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FINANCIAL INSIGHT / 5 NOVEMBER 2026

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Roberto Balbino

Independent analysis, essays and commentary

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THE EDITORIAL PERSPECTIVE

Understanding what moves the world.

Markets do not operate in isolation. They respond to political choices, institutional incentives, technological change and the ways businesses and households adapt. Financial Insight brings these forces into a single conversation, connecting financial outcomes with the structures that produce them.

Roberto Balbino’s collection spans macroeconomics, banking, international finance, wealth, geopolitics and business. It moves between the United States, Europe, Latin America and Asia, and between global developments and individual industries. The recurring question is who benefits, who bears the costs and how value and risk are distributed.

Five connected areas of analysis

Finance and banking. Interest rates, liquidity, sovereign debt, currencies, market valuations and the transformation of financial services.

Economics and society. Inflation, purchasing power, wages, productivity, taxation, inequality and the relationship between aggregate statistics and everyday experience.

Geopolitics and capital. Trade, tariffs, sanctions, energy, security and the institutional conditions shaping economic prospects.

Technology and business. Artificial intelligence, digital platforms, investment, competition and the distribution of productivity gains.

Industries and culture. Fashion, beauty, automotive, football and Formula 1 as practical cases in ownership, branding, finance and changing consumption.

The purpose of this archive is to help readers find the analysis relevant to their interests and move directly to the full publication. The short introductions explain each article’s topic and scope; the linked original remains the authoritative text.

NAVIGATION

Choose your reading path.

Browse 191 current publications by month or theme. Select a month to open its complete chronological section, newest first. Select a theme to see all matching titles across the archive; each title links directly to its summary.

By month / 191 publications

November 2026 / 5 publications →

October 2026 / 33 publications →

September 2026 / 82 publications →

August 2026 / 71 publications →

By theme / 191 publications

Economics / 40 publications →

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Historical appendix / 1 additional preserved entry →

Every current publication has one primary theme. Language editions are counted separately. Theme indexes include all months.

November 2026

5 publications

BACK TO MONTHS & THEMES →

001 / 4 November 2026 / Video

AFTER MID TRUMP

FINANCE / VIEW ALL IN THIS THEME →

A video publication of about six and a half minutes, released on 4 November 2026 alongside the written analysis "After Mid Trump: What I Invest In Now". The Substack post carries no written text; its description points to the author's YouTube channel. It is listed so that the archive remains complete. The description is based on the post's metadata, as no transcript was available.

WATCH THE VIDEO →

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002 / 4 November 2026

After Mid Trump: What I Invest In Now

FINANCE / VIEW ALL IN THIS THEME →

This article presents the portfolio the author says he is running after the 3 November midterm elections, in which, as it reports, Democrats took both the House and the Senate. Applying the "Mid Trump" method of judging a political programme by four prices (goods, energy, money and risk), it examines what a Senate majority adds, from confirmations at the Federal Reserve and financial regulators to the Banking Committee's agenda. It summarises a free 88-page FINTECH SCB insight and is presented as general commentary, not personal advice.

READ THE FULL ARTICLE →

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003 / 4 November 2026

THE PRESIDENT CAN LOSE CONGRESS. THE ECONOMY KEEPS THE BILL.

GEOPOLITICS / VIEW ALL IN THIS THEME →

This article examines why an electoral correction cannot automatically reverse the economic consequences of concentrated executive power. Written as Democrats were projected to take both chambers of Congress, it reads the first market reaction across equity futures, the dollar, Treasury yields and Bitcoin, and separates what a congressional majority can block from what it cannot repeal. The argument is that decisions already taken on suppliers, investment, inventories and prices outlast the political cycle that produced them.

READ THE FULL ARTICLE →

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004 / 1 November 2026

The Minerals Are Not the Money

GEOPOLITICS / VIEW ALL IN THIS THEME →

A Sunday read on Central Asia's critical minerals, built on the OECD's new regional report. The article sets out the region's endowment, from manganese, chromium and uranium to antimony and copper, and the competing interests of Europe, China, the United States and Russia. Its argument is that geology is not development: value depends on who finances the mine, controls the route, refines the material, owns the customer relationship and books the taxable profit. A methodological note explains the limits of reserve estimates.

READ THE FULL ARTICLE →

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005 / 1 November 2026

MID TRUMP

GEOPOLITICS / VIEW ALL IN THIS THEME →

This long read assesses Donald Trump's second presidency at its economic midpoint, twenty-one months after the January 2025 inauguration and two days before the midterm elections. It follows the transmission from decision to price through tariffs, military operations, taxation, immigration, monetary appointments and regulation, separating what can reasonably be attributed to policy from what merely happened during the term. It argues that the vote matters far beyond America because the rest of the world is exposed to the prices that follow.

READ THE FULL ARTICLE →

October 2026

33 publications

BACK TO MONTHS & THEMES →

006 / 31 October 2026

The Euro’s Quiet Expansion

FINANCE / VIEW ALL IN THIS THEME →

This article examines the euro's growing role in international credit using Bank for International Settlements data. It reports that euro-denominated lending accounted for almost half of the increase in cross-border bank credit in the second quarter of 2026, and that euro international debt securities grew almost twice as fast as dollar ones. The piece treats this as a change in the plumbing of global finance rather than proof of de-dollarisation, with implications for funding costs, currency mismatches and monetary transmission.

READ THE FULL ARTICLE →

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007 / 30 October 2026

The Inflation Aftershock

ECONOMICS / VIEW ALL IN THIS THEME →

This article examines why cheaper oil may not return the cost of living to its previous level. Starting from the World Bank's October 2026 Commodity Markets Outlook, which projects Brent falling from $91 a barrel in 2026 to $79 in 2027, it shows through cumulative arithmetic that commodity and food prices would remain well above 2025 levels. It distinguishes a lower rate of increase from a lower price level and traces delayed pass-through via fertiliser, freight, insurance and contracts.

READ THE FULL ARTICLE →

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008 / 30 October 2026

America’s 3.4% Boom and the Cost of Waiting

ECONOMICS / VIEW ALL IN THIS THEME →

This article analyses the advance estimate of 3.4% annualised US growth in the third quarter, with consumer spending up 3.8% and business investment up 12.7% while residential investment contracted. It cautions against simple calculations of the contribution of artificial intelligence, explaining how imports and inventories interact with investment in the national accounts. Its central point concerns timing: the costs of building new capacity arrive before the returns, and the expansion depends on who can finance that interval.

READ THE FULL ARTICLE →

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009 / 27 October 2026

The restructuring dividend: who gets paid when the workforce gets smaller?

FINANCE / VIEW ALL IN THIS THEME →

This article examines how executive remuneration can reward the visible savings of a workforce reduction before its full consequences are measured. It starts from the Financial Times report that Richard Houston's pay at Deloitte rose 45% to £7.1 million after the firm cut 1,000 UK staff, reading the composition of the award before judging it, and then turns to the incentives in Salesforce's margin targets. It proposes a test for boards: demonstrate the net benefit, test its durability and disclose who receives it.

READ THE FULL ARTICLE →

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010 / 25 October 2026

Europe's Debt Has Three Clocks

FINANCE / VIEW ALL IN THIS THEME →

This article reads the euro area's latest public-debt figures through three clocks: the stock of obligations, the funding timetable and the gradual arrival of interest costs in budgets. Starting from Eurostat's release putting euro-area government debt at 88.8% of GDP in the second quarter of 2026, with Italy at 139.9%, France at 119.1%, Spain at 101.4% and Germany at 63.4%, it explains why a debt ratio alone does not reveal refinancing risk, and sets out scenarios and indicators to monitor.

READ THE FULL ARTICLE →

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011 / 25 October 2026

How North Korea Pays for the Bomb—and Makes Its People Pay for Survival

GEOPOLITICS / VIEW ALL IN THIS THEME →

This long read examines how North Korea finances its state and weapons programmes while its population bears the cost of survival. Starting from Kim Jong Un's crossing of the newly opened bridge into Dandong, reported by the Financial Times, and a new bridge to Russia, it argues that having two powerful neighbours improves Pyongyang's bargaining position. The analysis covers domestic production, household adaptation, coercive allocation, external support and foreign earnings beyond customs statistics, with eight original charts.

READ THE FULL ARTICLE →

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012 / 25 October 2026

The One-Cent Payment Myth

FINANCE / VIEW ALL IN THIS THEME →

This article examines the claim that digital networks and stablecoins can move money across borders for a fraction of a cent. Drawing on a BIS paper by Wenxin Du, Catherine Huang and David Scharfstein comparing banks, fintechs and stablecoins, it argues that payments should be judged at the recipient's end, after exchange-rate markups, conversion, access, liquidity, reliability and recourse. It sets out how comparisons should be tested across corridors, transfer sizes and dates.

READ THE FULL ARTICLE →

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013 / 24 October 2026

China's Uneven Recovery

ECONOMICS / VIEW ALL IN THIS THEME →

This article examines the divergence between China's industrial output and its private investment. Using the National Bureau of Statistics release of 19 October, showing 4.5% year-on-year growth in the third quarter and high-tech manufacturing up 14.3% while private fixed-asset investment fell 10.4% in the first nine months, it argues that productive strength coexists with a weak appetite to commit private capital. It discusses the implications for trading partners and the indicators that would confirm or weaken that diagnosis.

READ THE FULL ARTICLE →

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014 / 24 October 2026

SEX MAKES BILLIONS. WHO PAYS FOR THE RISK?

LIFESTYLE / VIEW ALL IN THIS THEME →

This article examines the economics of the sex industry alongside the cost of sexually transmitted infections. Starting from two articles in The Economist, it uses the accounts of Fenix International, the company behind OnlyFans, to distinguish gross transaction volume, recognised revenue and profit, while avoiding causal shortcuts between markets and infection trends. It then asks who bears the health risks and costs, and how evidence should guide investment in prevention.

READ THE FULL ARTICLE →

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015 / 24 October 2026

The Rules Behind Private Credit

FINANCE / VIEW ALL IN THIS THEME →

This article examines how regulation has shifted lending from banks towards private credit. It discusses a BIS working paper that associates a larger pre-reform footprint of banks subject to the Liquidity Coverage Ratio with substantially higher subsequent private credit in US counties, stressing that the result does not explain the whole industry. The piece follows the borrower, the funding promise and the ultimate loss bearer, and lists the indicators that would distinguish durable intermediation from delayed recognition of losses.

READ THE FULL ARTICLE →

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016 / 24 October 2026

Inflation Before the Oil

ECONOMICS / VIEW ALL IN THIS THEME →

This article examines how a large oil or gas discovery can raise living costs years before production begins. Drawing on a BIS working paper covering 1,309 discoveries in 79 economies between 1980 and 2019, it reports an estimated rise in the core consumer-price level of 0.57% after four years and 1.13% after ten for a median discovery. It argues that resource wealth has a timing problem as well as a governance problem, with early costs falling on households that own no oil.

READ THE FULL ARTICLE →

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017 / 23 October 2026

The Founder Can Leave. The Business Should Be Able to Grow.

FINANCE / VIEW ALL IN THIS THEME →

This article responds to a Financial Times report that the number of UK founders choosing to sell rather than scale has reached an eight-year high. It examines the figures, 5,774 business sales in 2025 against 5,684 in 2024, and argues that the central issue is the transfer of responsibility: who can finance and run the next stage. Comparing venture-capital depth in Britain, the United States and the EU, it discusses when a sale supports growth and what a new owner must demonstrate.

READ THE FULL ARTICLE →

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018 / 22 October 2026

LSEG, OCTUS AND THE PRICE OF TRUST IN THE AI ECONOMY

FINANCE / VIEW ALL IN THIS THEME →

This article examines LSEG's agreement to buy the credit intelligence specialist Octus for $3.535 billion in cash, funded with external debt and expected to complete in the first half of 2027. It challenges the idea that cheaper artificial intelligence will automatically make financial intelligence cheaper, arguing that the deal strengthens control over scarce evidence, expertise and distribution. The analysis distinguishes the announced terms and company forecasts from completed results.

READ THE FULL ARTICLE →

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019 / 20 October 2026

PASSIVE INCOME, ACTIVE ILLUSIONS

LIFESTYLE / VIEW ALL IN THIS THEME →

This article examines how "passive income" is marketed through laundromats, self-service dog washes, vending machines, rental properties, digital products and investment portfolios. Starting from Wall Street Journal reporting on people who bought laundromats after encountering easy-money narratives online, it asks what buyers actually acquire: a financial asset, a small business or a second job. It argues that automation and recurring revenue do not guarantee attractive returns once maintenance, financing, replacement costs and the owner's own work are counted.

READ THE FULL ARTICLE →

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020 / 17 October 2026

The AI Productivity Reckoning: Who Captures the Value When Intelligence Gets Cheaper?

ECONOMICS / VIEW ALL IN THIS THEME →

This article examines the economic implications of AI adoption for businesses, focusing on how companies can realize value from the technology. It explores the financial question of value capture after AI acquisition and integration, discussing the distinction between opportunity and actual asset creation. The text also delves into different reports and studies on productivity gains and budget overruns associated with AI implementation.

READ THE FULL ARTICLE →

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021 / 15 October 2026

THE TRADWIFE ILLUSION: SELLING DEPENDENCE AS FREEDOM

LIFESTYLE / VIEW ALL IN THIS THEME →

This article examines the "tradwife" phenomenon, exploring the economics of unpaid domestic work and its implications for household power and national prosperity. It discusses the historical evolution of domestic arrangements, contrasts idealized portrayals with material realities, and questions the financial structures supporting such lifestyles. The analysis distinguishes between production and payment, and contribution and ownership within traditional family models.

READ THE FULL ARTICLE →

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022 / 13 October 2026

The Global Economy Is Growing. But Who Actually Owns the Future?

ECONOMICS / VIEW ALL IN THIS THEME →

This article examines the economic challenges facing Latin American countries, specifically Brazil, Mexico, and Argentina, despite global growth forecasts. It discusses the need for these nations to move beyond simply attracting investment and achieving GDP growth towards fostering lasting prosperity and improving citizens' opportunities. The text analyzes how different economic strategies are required for each country to convert their advantages into sustainable development.

READ THE FULL ARTICLE →

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023 / 11 October 2026

THE SUNDAY LONG READ Canada’s Prosperity Paradox

LIFESTYLE / VIEW ALL IN THIS THEME →

This article examines Canada's economic situation, focusing on why national growth may not translate into prosperity for individual households. It compares Canada's recent economic performance with the United States and five major European economies, exploring topics like immigration, housing, exports, productivity, tariffs, investment, wages, and disposable income. The analysis considers how Canada's assets could lead to more durable prosperity for its population.

READ THE FULL ARTICLE →

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024 / 11 October 2026

Europe’s €10 Trillion Missing Link

FINANCE / VIEW ALL IN THIS THEME →

This article examines Europe's financial system and its ability to finance future innovation, particularly in areas like artificial intelligence. It contrasts traditional bank lending models, suitable for tangible assets, with the requirements of businesses built on intangible assets and uncertain revenue streams. The discussion also touches upon the significant volume of household savings in cash and bank deposits within the euro area.

READ THE FULL ARTICLE →

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025 / 10 October 2026

LEFT, RIGHT OR DICTATORSHIP? 193 COUNTRIES PUT 25 YEARS OF ECONOMIC PROMISES ON TRIAL

GEOPOLITICS / VIEW ALL IN THIS THEME →

This article examines the economic performance of 193 United Nations member states over 25 years, from 2001 to 2025. It analyzes the average annual real GDP growth in conjunction with the predominant political system and government orientation. The investigation explores the relationship between different political approaches—conservative, progressive, and authoritarian—and their purported economic outcomes, using historical assessment rather than current political ideology.

READ THE FULL ARTICLE →

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026 / 7 October 2026

The companies that became banks without choosing to

FINANCE / VIEW ALL IN THIS THEME →

This article examines how late payments by customers impact suppliers, effectively forcing them to provide financing. It explores the financial burden this places on businesses, particularly smaller ones, and discusses how payment behavior intersects with capital allocation analysis. The piece also considers the broader implications of payment delays on working capital and the supply chain's overall financial efficiency.

READ THE FULL ARTICLE →

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027 / 7 October 2026

Revolut’s Asian Expansion: Why Indonesia Deserves the Next Bet

FINANCE / VIEW ALL IN THIS THEME →

An examination of Revolut’s Asian expansion, asking why Indonesia deserves attention as a potential next market. The article places that question within the company’s wider international strategy and discusses the market characteristics, regulatory conditions and localization challenges that determine whether a global financial platform can build a viable local business.

READ THE FULL ARTICLE →

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028 / 6 October 2026

ARTIFICIAL: THE POWER BEHIND SAM ALTMAN

LIFESTYLE / VIEW ALL IN THIS THEME →

This article analyzes Luca Guadagnino's film "Artificial," which explores the rise of OpenAI and its founder, Sam Altman. It examines the interplay between scientific discovery and commercial ambition, investigating the institutional, financial, and relational structures that enable individual power. The piece also delves into the challenges of corporate accountability and the broader societal implications of advanced technologies.

READ THE FULL ARTICLE →

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029 / 5 October 2026

AI DOESN’T BUY COMPANIES ANYMORE. IT BUYS THE PEOPLE WHO MAKE THEM VALUABLE.

FINANCE / VIEW ALL IN THIS THEME →

This article explores how artificial intelligence is changing the nature of mergers and acquisitions. It examines the emerging trend where buyers in the AI sector may focus on acquiring key talent, intellectual property, or technology through licensing and hiring arrangements, rather than purchasing entire companies. The piece discusses the unbundling of traditional M&A components and provides examples of this shift.

READ THE FULL ARTICLE →

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030 / 3 October 2026

You Pay. You Scan

LIFESTYLE / VIEW ALL IN THIS THEME →

This article examines the economic implications of customer self-checkout systems in supermarkets. It discusses how self-scanning shifts work from retailers to customers and explores whether this transfer represents genuine efficiency or merely a cost saving for companies. The text considers factors such as customer time, queue lengths, and service quality when evaluating the overall impact of these systems on both parties.

READ THE FULL ARTICLE →

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031 / 3 October 2026

America Is Growing Without Hiring

ECONOMICS / VIEW ALL IN THIS THEME →

This article examines the current state of the American economy, focusing on the dichotomy between sustained economic growth and weakening job creation. It explores how factors such as artificial intelligence infrastructure, business investment, and improved labor productivity contribute to economic expansion and corporate profits, while the labor market shows signs of slowing employment growth across various industries.

READ THE FULL ARTICLE →

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032 / 3 October 2026

The Grocery Basket Recession

LIFESTYLE / VIEW ALL IN THIS THEME →

This article examines how consumer purchasing patterns, particularly within grocery stores, can signal economic shifts before official metrics confirm a recession. It explores the concept of a "grocery basket recession," where households adjust spending by changing what they buy rather than reducing overall consumption significantly. The analysis uses sales data from a major spice company to illustrate these underlying behavioral changes.

READ THE FULL ARTICLE →

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033 / 3 October 2026

WHEN MACHINES PAY NO INCOME TAX

ECONOMICS / VIEW ALL IN THIS THEME →

This article explores the fiscal challenges faced by modern governments as artificial intelligence increasingly automates labor. It examines how traditional tax systems, heavily reliant on taxing human income and consumption, may struggle to finance public services when machines replace human workers. The text discusses the potential impact on tax revenues and considers alternative approaches to taxation in an AI-driven economy.

READ THE FULL ARTICLE →

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034 / 2 October 2026

THE UNITED STATES OF EUROPE: A 2035 SCENARIO

GEOPOLITICS / VIEW ALL IN THIS THEME →

This article explores a hypothetical scenario for Europe in 2035, examining what would be required for the continent to become a unified power. It discusses the potential for federalization in specific areas like defense and foreign policy, while maintaining national identities. The text also addresses common arguments against European unification, particularly those related to cultural differences.

READ THE FULL ARTICLE →

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035 / 2 October 2026

OIL IS GLOBAL. YOUR GASOLINE PRICE IS NOT.

ECONOMICS / VIEW ALL IN THIS THEME →

This article examines why gasoline prices vary significantly across countries despite a global oil market, using the Iran war as a case study. It investigates the factors that transform a global commodity shock into diverse national economic realities, including taxation, currencies, refining capacity, and government interventions. The piece also discusses how market mechanisms and national policies mitigate the impact of major supply disruptions.

READ THE FULL ARTICLE →

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036 / 2 October 2026

ARGENTINA AFTER THE CHAINSAW: MILEI WON THE FIRST BATTLE. THE SECOND WILL BE HARDER.

ECONOMICS / VIEW ALL IN THIS THEME →

This article examines Argentina's economic transformation under Javier Milei, exploring the initial successes in stabilization and the emerging challenges of economic development. It discusses how the focus has shifted from controlling inflation to generating jobs, improving purchasing power, fostering investment, and normalizing credit. The text also details the radical policy responses to previous economic distortions and their impact on inflation and fiscal stability.

READ THE FULL ARTICLE →

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037 / 1 October 2026

Europe Has Everything Except Power

GEOPOLITICS / VIEW ALL IN THIS THEME →

This article examines the paradox of Europe's significant economic resources and potential alongside its perceived lack of strategic power. It explores how political fragmentation, rather than economic size, may hinder the continent's ability to fully leverage its strengths. The text discusses Europe's existing integration, its institutional gaps compared to other global powers, and the changing international environment that is highlighting these challenges.

READ THE FULL ARTICLE →

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038 / 1 October 2026

Brazil’s Election Is Really About Who Pays for Growth

GEOPOLITICS / VIEW ALL IN THIS THEME →

This article examines the upcoming Brazilian presidential election, focusing on the underlying economic debates rather than simplified political narratives. It discusses the country's economic context, including recent growth and social indicators alongside public debt concerns and productivity challenges. The piece explores how different potential administrations might approach investment, public spending, and economic development, considering the implications for businesses, investors, and households.

READ THE FULL ARTICLE →

September 2026

82 publications

BACK TO MONTHS & THEMES →

039 / 29 September 2026

The Green Paradox

LIFESTYLE / VIEW ALL IN THIS THEME →

This article examines a paradox in the West's electric-car revolution, discussing the environmental accounting of electric vehicles. It investigates the lifecycle emissions of electric cars compared to conventional ones, focusing on the higher initial carbon footprint from production. The piece also explores the geographic distribution of industrial emissions, particularly the role of international supply chains in satisfying demand for clean energy technologies.

READ THE FULL ARTICLE →

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040 / 28 September 2026

AI’s Trillion-Dollar Money Loop

FINANCE / VIEW ALL IN THIS THEME →

This article examines the complex financial architecture underpinning the artificial intelligence (AI) boom, going beyond the simple supply-demand dynamic for GPUs. It explores how various entities, including chipmakers, AI laboratories, and financial institutions, are increasingly interconnected through capital flows, investment strategies, and long-term purchase commitments. The piece questions the true source of AI demand amidst these sophisticated financial arrangements within the ecosystem.

READ THE FULL ARTICLE →

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041 / 28 September 2026

The Privatization of Growth

FINANCE / VIEW ALL IN THIS THEME →

This article examines the structural shift in corporate financing, where significant companies are increasingly financed and scaled in private markets before public access. It explores how this development impacts the traditional role of stock markets in providing capital and allowing public participation in growth, raising questions about who benefits from economic value creation early on.

READ THE FULL ARTICLE →

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042 / 28 September 2026

MIAMI IS GETTING RICHER. SO WHY ARE PEOPLE LEAVING?

LIFESTYLE / VIEW ALL IN THIS THEME →

This article examines Miami's evolving economic landscape, focusing on its growth as a financial center and the relocation of major firms and wealthy individuals. It explores the reasons behind this migration, considering factors beyond just tax incentives, and compares Miami's development with established financial hubs like New York. The text analyzes whether this shift represents a true challenge to traditional financial powerhouses.

READ THE FULL ARTICLE →

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043 / 27 September 2026

The UniCredit Experiment: Can Europe Finally Build a Truly Cross-Border Bank?

FINANCE / VIEW ALL IN THIS THEME →

This article examines the ongoing discussion in European banking regarding consolidation and the creation of a truly integrated financial market. It uses the potential combination of UniCredit and Commerzbank as a key case study, exploring how this endeavor could test the practical reality of European financial integration and cross-border banking operations, particularly by contrasting their financial performances and operational efficiencies.

READ THE FULL ARTICLE →

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044 / 26 September 2026

The New Censorship Has No Delete Button

GEOPOLITICS / VIEW ALL IN THIS THEME →

This article examines how modern digital platforms like X, Meta, TikTok, and YouTube influence information visibility without explicit content removal. It explores the sophisticated methods platforms use to control content distribution, such as algorithmic demotion and reduced search visibility. The piece differentiates these new forms of control from traditional censorship and discusses the implications for publication and audience reach in the digital age.

READ THE FULL ARTICLE →

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045 / 26 September 2026

Bitcoin Is Back. But the Real Story Is Bigger Than Crypto

FINANCE / VIEW ALL IN THIS THEME →

This article examines Bitcoin's recent price movements and broader market changes, suggesting the next cycle's drivers extend beyond halving events. It explores how Bitcoin's integration into institutional portfolios, financial instruments, and global liquidity conditions is transforming its market dynamics. The piece discusses the impact of traditional financial infrastructure, such as ETFs, on the cryptocurrency's evolution and market behavior.

READ THE FULL ARTICLE →

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046 / 24 September 2026

THE ITALIAN TAX SCANDAL

ECONOMICS / VIEW ALL IN THIS THEME →

This article examines the structure of Italy's personal income tax system (IRPEF), highlighting discrepancies between the country's economic reality and its tax declarations. It details the concentration of tax contributions among a small percentage of taxpayers and discusses the implications of a narrow direct personal income tax base for financing the welfare state, considering the income levels at which significant taxation begins.

READ THE FULL ARTICLE →

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047 / 24 September 2026

THE AIRLINE MACHINE

LIFESTYLE / VIEW ALL IN THIS THEME →

This article examines the intricate economic mechanisms behind airline ticket pricing and operations. It delves into factors influencing fare variations, the true profitability of different service classes, the impact of technology like VPNs, and the significance of airport slots. The discussion aims to clarify the complexities passengers encounter when purchasing tickets, highlighting the airline's perspective on inventory management and revenue optimization.

READ THE FULL ARTICLE →

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048 / 23 September 2026

EUROPE’S MISSING AI REVOLUTION

ECONOMICS / VIEW ALL IN THIS THEME →

This article examines Europe's potential technological dependence despite its stock market performance and household purchasing power. It discusses how artificial intelligence is transforming economic and geopolitical landscapes, highlighting the distinction between financial market appreciation and household income growth. The text explores how AI's integration across various sectors influences market valuations and raises questions about ownership within the emerging AI economy.

READ THE FULL ARTICLE →

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049 / 22 September 2026

THE AI BETWEEN YOU AND THE WORLD

ECONOMICS / VIEW ALL IN THIS THEME →

This article explores the evolution of artificial intelligence from influencing consumer choices to actively making decisions and purchasing on their behalf. It examines how this shift could redefine e-commerce, advertising, and the fundamental human relationship with choosing, introducing the concept of agentic commerce and the economy of delegation. The text also discusses the current development of this technology by major industry players.

READ THE FULL ARTICLE →

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050 / 20 September 2026

The Fifth Avenue President and the 50–50 Nation

GEOPOLITICS / VIEW ALL IN THIS THEME →

This article examines the enduring loyalty of the Republican electorate to Donald Trump, despite numerous controversies and political challenges. It explores how political affiliation has evolved into a form of identity for many voters, making it difficult for scandal to shift partisan allegiances. The text discusses the factors contributing to this phenomenon, including American history, religious politics, and the transformation of the Republican Party.

READ THE FULL ARTICLE →

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051 / 20 September 2026

India’s Rise: The Power and the Paradox

FINANCE / VIEW ALL IN THIS THEME →

This article examines India's Unified Payments Interface (UPI) as a significant public digital infrastructure, detailing its operational model and widespread adoption. It explores the challenges of funding such a system, discussing who bears the costs of its maintenance and development. The text uses UPI as a case study to analyze broader questions about India's economic growth and its approach to financing large-scale public initiatives.

READ THE FULL ARTICLE →

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052 / 20 September 2026

TURKEY AFTER ATATÜRK

GEOPOLITICS / VIEW ALL IN THIS THEME →

This article examines the political transformation of Turkey under Recep Tayyip Erdoğan, tracing his rise from Istanbul mayor to president. It discusses how Erdoğan reshaped the country's political landscape, moving from the secular, Western-oriented republic inherited from Atatürk to a more religious, nationalist, and globally assertive state. The text also explores the diverse electorate that supported Erdoğan, highlighting the various constituencies he united.

READ THE FULL ARTICLE →

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053 / 19 September 2026

America’s Dangerous Experiment: When the Presidency Becomes Personal Power

GEOPOLITICS / VIEW ALL IN THIS THEME →

This article explores the evolution of presidential power in the United States, particularly examining how President Donald Trump's approach interprets executive authority. It discusses the distinction between a constitutional presidency and personal rule, highlighting how the current administration tests the limits of the American system and the institutional independence of governmental bodies and the press.

READ THE FULL ARTICLE →

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054 / 19 September 2026

When the Athlete Becomes the Asset

LIFESTYLE / VIEW ALL IN THIS THEME →

This article explores the evolving economic relationship between elite athletes and sportswear companies, moving beyond traditional sponsorship models. It examines how athletes are increasingly becoming strategic assets, intellectual property, and even shareholders, using Kylian Mbappé's move to On and Roger Federer's partnership with the brand as key case studies to illustrate this transformation in global sport economics.

READ THE FULL ARTICLE →

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055 / 19 September 2026

Europe’s Consumers Are Expecting More Inflation — But Not More Income

ECONOMICS / VIEW ALL IN THIS THEME →

This article examines the evolving nature of inflation in Europe and its perceived impact on consumers. It explores how consumer expectations regarding future price increases are diverging from their anticipated income growth, according to a survey. The piece discusses the implications of this imbalance on household living standards and consumption patterns, differentiating between aggregate economic data and individual financial experiences.

READ THE FULL ARTICLE →

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056 / 18 September 2026

Latin America Has Fiscal Rules. What It Lacks Is Fiscal Credibility

GEOPOLITICS / VIEW ALL IN THIS THEME →

This article examines the prevalence of fiscal laws and frameworks in Latin America and the Caribbean, noting their intended purpose to constrain political discretion. It discusses why, despite these institutional improvements, sovereign borrowing costs remain high. The piece explores the concept of fiscal credibility as an economic asset and its impact on borrowing costs and public investment, linking it to a new IMF study.

READ THE FULL ARTICLE →

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057 / 18 September 2026

Not Every Currency Collapse Is the Market Telling the Truth

FINANCE / VIEW ALL IN THIS THEME →

This article examines the complex nature of currency collapses, questioning the orthodox view that they always reflect a country's true economic state. It explores how exchange rates can be influenced by both fundamental economic weaknesses and financial factors like leverage, liquidity, or global risk aversion. The discussion also touches upon the circumstances under which foreign-exchange intervention might be economically justifiable.

READ THE FULL ARTICLE →

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058 / 18 September 2026

Red States, Blue States — And the Unemployment Map America Should Actually Read

ECONOMICS / VIEW ALL IN THIS THEME →

This article examines the relationship between political leadership and unemployment rates across US states, questioning common assumptions. It discusses how state-level unemployment figures, often seemingly aligned with political affiliations, can be misleading due to various economic factors. The analysis explores why simple correlations between 'red' or 'blue' states and their unemployment levels do not fully explain labor market dynamics, using examples like California and Texas.

READ THE FULL ARTICLE →

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059 / 18 September 2026

The Fed Is Raising Rates Into Strength — This Is Not the Old Monetary Cycle

FINANCE / VIEW ALL IN THIS THEME →

This article examines the Federal Reserve's recent interest rate decision and its implications for the US economy, contrasting it with historical monetary cycles. It explores how current economic conditions, including growth projections and inflation estimates, are challenging traditional narratives about central bank tightening. The text discusses the factors contributing to the economy's resilience despite higher rates.

READ THE FULL ARTICLE →

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060 / 17 September 2026

The Real Inequality Ranking: Where the Economic Gap Hurts Most

ECONOMICS / VIEW ALL IN THIS THEME →

This article examines the limitations of the Gini coefficient in assessing economic disparities and proposes a multi-layered approach to understanding inequality. It discusses how income alone does not fully represent economic well-being, exploring the importance of purchasing power, wealth accumulation, and intergenerational mobility. The piece suggests that a comprehensive view requires looking beyond traditional income metrics.

READ THE FULL ARTICLE →

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061 / 17 September 2026

FOOTBALL IS NOT A SPREADSHEET

LIFESTYLE / VIEW ALL IN THIS THEME →

This article examines the paradox of American billionaires and funds acquiring European football clubs, using Chelsea FC as a case study. It explores the reasons behind these investments beyond traditional sporting success, delving into financial strategies, asset valuation, and the distinct objectives of investors versus supporters. The piece also discusses Chelsea's spending patterns and accounting practices following its 2022 takeover.

READ THE FULL ARTICLE →

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062 / 17 September 2026

Markets Are Rich. Are We?

ECONOMICS / VIEW ALL IN THIS THEME →

This article examines the relationship between rising stock market indices and broader economic prosperity. It discusses how financial market performance, while significant, does not automatically equate to improved living standards, real wages, or social mobility for the general population. The piece explores the distinction between aggregate wealth growth and median household welfare, using examples to illustrate this complex dynamic.

READ THE FULL ARTICLE →

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063 / 17 September 2026 / Original: Italian

Football Is Not an Excel Spreadsheet

LIFESTYLE / VIEW ALL IN THIS THEME →

This article examines the paradox of contemporary football, using the Chelsea FC case to illustrate how American billionaires and financial funds invest in European clubs. It explores the reasons behind these investments, considering the financial strategies applied to clubs as assets and how these objectives may differ from traditional sporting goals, focusing on the financial logic behind player acquisition and long-term contracts.

READ THE FULL ARTICLE →

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064 / 16 September 2026

Latin America’s Real Economic Emergency Is Not Just Inflation. It Is Insecurity.

ECONOMICS / VIEW ALL IN THIS THEME →

This article examines how the economic analysis of Latin America often overlooks the profound impact of insecurity and weak rule of law. It discusses how a lack of personal safety, crime, and the failure of state institutions to protect citizens impose a significant economic burden, functioning as a parallel tax system. The piece explores the direct and indirect costs of these issues on regional economies.

READ THE FULL ARTICLE →

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065 / 16 September 2026

Kimi Antonelli Is No Longer Just a Formula 1 Driver. He Is Becoming a Global Business

LIFESTYLE / VIEW ALL IN THIS THEME →

This article examines the evolution of Formula 1 driver Andrea Kimi Antonelli from a racing prodigy to a global commercial asset. It explores the financial aspects surrounding his burgeoning career, including his potential economic value, the various income streams available to athletes in the sport, and how his rising celebrity status influences his marketability beyond racing.

READ THE FULL ARTICLE →

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066 / 15 September 2026

The Liquidity Central Banks May No Longer Be Able to Withdraw

FINANCE / VIEW ALL IN THIS THEME →

This article examines the implications of central banks' quantitative tightening on the banking system's liquidity. It explores how banks have become structurally reliant on abundant reserves due to regulatory changes, payment systems, and liquidity management adjustments, questioning the feasibility and destination of monetary policy normalization. The text also delves into what constitutes reserves and why banks might maintain 'excess' balances.

READ THE FULL ARTICLE →

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067 / 15 September 2026

The Paradox of Political Freedom: When the Most “Liberal” Become the Least Tolerant

GEOPOLITICS / VIEW ALL IN THIS THEME →

This article examines a growing paradox in Western politics, where various groups champion freedom but struggle to tolerate opposing viewpoints. It explores how different interpretations of "liberal" contribute to this dynamic and discusses the challenge of upholding difficult principles of tolerance when confronted with ideas deemed profoundly wrong, across the political spectrum.

READ THE FULL ARTICLE →

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068 / 15 September 2026

Europe Is Financing the AI Power That Could Make It Irrelevant

ECONOMICS / VIEW ALL IN THIS THEME →

This article examines how Europe's substantial private savings are not being effectively channeled into productive capital within the continent, particularly in technological leadership and AI. It explores the reasons behind this, including investment patterns of European households and the structural issues of capital markets, contrasting them with the more attractive investment landscape offered by American markets and its implications for Europe's strategic autonomy.

READ THE FULL ARTICLE →

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069 / 15 September 2026

The Fed Does Not Fully Control Digital Money

FINANCE / VIEW ALL IN THIS THEME →

This article examines how digital money, specifically stablecoins within decentralized finance (DeFi), may complicate traditional monetary policy transmission. It explores the relationship between central bank interest rates and stablecoin deposit yields, noting instances where they diverge or move in opposite directions. The piece also discusses how demand for stablecoin borrowing, often linked to leveraged cryptoasset investments, can influence these dynamics.

READ THE FULL ARTICLE →

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070 / 14 September 2026

THE AI ARMS RACE: WHY AMERICA AND CHINA MAY NO LONGER BE ABLE TO SLOW DOWN

GEOPOLITICS / VIEW ALL IN THIS THEME →

This article examines the geopolitical dynamics influencing artificial intelligence development, particularly the rivalry between the United States and China. It explores how AI is transitioning from a technology policy concern to a national security doctrine, discussing the implications of this shift for both countries. The piece also analyzes investment trends and technological leadership, highlighting the unique strengths and approaches of each nation.

READ THE FULL ARTICLE →

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071 / 14 September 2026 / Original: Spanish

MILEI AND ISRAEL: AN ALLIANCE OF ARGENTINA OR AN ALLIANCE OF THE PRESIDENT?

GEOPOLITICS / VIEW ALL IN THIS THEME →

This article examines the evolving relationship between Argentina and Israel under President Javier Milei, exploring whether it represents a national alliance or a reflection of the president's personal convictions. It discusses the deepening cooperation in areas such as security, counter-terrorism, technology, and investments, as well as the geopolitical implications and potential economic benefits or concerns for Argentina, including discussions around lithium.

READ THE FULL ARTICLE →

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072 / 14 September 2026

THE PEOPLE BUILDING THE WORLD'S MOST POWERFUL AI ARE ASKING US TO SLOW DOWN

GEOPOLITICS / VIEW ALL IN THIS THEME →

This article discusses a notable shift in the discourse surrounding artificial intelligence, highlighting how key figures within leading AI development companies are advocating for a deceleration in the advancement of powerful models. It examines the rationale behind these calls for caution, emphasizing the need for safety, security, and governance to keep pace with rapid capability development, and differentiates current risks from common fictional portrayals.

READ THE FULL ARTICLE →

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073 / 13 September 2026

CASH HAS A MEMORY: HOW UNDECLARED AND ILLICIT MONEY TRIES TO ENTER THE GLOBAL FINANCIAL SYSTEM

FINANCE / VIEW ALL IN THIS THEME →

This article explores the challenges of integrating cash, particularly undeclared and illicit funds, into the regulated financial system. It distinguishes between different categories of problematic money, such as lawfully earned but undeclared income and proceeds of crime. The piece also examines the critical difference between legal regularisation processes and efforts to obscure money's origin, highlighting the scrutiny funds face from financial institutions and authorities.

READ THE FULL ARTICLE →

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074 / 12 September 2026

THE $5,000 TRUMP DIVIDEND: AMERICA'S MOST EXPENSIVE POLITICAL CHECK?

FINANCE / VIEW ALL IN THIS THEME →

This article examines the proposed $5,000 "dividend" for adult Americans, exploring its potential cost and various financing mechanisms. It analyzes the feasibility of funding such a payout through tariffs, detailing current customs revenue figures and the economic implications of tariff burdens. The piece also discusses the overall impact on the federal deficit and national debt.

READ THE FULL ARTICLE →

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075 / 12 September 2026

MILEI AND ISRAEL: WHEN FOREIGN POLICY BECOMES PERSONAL

GEOPOLITICS / VIEW ALL IN THIS THEME →

This article examines the unique and extensive relationship between Argentinian President Javier Milei and Israel. It explores how this alliance has developed beyond typical bilateral diplomacy, encompassing security cooperation, technology, trade, and natural resources like lithium and oil. The text also delves into the personal dimension of Milei's affinity with Judaism and Israel, distinguishing it from broader Argentinian foreign policy considerations and historical events.

READ THE FULL ARTICLE →

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076 / 12 September 2026 / Original: Spanish

The country that almost exists: Could Guatemala, Honduras, El Salvador, Nicaragua and Costa Rica become a single state?

GEOPOLITICS / VIEW ALL IN THIS THEME →

This article explores the historical and contemporary viability of a unified Central American state comprising Guatemala, Honduras, El Salvador, Nicaragua, and Costa Rica. It examines the economic logic and potential benefits of such a union, contrasting them with the political obstacles that currently make its full realization challenging. The text also discusses the current economic integration efforts among some of these nations.

READ THE FULL ARTICLE →

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077 / 11 September 2026

UKRAINE: THE COUNTRY THE WORLD DISCOVERED ONLY WHEN THE WAR BEGAN

GEOPOLITICS / VIEW ALL IN THIS THEME →

This article examines the perception and reality of Ukraine prior to the 2022 full-scale invasion, highlighting its geopolitical significance and economic characteristics. It discusses the country's population dynamics, the scale of its territory, and its historical role as a source of migrant labor for Europe. The piece contrasts the pre-war situation with the country's changed global standing.

READ THE FULL ARTICLE →

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078 / 11 September 2026

UKRAINE: THE COUNTRY THE WORLD DISCOVERED ONLY WHEN THE WAR BEGAN

GEOPOLITICS / VIEW ALL IN THIS THEME →

This article examines the perception of Ukraine by the international community before the 2022 invasion. It discusses the country's pre-war economic conditions, migration patterns, and its strategic geographical importance within Europe. The text explores how Ukraine transitioned from a lesser-known nation to a central geopolitical focus.

READ THE FULL ARTICLE →

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079 / 11 September 2026

The Generation That Did Everything Right — And Still Cannot Afford Adulthood

LIFESTYLE / VIEW ALL IN THIS THEME →

This article examines the challenges young adults face in achieving economic independence despite following traditional advice for success. It explores how societal contracts about adulthood have shifted, contrasting past expectations with current economic realities. The piece discusses factors like education, housing affordability, and rising costs of living, suggesting that many younger people struggle to afford fundamental milestones of adulthood, highlighting intergenerational discrepancies and economic pressures.

READ THE FULL ARTICLE →

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080 / 11 September 2026

Britain Is Not Broke. But the Bond Market Is Starting to Ask Uncomfortable Questions

FINANCE / VIEW ALL IN THIS THEME →

This article examines the United Kingdom's public finances, focusing on the changing dynamics of its government bond market. It discusses the country's national debt, refinancing costs, inflation exposure, and future spending commitments. The text explores how these factors are influencing Britain's fiscal situation, especially in light of increasing borrowing costs and investor sentiment.

READ THE FULL ARTICLE →

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081 / 11 September 2026

The American Dream Is Alive. But You May Need Capital to Enter.

FINANCE / VIEW ALL IN THIS THEME →

This article explores the evolving nature of the American Dream, particularly examining whether wealth accumulation still primarily derives from work or increasingly requires capital and ownership. It discusses the rise in American millionaires and the role of private business ownership, contrasting the financial experiences of those who own assets with those who primarily rely on labor income.

READ THE FULL ARTICLE →

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082 / 10 September 2026

Crypto Won. Except It Became the Banking System It Was Supposed to Destroy.

FINANCE / VIEW ALL IN THIS THEME →

This article examines the evolution of cryptocurrency and its relationship with traditional financial institutions. It explores how blockchain technology, tokenization, and stablecoins are being integrated into the existing banking system, rather than disrupting it entirely. The piece questions whether the original promises of decentralization and disintermediation have been fulfilled, focusing on the increasing mainstream adoption of crypto's underlying technologies by established finance entities.

READ THE FULL ARTICLE →

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083 / 10 September 2026

The Politics of Fear Is Really the Economics of Insecurity

GEOPOLITICS / VIEW ALL IN THIS THEME →

This article examines how contemporary politics, often attributed to cultural or ideological factors, may stem from economic insecurity. It explores the idea that anxieties about personal finances, job stability, and future well-being drive political sentiment, rather than just identity or social issues. The piece discusses how the fear of downward mobility can influence trust in institutions, even among those who are not currently impoverished.

READ THE FULL ARTICLE →

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084 / 10 September 2026

When Intelligence Becomes Capital

ECONOMICS / VIEW ALL IN THIS THEME →

The article considers a reported AI breakthrough in mathematics as a starting point for discussing the industrialization of knowledge. It explores how increasingly scalable intellectual work could reshape productivity, competitive advantage and ownership of economic value. The reading guide describes the author’s framing of the reported achievement, rather than independently validating the mathematical claim.

READ THE FULL ARTICLE →

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085 / 10 September 2026

THE 5% WORLD

FINANCE / VIEW ALL IN THIS THEME →

This article examines the changing landscape of government borrowing in advanced economies, focusing on the shift from a period of low interest rates to an era where governments face significantly higher costs for debt. It explores the implications of this change for public finances and highlights the distinction between the availability and affordability of capital for sovereign states, using specific examples like the UK.

READ THE FULL ARTICLE →

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086 / 10 September 2026

Brazil Has Almost Everything. So Why Isn’t It Richer?

ECONOMICS / VIEW ALL IN THIS THEME →

This article explores the economic paradox of Brazil, a nation rich in natural resources, a large consumer market, and advanced financial infrastructure. It examines why, despite these numerous advantages, the country consistently struggles to achieve high levels of productivity and sustained economic growth. The text highlights Brazil's history of underperformance in converting its substantial potential into actual prosperity.

READ THE FULL ARTICLE →

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087 / 9 September 2026

The Country That Almost Exists: Could Guatemala, Honduras, El Salvador, Nicaragua and Costa Rica Become One State?

GEOPOLITICS / VIEW ALL IN THIS THEME →

This article explores the concept of a unified Central American state comprising Guatemala, Honduras, El Salvador, Nicaragua, and Costa Rica. It examines the historical precedent of such a federation and discusses the economic rationale for its potential re-establishment today, contrasting it with the contemporary political challenges. The text also delves into specific geographical and current economic integration efforts among some of these nations.

READ THE FULL ARTICLE →

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088 / 9 September 2026

The New Luxury Is Not Money. It Is Time.

LIFESTYLE / VIEW ALL IN THIS THEME →

This article examines the evolving definition of wealth, proposing that control over one's time, rather than solely financial assets, has become a significant marker of luxury and affluence. It contrasts traditional measures of net worth with the reality of time scarcity, exploring how high earners can still be "time-poor" and discussing the impact of work commitments and unpaid labor on personal autonomy.

READ THE FULL ARTICLE →

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089 / 9 September 2026

Fashion Magazines Are Not Dying. The Magazine Model Is.

LIFESTYLE / VIEW ALL IN THIS THEME →

This article examines the changing landscape of fashion media, exploring the decline of traditional print circulation while noting the survival and expansion of fashion brands as broader media entities. It discusses how digital shifts, social media, and AI have reshaped content consumption and revenue models, using specific examples like Harper's Bazaar and Vogue to illustrate different adaptation strategies in the evolving industry.

READ THE FULL ARTICLE →

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090 / 9 September 2026

Italy Is Creating Jobs. So Why Is the Economy Barely Growing?

ECONOMICS / VIEW ALL IN THIS THEME →

This article examines the recent economic performance of the Eurozone and Italy, specifically addressing the paradox of job creation alongside sluggish economic growth in Italy. It explores the underlying structural issues contributing to this situation, contrasting Italy's trajectory with broader European trends and other Southern European economies. The analysis delves into the components of GDP growth, such as consumption, investment, and net exports.

READ THE FULL ARTICLE →

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091 / 9 September 2026

THE TRUST: WHAT IT REALLY IS, WHAT IT PROTECTS, WHAT IT CANNOT HIDE — AND WHY THE JURISDICTION MATTERS

FINANCE / VIEW ALL IN THIS THEME →

This article examines the nature of a trust, distinguishing its capabilities from common misconceptions. It explores the diverse applications of trusts in wealth management, including succession planning, asset segregation, and family governance. The piece also discusses how international transparency standards and evolving financial regulations impact the perceived privacy and ownership structures associated with trusts in the contemporary financial system.

READ THE FULL ARTICLE →

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092 / 9 September 2026

The Bank Branch Is Dying. Banking Is Not.

FINANCE / VIEW ALL IN THIS THEME →

This article examines the changing landscape of the banking industry, focusing on how digital advancements are reshaping traditional financial services. It explores a new strategy adopted by Deutsche Bank in Italy, which shifts away from a generalist, branch-centric model. The discussion considers the commoditization of basic transactions through technology versus the increasing value of specialized financial expertise and problem-solving for complex client needs.

READ THE FULL ARTICLE →

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093 / 8 September 2026

USDT: The Crypto That Is Not Supposed to Make You Rich — So Why Does the World Need It?

FINANCE / VIEW ALL IN THIS THEME →

This article explores the apparent contradiction of stablecoins, particularly Tether's USD₮, which are designed not to appreciate in value. It examines why an asset without capital gain potential has achieved significant market capitalization and widespread usage, contrasting its utility with traditional speculative cryptocurrencies. The discussion covers the practical problems stablecoins solve in global finance and their operational advantages.

READ THE FULL ARTICLE →

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094 / 8 September 2026

WE GIVE AWAY THE ANALYSIS. THE WORK IS WHAT WE CHARGE FOR.

FINANCE / VIEW ALL IN THIS THEME →

This article discusses a financial advisory firm's business model, which involves offering free, detailed analysis on economics, finance, markets, banking, and geopolitics. It explains their rationale for providing this content without charge and contrasts it with their paid services. The text then outlines the comprehensive range of international financial advisory services they offer to individuals, families, and companies.

READ THE FULL ARTICLE →

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095 / 8 September 2026

We Are Richer Than Our Parents. So Why Do We Feel Poorer?

LIFESTYLE / VIEW ALL IN THIS THEME →

This article examines the paradox of modern developed economies where citizens possess more consumer goods and technology than previous generations, yet often report feeling less economically secure. It explores the distinction between increased access to consumables and the affordability of essential elements for long-term stability, such as housing, education, and healthcare, and discusses how traditional economic measures might not fully capture this divergence.

READ THE FULL ARTICLE →

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096 / 8 September 2026 / Original: Spanish

The Great Extinction of the European Automobile

LIFESTYLE / VIEW ALL IN THIS THEME →

This article explores the challenges faced by historical European car brands amid industry shifts. It examines how electrification, rising costs, and competition are forcing manufacturers to reconsider the viability of some iconic names. The text discusses the potential phasing out of brands like SEAT, Lancia, and Jaguar, and highlights the factors driving these critical decisions in the evolving automotive landscape.

READ THE FULL ARTICLE →

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097 / 8 September 2026

The Right Promised Prosperity. Where Is It?

GEOPOLITICS / VIEW ALL IN THIS THEME →

This article examines the economic performance of countries under new right-wing governments, contrasting their promises of prosperity with actual measurable outcomes. It specifically investigates the rise of the Alternative for Germany (AfD) in Germany, exploring the factors contributing to its success and the broader narrative of immigration, national sovereignty, and economic conditions across various nations.

READ THE FULL ARTICLE →

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098 / 8 September 2026

FINTECH SCB — ANALYSIS IS FREE. PROFESSIONAL EXPERTISE IS OUR BUSINESS.

FINANCE / VIEW ALL IN THIS THEME →

This article outlines the business philosophy of Fintech SCB, distinguishing between freely available economic and geopolitical analysis and the professional expertise offered. It discusses how general information differs from bespoke advisory services, which address specific international financial challenges for individuals, families, and businesses. The text details the range of international financial advisory services provided, emphasizing a holistic approach to complex cross-jurisdictional issues.

READ THE FULL ARTICLE →

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099 / 7 September 2026

THE ECONOMICS OF LONELINESS

LIFESTYLE / VIEW ALL IN THIS THEME →

This article explores the economic implications of loneliness and the increase in single-person households in developed societies. It examines how a decline in shared resources and infrastructure usage impacts various sectors, including housing, healthcare, and public spending. The piece also distinguishes between living alone, social isolation, and loneliness, focusing on the broader societal costs associated with these trends.

READ THE FULL ARTICLE →

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100 / 7 September 2026

THE SUBSCRIPTION ECONOMY HAS QUIETLY REPLACED OWNERSHIP

LIFESTYLE / VIEW ALL IN THIS THEME →

This article examines a significant economic shift from ownership to subscription-based consumption over the last two decades. It explores how this transformation, characterized by numerous monthly payments for services like streaming, cloud storage, and leased goods, has impacted modern households. The text contrasts this contemporary model with the traditional twentieth-century consumer economy where asset accumulation was central to middle-class financial progression.

READ THE FULL ARTICLE →

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101 / 7 September 2026

WOMEN ARE MORE EDUCATED. MEN STILL OWN THE TOP.

LIFESTYLE / VIEW ALL IN THIS THEME →

This article examines the discrepancy between women's educational attainment and their economic and professional standing in the European Union. It explores data on tertiary education completion, employment rates, part-time work, and representation in corporate leadership roles. The text discusses a paradox where women increasingly achieve higher education but face challenges in translating this into equivalent economic power and executive control.

READ THE FULL ARTICLE →

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102 / 6 September 2026

The Great European Car Extinction

LIFESTYLE / VIEW ALL IN THIS THEME →

This article examines the challenges faced by several historic European car brands, including SEAT, Jaguar, Lancia, and Maserati, amid significant changes in the global automotive industry. It explores how factors such as electrification, Chinese industrial expansion, tariffs, software demands, and market overcapacity are impacting the long-term viability and survival of these brands, prompting reevaluations of their business cases.

READ THE FULL ARTICLE →

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103 / 6 September 2026

WELCOME TO STARTUPLAND: WHERE EVERYONE IS A FOUNDER, EVERYONE IS AN ACCELERATOR — AND VERY FEW BUILD A GREAT COMPANY

ECONOMICS / VIEW ALL IN THIS THEME →

This article explores the modern perception and reality of the startup world, examining the evolving vocabulary and roles within the ecosystem. It questions the definitions of terms like "startup" and "accelerator," and investigates the economic underpinnings of business success versus the prevalent narrative. The piece also delves into the critical factors determining a startup's survival.

READ THE FULL ARTICLE →

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104 / 5 September 2026

THE REAL QUESTION: DID WAGES KEEP UP WITH THE AMERICAN RECEIPT?

ECONOMICS / VIEW ALL IN THIS THEME →

This article explores whether wage growth in the United States has kept pace with the rising cost of everyday goods and services. It examines the distinction between nominal wage increases and actual purchasing power, highlighting how regional price disparities for essentials like gasoline affect household budgets across different states. The analysis considers how local economic conditions influence the real value of earnings.

READ THE FULL ARTICLE →

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105 / 5 September 2026

EUROPE’S TAX PARADOX: WHO ACTUALLY PAYS?

ECONOMICS / VIEW ALL IN THIS THEME →

This article discusses the complexities of taxation in Europe, examining how statutory tax rates can be misleading and do not fully reflect the actual financial burden on citizens. It explores the concept of a 'tax wedge' as a more accurate measure of what workers truly pay, considering various contributions. The text also touches upon disparities in tax payment compliance among citizens.

READ THE FULL ARTICLE →

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106 / 4 September 2026

Is Substack Becoming Facebook With a Paywall?

LIFESTYLE / VIEW ALL IN THIS THEME →

This article examines the evolving nature of Substack, particularly its 'Notes' feature, and questions whether it remains a publishing platform or is transitioning into a social network. It explores the distinctions between followers and subscribers, the economic incentives behind social engagement, and how these changes influence content visibility and potential monetization for creators on the platform.

READ THE FULL ARTICLE →

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107 / 4 September 2026

WHEN “GOOD NEWS” MAKES STOCKS FALL, THE SYSTEM IS NOT BROKEN. IT IS WORKING.

ECONOMICS / VIEW ALL IN THIS THEME →

This article examines President Donald Trump's assertion that strong employment reports should invariably lead to higher stock prices and lower interest rates. It delves into the nuances of monetary policy, inflation, bond markets, and equity valuation to explain why positive economic news can sometimes correlate with stock market declines, focusing on the role of interest rate expectations and asset pricing.

READ THE FULL ARTICLE →

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108 / 4 September 2026

REVOLUT: THE BANK THAT STARTED BY TRYING NOT TO BE A BANK

FINANCE / VIEW ALL IN THIS THEME →

This article explores the evolution of Revolut, tracing its origins as a London fintech experiment in 2015 focused on eliminating hidden costs for international transactions. It details how the company expanded beyond its initial prepaid card service, addressing a mass-market consumer demand for affordable foreign exchange, and gradually transformed its strategic ambitions to become a comprehensive financial ecosystem for its customers.

READ THE FULL ARTICLE →

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109 / 3 September 2026 / Original: Italian

Meloni, the Subject: The Longest-Serving Government of the Republic. The Object:

GEOPOLITICS / VIEW ALL IN THIS THEME →

This article examines the nearly four-year tenure of Giorgia Meloni's government in Italy. It explores the distinction between a government's longevity and its effectiveness in national transformation. The piece considers various economic indicators, such as GDP growth, real wages, and national debt, to evaluate the country's performance during this period. It also draws comparisons with other European economies facing similar external shocks.

READ THE FULL ARTICLE →

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110 / 3 September 2026 / Original: Spanish

Meloni, the Subject: The Longest-Serving Government of the Italian Republic. The Object:

GEOPOLITICS / VIEW ALL IN THIS THEME →

This article examines the economic and structural outcomes in Italy after nearly four years of Giorgia Meloni's government. It analyzes various indicators such as GDP, real wages, and public debt to assess the impact of political stability on the nation's economic performance. The piece also compares Italy's situation with other European countries facing similar external shocks.

READ THE FULL ARTICLE →

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111 / 3 September 2026

MELONI, THE SUBJECT: THE LONGEST-SERVING GOVERNMENT OF THE ITALIAN REPUBLIC. THE OBJECT:

GEOPOLITICS / VIEW ALL IN THIS THEME →

This article examines the economic performance of the Meloni government in Italy, contrasting its political continuity with the country's economic results. It delves into various indicators such as GDP growth, real wages, productivity, and public debt. The analysis also compares Italy's economic situation with that of Spain, despite shared external shocks, to evaluate the impact of domestic policies and structures.

READ THE FULL ARTICLE →

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112 / 3 September 2026 / Original: Italian

Meloni, Subject: The Longest-Serving Government of the Republic. Object:

GEOPOLITICS / VIEW ALL IN THIS THEME →

This article evaluates nearly four years of the Meloni government in Italy, using various economic and social indicators such as GDP, wages, employment, and public debt. It also examines the country's migration policy, emphasizing the need to distinguish between different types of migration data, including sea arrivals, overall immigration, irregular presences, and repatriations, to provide a more accurate picture.

READ THE FULL ARTICLE →

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113 / 3 September 2026

Latin America’s Fintech Stack Is No Longer a Neobank Story

FINANCE / VIEW ALL IN THIS THEME →

This article explores the evolving landscape of fintech in Latin America, moving beyond the traditional neobank narrative. It examines the structural development of the region's financial stack, including digital banks, payment infrastructure, specialized lenders, and the role of stablecoins. The piece highlights how the financial system is being reconstructed and funded, with investors increasingly prioritizing revenue and sustainable business models over user growth.

READ THE FULL ARTICLE →

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114 / 2 September 2026

THE TAX ARCHITECTURE OF THE RICH

FINANCE / VIEW ALL IN THIS THEME →

This article explores the legal and financial mechanisms employed by wealthy individuals and multinational corporations to manage their tax liabilities. It differentiates between various approaches to taxation, such as compliance, planning, and aggressive tax avoidance, and examines how complex corporate structures, including holding companies and trusts, are utilized. The discussion delves into the purpose and implications of these sophisticated arrangements.

READ THE FULL ARTICLE →

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115 / 2 September 2026

THE AI BOOM IS NO LONGER A TECHNOLOGY STORY. IT IS BECOMING A STORY.

FINANCE / VIEW ALL IN THIS THEME →

This article examines how the financing of artificial intelligence is transforming global capital markets. It explores the transition from cash-flow-based financing by major technology companies to a greater reliance on debt markets. The text discusses the increasing capital intensity of AI infrastructure development and its implications for the relationship between technology and finance, particularly within global credit markets.

READ THE FULL ARTICLE →

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116 / 1 September 2026

Why Korean Skincare Is Challenging the European Beauty Industry

LIFESTYLE / VIEW ALL IN THIS THEME →

This article examines how Korean skincare has emerged as a significant competitor to the traditional European beauty industry. It discusses the economic impact of Korean cosmetic exports and delves into the underlying factors behind its success, including differing skincare philosophies centered on prevention and consistent maintenance. The piece also explores the role of rapid innovation in Korean product development.

READ THE FULL ARTICLE →

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117 / 1 September 2026

The Global Labour Market in 2026: The Great Reallocation of Work

ECONOMICS / VIEW ALL IN THIS THEME →

This article examines the global labor market's state in 2026, focusing on a significant reallocation of work rather than mere unemployment figures. It explores how demographic shifts, technological advancements like AI, and migration patterns are transforming labor dynamics across sectors, countries, and skill levels, leading to changes in job quality, worker mobility, and occupational composition.

READ THE FULL ARTICLE →

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118 / 1 September 2026

LinkedIn: 1.2 Billion Users, Endless Verification, But Where Is the Real Value?

LIFESTYLE / VIEW ALL IN THIS THEME →

This article examines the perceived value and efficacy of LinkedIn as a professional networking and job-seeking platform. It explores whether the platform's large user base translates into meaningful professional connections and successful job placements. The discussion also considers LinkedIn's own data regarding job search trends and hiring rates, questioning the platform's actual utility for its users despite its massive growth.

READ THE FULL ARTICLE →

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119 / 1 September 2026

The Treasury Trap: When Debt Supply Meets the Limits of Bond Demand

FINANCE / VIEW ALL IN THIS THEME →

This article examines the ongoing debate surrounding U.S. government debt, specifically addressing whether the current fiscal trajectory inevitably leads to a financial crisis. It discusses the argument that increased Treasury supply and investor reluctance could trigger rising yields and debt-service costs, exploring the complexities beyond this simplified view and the distinctions relevant to investors.

READ THE FULL ARTICLE →

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120 / 1 September 2026

Netflix: The Content Machine That May Be Destroying Quality

LIFESTYLE / VIEW ALL IN THIS THEME →

This article examines Netflix's business model, focusing on the relationship between its significant financial success and content production strategy. It questions whether the company's industrial-scale content output prioritizes quantity over quality, exploring the implications of this approach for subscriber value. The text also delves into how content proliferation and global audience dynamics influence the platform's offerings.

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August 2026

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BACK TO MONTHS & THEMES →

121 / 31 August 2026

The Other Side of “The Mafia’s Banker”

LIFESTYLE / VIEW ALL IN THIS THEME →

This article reflects on Luca Alessandro Longobardi's book, "Branded 'The Mafia’s Banker'," which recounts his arrest and public association with organized crime allegations. The author, who claims a different experience, examines the discrepancy between Longobardi's personal narrative and their own recollections regarding business obligations and financial agreements, particularly concerning ownership interests and accountability.

READ THE FULL ARTICLE →

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122 / 31 August 2026

Delaware Is Not a Tax Haven: Understanding the Real Tax, Legal and Corporate Structure of Delaware

FINANCE / VIEW ALL IN THIS THEME →

This article explores why Delaware has become a prominent corporate jurisdiction in the U.S. It examines the factors contributing to its status, distinguishing it from traditional offshore jurisdictions. The discussion covers Delaware's legal framework, corporate services, and its position within the broader U.S. financial regulatory system, along with the implications for international business structures and their owners.

READ THE FULL ARTICLE →

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123 / 31 August 2026

OFFSHORE JURISDICTIONS, TAX HAVENS AND SPECIAL TAX REGIMES IN 2026

FINANCE / VIEW ALL IN THIS THEME →

This article examines the evolving landscape of international financial systems and specific jurisdictions in 2026. It explores the distinctions between various low-tax and special tax regimes, outlining different categories and providing examples of countries and territories. The text also delves into what constitutes an offshore jurisdiction and the factors shaping modern international wealth structuring.

READ THE FULL ARTICLE →

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124 / 31 August 2026

Liquidity: How Money Enters the Banking System — and How Criminals Try to Fake It

FINANCE / VIEW ALL IN THIS THEME →

This article explores the concept of liquidity within the financial system, distinguishing between legitimate liquidity creation and the fraudulent appearance of liquidity. It examines how central-bank operations, bank credit creation, and repo markets contribute to the flow of funds. The text also touches upon the intersection of banking, financial engineering, regulation, and certain financial offenses.

READ THE FULL ARTICLE →

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125 / 31 August 2026

Europe Does Not Need Another Think Tank. It Needs to Become a Power.

GEOPOLITICS / VIEW ALL IN THIS THEME →

This article examines Europe's current challenges regarding competitiveness and strategic unity. It discusses the formation of the Rhine Group and the persistent issue of Europe's divided political power despite its significant economic integration. The text contrasts Europe's situation with that of geopolitical actors like the United States, China, and Russia, which exhibit strategic concentration of power.

READ THE FULL ARTICLE →

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126 / 31 August 2026

Ratko Mladić’s Death: The War That Broke Yugoslavia, the Rise of Serbian Nationalism and the Unfinished Peace in Bosnia

GEOPOLITICS / VIEW ALL IN THIS THEME →

This article explores the historical context surrounding the death of Ratko Mladić, examining the contrasting reactions in Serbia and Bosnia and Herzegovina. It delves into the factors that led to the breakup of Yugoslavia, including the rise of nationalism, economic crisis, and the collapse of the political system, challenging common myths about the origins of the conflict.

READ THE FULL ARTICLE →

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127 / 30 August 2026

Maradona: The Death of an Argentine Icon, the Battle for His Legacy, and Why Milei Cannot Stand Him

LIFESTYLE / VIEW ALL IN THIS THEME →

This article explores the enduring cultural, social, and political significance of Diego Maradona in Argentina, beyond his football career. It examines the controversies surrounding his death, including the ongoing legal battle concerning the medical care he received and the question of responsibility. The piece also details the various individuals involved in the criminal case related to his passing.

READ THE FULL ARTICLE →

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128 / 30 August 2026

Gianni Infantino: When Football Becomes Power, Politics and Business

LIFESTYLE / VIEW ALL IN THIS THEME →

This article examines the leadership of FIFA President Gianni Infantino, discussing how his tenure has transformed the organization. It explores the expansion of FIFA's commercial ambitions, the controversy surrounding a proposed commercial structure, and his relationships with political figures and Gulf nations. The text also touches on Africa's role in FIFA's political balance.

READ THE FULL ARTICLE →

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129 / 30 August 2026

ICELAND AT A CROSSROADS: HISTORY, WEALTH, IDENTITY AND THE EUROPEAN QUESTION

GEOPOLITICS / VIEW ALL IN THIS THEME →

This article examines Iceland's ongoing debate regarding its potential membership in the European Union. It explores the nation's unique position, being deeply integrated with Europe yet outside the EU, and delves into the historical context of its self-governance and national identity. The piece also discusses the current referendum on resuming accession negotiations, highlighting the complexities involved.

READ THE FULL ARTICLE →

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130 / 30 August 2026

Europe Does Not Need Another Think Tank. It Needs to Become a Power.

GEOPOLITICS / VIEW ALL IN THIS THEME →

This article examines Europe's competitiveness crisis, focusing on the debate surrounding the creation of new advisory groups like the Rhine Group. It questions the efficacy of further analysis, suggesting Europe's primary challenge is not a lack of diagnosis but rather the absence of political power, strategic unity, and collective action. The text contrasts Europe's economic integration with its incomplete political integration.

READ THE FULL ARTICLE →

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131 / 30 August 2026

Premier League: The Football League That Plays by Different Financial Rules

LIFESTYLE / VIEW ALL IN THIS THEME →

This article examines the distinctive financial landscape of the English Premier League compared to other major European football leagues. It explores the underlying reasons for the Premier League's economic scale, focusing on its revenue generation mechanisms and global audience reach. The piece discusses how this financial model impacts transfer market dynamics and club spending capacity.

READ THE FULL ARTICLE →

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132 / 29 August 2026

Who Votes for the Right? Age, Education, Income and the Hidden Geography of Political Ignorance

GEOPOLITICS / VIEW ALL IN THIS THEME →

This article examines the demographic characteristics of voters supporting right-wing parties in multiple countries. It provides a comparative analysis of voting patterns across different age groups, educational backgrounds, and income levels in the United States, Argentina, Germany, Italy, and France. The piece also explores the concept of functional literacy and its potential role in contemporary political divides.

READ THE FULL ARTICLE →

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133 / 29 August 2026

BREXIT: TEN YEARS LATER, THE ECONOMIC PROMISE HAS FAILED

GEOPOLITICS / VIEW ALL IN THIS THEME →

This article examines the economic consequences for the UK in the decade following the Brexit referendum. It explores whether leaving the European Union delivered on its economic promises, considering various indicators such as trade, productivity, and investment trends. The piece also discusses the resilience of the UK economy despite the changes.

READ THE FULL ARTICLE →

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134 / 28 August 2026 / Original: German

THE EDUCATIONAL DIVIDE BEHIND THE POLITICAL RIGHT AND EXTREME RIGHT

GEOPOLITICS / VIEW ALL IN THIS THEME →

This article explores the growing phenomenon of political right-wing and extreme right-wing parties attracting voters with lower formal education levels in Western democracies. It examines how educational background, functional competencies, and economic insecurity may influence susceptibility to simplified political narratives. The analysis draws comparisons between developments in Germany, the United States, and Italy, highlighting the role of education as a key political dividing line.

READ THE FULL ARTICLE →

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135 / 28 August 2026 / Original: Italian

The Educational Divide Behind the Right and Extreme Right

GEOPOLITICS / VIEW ALL IN THIS THEME →

This article explores the consistent appeal of right-wing and radical right-wing parties, particularly to voters with lower levels of formal education, across Western democracies. It examines how educational attainment, functional skills, and economic insecurity may influence political narratives and voting patterns. The piece specifically analyzes cases in Germany, the United States, and Italy, highlighting education as a key political cleavage.

READ THE FULL ARTICLE →

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136 / 28 August 2026

THE EDUCATION DIVIDE BEHIND THE POLITICAL RIGHT AND FAR RIGHT

GEOPOLITICS / VIEW ALL IN THIS THEME →

This article explores the connection between educational attainment and support for right and far-right political parties, focusing on Germany, the United States, and Italy. It examines how lower levels of formal education, functional skills, and economic insecurity may influence vulnerability to specific political narratives. The text also discusses whether educational divides contribute to the appeal of simplified explanations for complex societal issues.

READ THE FULL ARTICLE →

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137 / 28 August 2026

HORMUZ: THE MOMENT AMERICA MAY BE LOSING THE WORLD IT BUILT

GEOPOLITICS / VIEW ALL IN THIS THEME →

This article examines the strategic implications of the Strait of Hormuz crisis for American foreign policy. It discusses the disconnect between military superiority and strategic control, arguing that weaponizing global dependencies may lead to other nations seeking alternatives. The text analyzes how disruptions in this critical waterway could affect global energy, trade, and financial systems.

READ THE FULL ARTICLE →

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138 / 28 August 2026

THE FED IS LOSING THE INFLATION WAR — BECAUSE THE DEBT HAS BECOME THE BOSS

FINANCE / VIEW ALL IN THIS THEME →

This article examines the concept of fiscal dominance and its implications for U.S. monetary policy, particularly in the context of high government debt and persistent inflation. It discusses how escalating debt service costs might constrain the Federal Reserve's independence and decision-making regarding interest rates. The piece also explores the blurring lines between fiscal and monetary policy as the Treasury manages government debt.

READ THE FULL ARTICLE →

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139 / 28 August 2026

IS CHINA CONQUERING THE WORLD WITHOUT FIRING A SHOT?

GEOPOLITICS / VIEW ALL IN THIS THEME →

This article explores the expansion of Chinese-owned businesses globally, examining the origins of their capital and the various phenomena contributing to their widespread presence. It discusses the roles of individual entrepreneurs, transnational criminal networks, and the Chinese state's economic strategies, differentiating between these factors. The piece also delves into a specific Italian case study involving an alleged illicit financial system.

READ THE FULL ARTICLE →

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140 / 28 August 2026

Everyone Is an AI Expert Now. But What Does “AI Expert” Actually Mean?

ECONOMICS / VIEW ALL IN THIS THEME →

This article examines the increasingly broad and potentially meaningless application of the term "AI expert" as artificial intelligence advances. It explores various roles and levels of engagement within the AI economy, from users to researchers, and discusses the growing specialization of the AI industry. The text categorizes participation in AI and details different professional roles within the field.

READ THE FULL ARTICLE →

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141 / 27 August 2026

NORTH AFRICA’S THREE ECONOMIC MODELS

GEOPOLITICS / VIEW ALL IN THIS THEME →

This article examines the distinct economic models evolving in Morocco, Algeria, and Tunisia, often grouped as "North Africa." It explores how each nation navigates its unique economic challenges and opportunities, considering their connections to Europe, Africa, and the Mediterranean. The text also delves into their varying growth strategies, diversification efforts, and dependencies within a changing geopolitical landscape.

READ THE FULL ARTICLE →

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142 / 27 August 2026

THE OLIGARCHS WERE SANCTIONED. THEIR CHILDREN WERE RAISED IN THE WEST.

GEOPOLITICS / VIEW ALL IN THIS THEME →

This article examines how the children of Russia's political and financial elite became integrated into Western systems, particularly in Europe. It explores the ecosystem that facilitated this integration, including property, financial services, legal frameworks, and education, noting the West's delayed recognition of the implications after the invasion of Ukraine. Specific cases like Polina Kovaleva and Elizaveta Peskova are highlighted.

READ THE FULL ARTICLE →

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143 / 27 August 2026

Who Arms the World?

GEOPOLITICS / VIEW ALL IN THIS THEME →

This article examines the global weapons industry, focusing on the supply chains behind major conflicts. It analyzes the roles of manufacturers, exporters, and importers, and investigates who controls the global arms trade. Utilizing recent data, the text explores patterns of weapons supply to countries like Israel and Ukraine, identifying key suppliers and recipients in the international market, and the geopolitical implications of these relationships.

READ THE FULL ARTICLE →

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144 / 27 August 2026

Trump’s Economic Experiment: The Numbers Are Getting Harder to Defend

GEOPOLITICS / VIEW ALL IN THIS THEME →

This article examines the economic policies of the second Trump administration, focusing on the gap between its initial promises and actual outcomes. It analyzes various economic indicators such as inflation, tariffs, and GDP growth, comparing them to the administration's stated goals. The text explores how specific policies, like tariffs and tax cuts, have impacted the economy.

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145 / 27 August 2026

Nepal and Tibet: The Tragedy at the Roof of the World

GEOPOLITICS / VIEW ALL IN THIS THEME →

This article examines the profound implications of catastrophic floods along the Nepal-Tibet border, exposing the complex realities of the Himalayan region. It delves into the history, economy, genetics, and geopolitics, challenging common Western perceptions. The text discusses the geographical and political distinctions between Nepal and Tibet, Nepal's geopolitical position between India and China, and the vital role of infrastructure in the region.

READ THE FULL ARTICLE →

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146 / 27 August 2026

The Price of Money Is Political Again

FINANCE / VIEW ALL IN THIS THEME →

This article examines the ongoing global debate about who controls the price of money, connecting financial stories in the USA, Europe, and Argentina. It explores how these regions are confronting the question of monetary policy and central bank independence, often from contrasting perspectives. The piece discusses evolving approaches to influencing borrowing costs and maintaining financial stability in different economic and political contexts.

READ THE FULL ARTICLE →

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147 / 27 August 2026

Japan: From Economic Miracle to Conservative Revival — and the South Korean Challenge

GEOPOLITICS / VIEW ALL IN THIS THEME →

This article examines Japan's economic trajectory from its post-war boom to its period of stagnation after the asset bubble burst in the 1990s. It explores the country's demographic challenges, unique economic policies, and recent shifts, including renewed inflation, rising wages, and a more conservative political landscape. The text also delves into the effectiveness of past economic initiatives.

READ THE FULL ARTICLE →

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148 / 26 August 2026

STOP LYING ABOUT INFLATION

ECONOMICS / VIEW ALL IN THIS THEME →

This article challenges mainstream economic explanations of inflation, arguing that it is not primarily a monetary or fiscal phenomenon. It examines how government promises and the accumulation of public debt, rather than central bank actions or deficits, are increasingly difficult to reconcile with economic reality, leading to inflationary pressures and impacting the bond market.

READ THE FULL ARTICLE →

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149 / 25 August 2026 / Original: Italian

HOW VAT IS EVADED IN ITALY

ECONOMICS / VIEW ALL IN THIS THEME →

This article examines the mechanisms, strategies, and grey areas involved in value-added tax evasion within Italy, highlighting its impact on competition. It details various sophisticated methods employed, including the use of shell companies, short-lived enterprises, carousel fraud schemes, and invoices for non-existent transactions. The discussion explores how these practices create a different accounting reality from the economic one, often involving complex networks and intermediaries.

READ THE FULL ARTICLE →

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150 / 25 August 2026

THE SANCTIONS PARADOX

FINANCE / VIEW ALL IN THIS THEME →

This article examines the complexities and effectiveness of restrictions imposed on Russian individuals and entities, particularly focusing on private wealth held abroad. It explores the challenges in identifying, freezing, and enforcing measures on these assets, considering the intricate structures used to hold wealth. The text also discusses the discrepancy between formal restrictions and the practical realities of economic control.

READ THE FULL ARTICLE →

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151 / 25 August 2026 / Original: Spanish

Argentina: Milei says it's a private problem. The numbers say otherwise.

ECONOMICS / VIEW ALL IN THIS THEME →

This article examines the issue of rising household debt and delinquency in Argentina, particularly focusing on the government's stance that it is a private matter. It discusses the increasing number of Argentines with outstanding credit and those in arrears, exploring the implications of widespread credit usage for daily consumption and the rapid growth of non-performing loans over a short period.

READ THE FULL ARTICLE →

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152 / 25 August 2026

China Doesn’t Have a Tax Problem. It Has a State-Capitalism Problem.

ECONOMICS / VIEW ALL IN THIS THEME →

This article examines China's economic system, arguing that its core issue is not tax structure but state capitalism's impact on wealth distribution. It explores the contradiction between a powerful state and weak redistribution, analyzing how this influences household savings and the social safety net. The piece also discusses the potential for reforming the state's role in citizen welfare.

READ THE FULL ARTICLE →

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153 / 24 August 2026

The Next Five Years Will Not Look Like the Last Five

FINANCE / VIEW ALL IN THIS THEME →

This article examines investment strategies for the upcoming five years, contrasting them with past performance. It discusses how the global investment landscape is evolving, highlighting the changing dynamics of the United States market, the potential of other regions like Japan and Emerging Markets, and the role of bonds and gold. The text also considers the increasing importance of diversification and valuation.

READ THE FULL ARTICLE →

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154 / 24 August 2026

THE HIDDEN GEOGRAPHY OF GLOBAL WEALTH

FINANCE / VIEW ALL IN THIS THEME →

This article explores the modern global architecture of offshore finance, examining where the ownership, profits, financial assets, and legal rights to wealth are recorded. It investigates who truly controls offshore wealth, distinguishing between legitimate uses and activities involving secrecy or artificial transactions. The piece also discusses how money becomes difficult to identify through complex structures and identifies key jurisdictions involved in these arrangements.

READ THE FULL ARTICLE →

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155 / 24 August 2026

Europe’s Five Economies: Who Really Protects Household Purchasing Power?

ECONOMICS / VIEW ALL IN THIS THEME →

This article examines how five major European economies – Spain, France, Italy, Germany, and the United Kingdom – manage to protect their households' purchasing power. It compares these nations across several economic indicators, including public debt, inflation, household purchasing power, tax compliance, and the relationship between wages and labor costs, offering an analysis beyond typical GDP rankings.

READ THE FULL ARTICLE →

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156 / 24 August 2026

AI and Italy: The Last Chance to Escape the Low-Productivity Trap?

ECONOMICS / VIEW ALL IN THIS THEME →

This article examines the potential impact of artificial intelligence (AI) on Italy's economy, particularly in the context of its persistent low productivity and demographic challenges. It explores how AI adoption, despite current rates being below the EU average, could be crucial for small and medium-sized businesses and address the constraints of a shrinking workforce.

READ THE FULL ARTICLE →

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157 / 23 August 2026

What Do You Really Know About Iran?

GEOPOLITICS / VIEW ALL IN THIS THEME →

This article provides a historical overview of Iran, from its ancient Persian roots to the establishment of the Islamic Republic. It examines key periods including the influence of empires, its emergence as a modern geopolitical power shaped by foreign interests and oil, the modernization efforts under the Shah, and the transformative 1979 revolution, aiming to offer a deeper understanding beyond current headlines.

READ THE FULL ARTICLE →

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158 / 23 August 2026 / Original: Italian

OPAS Poste–TIM: Join, Don't Join, or Wait? The Shareholder's Real Choice

FINANCE / VIEW ALL IN THIS THEME →

This article examines the public tender and exchange offer (OPAS) made by Poste Italiane for TIM, discussing the implications for TIM shareholders. It explores whether shareholders should accept the offer, reject it, or postpone their decision, considering the deal's structure as a combination of cash and Poste shares. The text also touches upon Poste's strategic motivations for the acquisition and the potential synergies involved.

READ THE FULL ARTICLE →

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159 / 23 August 2026 / Original: Spanish

Has Kirchnerism failed? And can Milei avoid repeating history?

GEOPOLITICS / VIEW ALL IN THIS THEME →

This article examines Argentina's recurring economic challenges and the varying approaches taken over decades to achieve stability. It discusses the legacy of Kirchnerism, including its economic outcomes and institutional issues, alongside the current administration's efforts to address these problems. The analysis explores the country's economic trajectory and potential future developments, considering different political and economic strategies.

READ THE FULL ARTICLE →

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160 / 23 August 2026 / Original: Italian

Pirate Football: Why Italy Has a Problem That Blocking Alone Cannot Solve

LIFESTYLE / VIEW ALL IN THIS THEME →

This article examines the phenomenon of sports piracy, particularly in football, analyzing why millions access illegal channels despite official platforms. It explores economic factors such as pricing, product availability, content fragmentation, disposable income, and consumer perception across various countries. The text also discusses the cultural significance of football in Italy and the unique challenges posed by live sporting events compared to other media.

READ THE FULL ARTICLE →

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161 / 22 August 2026

Economics Without the Jargon: Stop Showing Me the Chart. Explain What It Means.

LIFESTYLE / VIEW ALL IN THIS THEME →

This article discusses the communication of economic information, particularly on social media. It examines the prevalence of complex charts and indicators without adequate explanation, contrasting this with the public's need for understandable answers to everyday economic questions. The text also explores the impact of educational and numerical literacy gaps on effective economic communication and how different social media platforms cater to varied audience demographics.

READ THE FULL ARTICLE →

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162 / 22 August 2026

THE GLOBAL FASHION POWER LIST 2026

LIFESTYLE / VIEW ALL IN THIS THEME →

This article examines the global fashion industry in 2026, identifying three main segments: ultra-luxury, accessible luxury, and mass market. It details the changing landscape, noting growth in American accessible luxury and Japanese retail. The piece then provides in-depth profiles of major fashion brands like Louis Vuitton, Christian Dior, and Chanel, covering their origins, ownership, products, strengths, weaknesses, positioning, creative leadership, and outlook.

READ THE FULL ARTICLE →

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163 / 22 August 2026 / Original: Italian

Why Do Those Who Can Often Avoid Paying Taxes in Italy?

ECONOMICS / VIEW ALL IN THIS THEME →

This article examines the persistent issue of tax evasion in Italy, exploring the various factors contributing to this phenomenon. It discusses cultural attitudes, economic incentives, technological advancements, and political influences, contrasting Italy's situation with other countries. The analysis delves into why a nation with modern financial infrastructure still faces significant tax compliance challenges, considering aspects like perceived injustice and the effectiveness of tax controls.

READ THE FULL ARTICLE →

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164 / 22 August 2026 / Original: Italian

Strait of Hormuz: The Failure of a System Created by War - From Over 130 Ships a Day to a Handful of Transits

GEOPOLITICS / VIEW ALL IN THIS THEME →

This article examines the significant decline in commercial traffic through the Strait of Hormuz following a conflict involving the United States, Israel, and Iran. It details how the once-bustling artery for crude oil, liquefied natural gas, and other goods has seen its daily ship transits drastically reduced. The text also discusses the resulting impacts on global energy flows and prices.

READ THE FULL ARTICLE →

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165 / 22 August 2026 / Original: Spanish

K-Beauty and Moroccan Beauty: The Surprising Properties of Two Cosmetic Traditions

LIFESTYLE / VIEW ALL IN THIS THEME →

This article examines the global rise and distinct characteristics of K-Beauty and traditional Moroccan cosmetics. It explores how Korean beauty leverages scientific research and sophisticated formulations, while Moroccan beauty relies on natural ingredients and centuries of tradition. The text also delves into specific K-Beauty ingredients like Centella Asiatica, ginseng, and snail secretion, discussing their scientific basis and cosmetic applications.

READ THE FULL ARTICLE →

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166 / 22 August 2026 / Original: Italian

K-Beauty and Moroccan Beauty: The Surprising Science of Cosmetics Between Innovation and Tradition

LIFESTYLE / VIEW ALL IN THIS THEME →

This article examines the evolving landscape of global skincare, specifically contrasting Korean and Moroccan beauty traditions. It delves into the scientific principles underlying these approaches, from cutting-edge cosmetic technology to centuries-old natural ingredients. The discussion explores how these distinct philosophies are gaining prominence, analyzing specific components like Centella asiatica and ginseng within Korean beauty and their reported benefits.

READ THE FULL ARTICLE →

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167 / 22 August 2026 / Original: Spanish

Crypto: The rich won, while the retail investor paid the bill

FINANCE / VIEW ALL IN THIS THEME →

This article discusses the narrative surrounding cryptocurrency investments, specifically examining how returns have been distributed among different types of investors. It explores the common perception that all participants in the crypto market have benefited, contrasting this with an analysis of the outcomes for retail investors. The text delves into market dynamics and investor behavior over time, particularly highlighting the period since 2016.

READ THE FULL ARTICLE →

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168 / 22 August 2026

Crypto: The Rich Got Richer, Retail Investors Paid the Price

FINANCE / VIEW ALL IN THIS THEME →

This article examines the narrative surrounding cryptocurrency's impact on wealth distribution, particularly focusing on the returns experienced by different types of investors. It explores how the market evolved since 2016 and analyzes the investment behavior of retail participants compared to early adopters or large holders, challenging common assumptions about widespread wealth creation in the sector.

READ THE FULL ARTICLE →

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169 / 22 August 2026

Offshore Banking in 2026: The End of Anonymous Accounts — and Where Privacy Still Exists

FINANCE / VIEW ALL IN THIS THEME →

This article examines the evolution of offshore banking, specifically focusing on the disappearance of anonymous accounts and the changing landscape of financial privacy by 2026. It explores international regulatory frameworks that require increased transparency and discusses where individuals can still achieve a high degree of financial privacy and asset diversification within the legal financial system, distinguishing privacy from anonymity.

READ THE FULL ARTICLE →

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170 / 22 August 2026 / Original: Russian

Sanctions against Russian citizens: a legal weapon with questionable political results

FINANCE / VIEW ALL IN THIS THEME →

This article examines the legal basis and practical consequences of sanctions imposed by Western states against individual Russian citizens since 2014, particularly after February 2022. It explores the logic behind this policy, the mechanisms used by the EU, UK, and US, and the types of individuals targeted. The discussion considers the distinction between sanctions and criminal responsibility, and the significant impact on sanctioned persons.

READ THE FULL ARTICLE →

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171 / 22 August 2026

The Russian Individuals Sanctions: A Legal Weapon With a Questionable Political Result

FINANCE / VIEW ALL IN THIS THEME →

This article examines the legal framework and implementation of individual sanctions imposed by Western governments on Russian citizens following the 2014 annexation of Crimea and the 2022 invasion of Ukraine. It discusses the objectives behind targeting individuals, the legal bases in the European Union, United Kingdom, and United States, and the significant consequences for those subjected to these restrictive measures across different jurisdictions.

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172 / 22 August 2026

Canada-USA: Who Will Really Win the Trade War?

ECONOMICS / VIEW ALL IN THIS THEME →

This article examines the trade dispute between the United States and Canada, focusing on economic dependence rather than tariffs. It explores the relative strengths and vulnerabilities of each nation, considering the deeply integrated supply chains. The discussion also covers Canada's potential strategy to diversify its export markets and the long-term implications for the US.

READ THE FULL ARTICLE →

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173 / 22 August 2026 / Original: Spanish

Why the right won in Chile and Colombia: an economic explanation beyond ideology

GEOPOLITICS / VIEW ALL IN THIS THEME →

This article explores the victories of right-wing candidates in recent elections in Chile and Colombia. It examines how economic factors and voter expectations, rather than solely ideological alignment, may have influenced these electoral outcomes. The analysis contrasts the economic situations and political contexts of both countries, considering how perceptions of uncertainty and unmet promises contributed to the shift in political sentiment.

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174 / 22 August 2026

Why the Right Won in Chile and Colombia: An Economic Explanation Beyond Ideology

GEOPOLITICS / VIEW ALL IN THIS THEME →

This article analyzes the reasons behind the shift to the right in recent elections in Chile and Colombia. It examines how voters' perceptions of economic uncertainty, insecurity, and unfulfilled expectations played a crucial role in these outcomes, going beyond traditional ideological interpretations. The piece explores the specific economic contexts and voter sentiments in both countries.

READ THE FULL ARTICLE →

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175 / 21 August 2026 / Original: Chinese

BYD Seal, Xiaomi SU7, and Tesla Model 3: Three Different Electric Vehicle Routes

LIFESTYLE / VIEW ALL IN THIS THEME →

This article compares three representative electric sedans—the BYD Seal, Xiaomi SU7, and Tesla Model 3—to illustrate different development models in the global electric vehicle market. It examines their performance, range, energy consumption, pricing, and after-sales service, exploring how Chinese electric vehicle manufacturers are increasing competitive pressure on established players.

READ THE FULL ARTICLE →

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176 / 21 August 2026

BYD Seal, Xiaomi SU7 and Tesla Model 3: Three Different Visions of the Electric Car

LIFESTYLE / VIEW ALL IN THIS THEME →

This article compares three electric sedans: the BYD Seal, Xiaomi SU7, and Tesla Model 3. It examines their performance, range, efficiency, pricing strategies, and after-sales support, particularly focusing on their competitiveness in the European market. The discussion explores how Chinese EV manufacturers are challenging established players like Tesla by offering advanced technology and value.

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177 / 21 August 2026 / Original: Italian

BYD Seal, Xiaomi SU7 and Tesla Model 3: three different ways to build the electric car

LIFESTYLE / VIEW ALL IN THIS THEME →

This article compares the BYD Seal, Xiaomi SU7, and Tesla Model 3 electric sedans. It examines their approaches to performance, range, efficiency, pricing, and after-sales support. The discussion centers on how new Chinese electric vehicles are impacting Tesla's position in the global automotive market and how each brand presents unique strengths and challenges, particularly for European consumers.

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178 / 21 August 2026 / Original: Spanish

Why China is so successful in global trade

ECONOMICS / VIEW ALL IN THIS THEME →

This article examines the multifaceted reasons behind China's significant success in international commerce. It delves into various interconnected factors, including the country's vast scale, sophisticated supply chains, technological advancements, comprehensive infrastructure, and long-term industrial policy. The text explores how these elements collectively contribute to China's competitive edge beyond just low production costs.

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179 / 21 August 2026

Why China Is So Successful in Global Trade

ECONOMICS / VIEW ALL IN THIS THEME →

This article examines the multifaceted factors contributing to China's prominence in global trade. It explores how a combination of scale, integrated supply chains, technological advancement, extensive infrastructure, and strategic industrial policy collectively drive the nation's commercial success, moving beyond simple low-cost production. The text details these components and their reinforcing effects.

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180 / 21 August 2026 / Original: Italian

Why China Is So Successful in Global Trade

ECONOMICS / VIEW ALL IN THIS THEME →

This article examines the multifaceted reasons behind China's significant success in global trade. It explores how an integrated industrial ecosystem, encompassing large-scale production, advanced technology, robust infrastructure, deep supply chains, and strategic industrial policies, contributes to its competitive advantage. The text analyzes how these factors collectively enable China to excel beyond mere low production costs.

READ THE FULL ARTICLE →

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181 / 21 August 2026 / Original: Russian

Liquidity Regularization: Can Financial Liquidity Be Integrated Without Traditional KYC?

FINANCE / VIEW ALL IN THIS THEME →

This article examines the challenges of integrating legitimate liquidity into the regulated financial system while managing compliance costs and efficiency. It explores the shift from traditional compliance to risk-based verification models, leveraging digital identification, transaction history, and continuous monitoring. The text also discusses how technology, such as AI and biometrics, can transform compliance economics to enhance financial accessibility without compromising control mechanisms.

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182 / 21 August 2026

Liquidity Regularization: Can Financial Liquidity Be Regularized Without Traditional KYC?

FINANCE / VIEW ALL IN THIS THEME →

This article examines the challenge of integrating legitimate liquidity into regulated financial systems efficiently. It discusses how to make compliance smarter and more proportional to risk using technology. The piece explores the potential for a new model of liquidity regularization to expand financial inclusion while maintaining necessary safeguards.

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183 / 21 August 2026 / Original: Spanish

Nicaragua: Beauty, Security, and an Economic Opportunity Still to Be Discovered

LIFESTYLE / VIEW ALL IN THIS THEME →

This article examines Nicaragua's economic potential, highlighting its natural beauty and competitive costs. It explores the country's resilience, natural resources, and modernizing financial system as factors attracting tourism and investment. The piece discusses Nicaragua's strategic advantages, such as its geography and diverse natural attractions, and the opportunities for high-value tourism development to foster economic growth.

READ THE FULL ARTICLE →

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184 / 21 August 2026 / Original: Italian

Italy, almost four years of the Meloni Government: more stability, but the promised transformation has not arrived

GEOPOLITICS / VIEW ALL IN THIS THEME →

This article examines the performance of the Giorgia Meloni government in Italy after almost four years in office. It explores the economic landscape, including changes in inflation, public accounts, and GDP growth since 2022. The piece also discusses the status of major political and institutional reforms promised at the start of the administration.

READ THE FULL ARTICLE →

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185 / 21 August 2026 / Original: Spanish

Argentina Under Milei: Macroeconomic Stability, But At What Social Cost?

ECONOMICS / VIEW ALL IN THIS THEME →

This article examines the profound economic transformations in Argentina under Javier Milei's presidency, focusing on the government's fiscal adjustment program and its impact. It discusses the observed macroeconomic stability and reduced inflation, contrasting these with the effects on purchasing power, consumption, pensions, family debt, and the economic security of middle- and lower-income sectors.

READ THE FULL ARTICLE →

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186 / 21 August 2026 / Original: Italian

The digital banking revolution in Europe

FINANCE / VIEW ALL IN THIS THEME →

This article examines the ongoing structural transformation of the European banking system, driven by new financial operators like Revolut, Wise, bunq, N26, Monzo, and Trade Republic. It explores their distinct business models, cost structures, and technological architectures compared to traditional banks. The discussion categorizes these digital institutions and considers how they combine technology, regulatory credibility, and scalability to redefine financial services.

READ THE FULL ARTICLE →

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187 / 21 August 2026

Europe’s Digital Banking Revolution

FINANCE / VIEW ALL IN THIS THEME →

This article examines the significant structural transformation occurring within the European banking industry due to the emergence of online-only financial institutions. It explores how these new entities, including licensed banks, payment institutions, and investment platforms, are reshaping traditional banking models. The piece categorizes the digital-only ecosystem and analyzes the different business approaches and strategies employed by various key players in the sector.

READ THE FULL ARTICLE →

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188 / 21 August 2026 / Original: Spanish

Latin America at a Turning Point

GEOPOLITICS / VIEW ALL IN THIS THEME →

This article examines the ongoing economic and political transformation in Latin America, driven by five key forces including macroeconomic stability, new political movements, and geopolitical competition. It discusses the region's abundant natural resources and the challenge of converting them into sustained prosperity. The text also focuses on Argentina as a case study, detailing recent economic reforms and their initial impacts on inflation and growth.

READ THE FULL ARTICLE →

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189 / 21 August 2026

Latin America at a Turning Point

GEOPOLITICS / VIEW ALL IN THIS THEME →

This article examines the new economic and political cycle emerging in Latin America, driven by several forces including macroeconomic stability, new political movements, and global competition. It discusses the region's vast resources versus productivity challenges. The text then focuses on Argentina, analyzing its current economic transformation under President Javier Milei and the country's efforts toward stabilization and potential for sustained growth.

READ THE FULL ARTICLE →

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190 / 21 August 2026

The New Cost of Geopolitics

GEOPOLITICS / VIEW ALL IN THIS THEME →

This article examines how global economic assumptions, previously built on deepening integration, are being challenged by geopolitical factors. It discusses how war, sanctions, tariffs, and strategic competition are becoming structural economic variables. The piece explores the changing economic balance between the United States and Europe, focusing on shifts in priorities, increased defence spending, and the transformation of international finance through sanctions and new compliance requirements.

READ THE FULL ARTICLE →

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191 / 21 August 2026

40+ Years in International Finance and Banking

FINANCE / VIEW ALL IN THIS THEME →

This article provides a retrospective on a professional journey spanning over four decades in finance, banking, telecommunications, and international business. It traces career progression from technology and financial management to corporate finance, private banking, and wealth management, discussing the evolution of the financial industry, the increasing interconnectedness of international businesses, and the growing importance of integrated financial solutions and regulatory considerations.

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About this edition

The public Substack archive retrieval on 5 November 2026 returned 191 current posts: the 172 listed in the 18 October edition and 19 publications dated from 20 October to 4 November 2026. Compared by URL with the 18 October edition, all 172 earlier entries match and none has been removed; the 19 additional posts include one video without written text. The displayed titles of entries 181 and 182 follow their current Substack titles, which have changed since the previous edition. Separately published language editions are counted individually; Notes and comments are outside this catalogue.

All reading introductions and displayed titles in this edition are in English. Titles originally published in another language are translated for navigation; their links lead to the original language version. Introductions for the 172 earlier entries are retained from the previous edition and are editorial summaries based on publication metadata and available source material. Introductions for the 18 new articles are based on their subtitles and on the opening and closing sections of the published text; the video entry is described from its metadata. They explain each publication’s topic and scope rather than verifying every argument.

Sources

Roberto Balbino on Substack
Substack profile: @robertobalbinoofficial
Public archive data (Substack post records), retrieved 5 November 2026.
Previous edition: Complete Editorial Archive, 18 October 2026.
FINTECH SCB / Financial Insight

PRESERVED FROM EARLIER EDITIONS

Historical entry

The following article appeared in the 18 September 2026 edition and was preserved in the 18 October edition. It is still not returned by the public archive listing, and on 5 November 2026 its original link returned a “page not found” response. It is not included in the total of 191 current publications.

H01 / 24 August 2026 / Original: Spanish

Europe’s Five Economies: Who Really Protects Household Purchasing Power?

A comparison of Spain, France, Italy, Germany and the United Kingdom through public debt, inflation, purchasing power, tax evasion and the real cost of employment. This Spanish-language edition places household living standards at the centre of the comparison, looking beyond headline growth to the economic pressures experienced by families. The description is based on the previous archive’s title and subtitle.

ORIGINAL LINK (PAGE NOT FOUND ON 5 NOVEMBER 2026) →