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Importance: High

i think we have divergent views on Trump and trade for obvious reasons

the best economists say all-out trade war will cost the WORLD 2-3% of its GDP

this can hardly help the stock market

but the "perturbations" are meat for you—if you can see what to buy and sell ahead of time—or very quickly—in response to the latest tariffs you can beat the system

TIA-CRF can not

in good times, it does better than average—here it does distinctly worse—each hit is taken hard, each recovery is feeble—precisely because it does not change its portfolio or only slowly