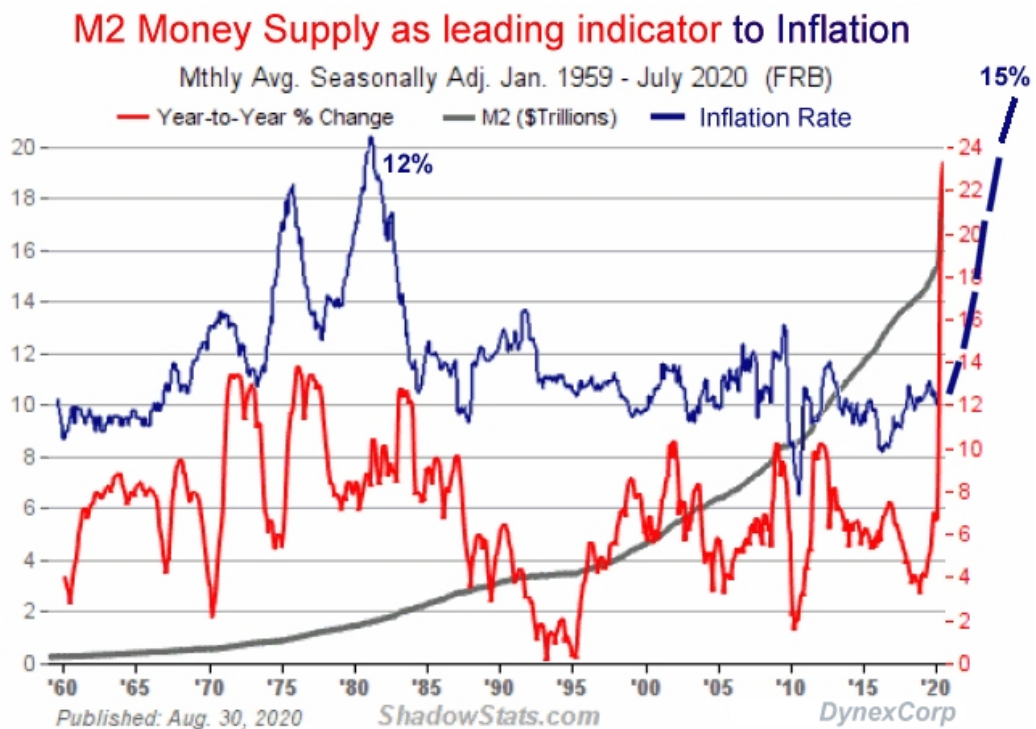


# 1970s Last Big Inflation 50 YEARS ON 2020s Next Big Inflation

(Kondratiev Wave 50-year long-term economic cycle)

[https://en.wikipedia.org/wiki/Kondratiev\\_wave](https://en.wikipedia.org/wiki/Kondratiev_wave)

## MONEY SUPPLY AND INFLATION – A REPEAT OF THE 1970s?



The current **meteoric increase in M2 Money Supply** forebodes rampant inflation as last seen during the 1970s. Inflation tends to start 2 years after and peak 4 years after a M2 Money Supply peak. So watch out for 2022!

During the 1970s commodity prices went into independent huge up-trends:

Sugar went from 12¢ to 60¢, Cocoa from 60¢ to \$2, Gold from \$100 to \$600 etc.

Trend-following CTAs cleaned up during the 1970s. They simply couldn't go wrong.