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Academy Securities Geopolitical Podcast

Geopolitical Flashpoints: The Macroeconomic Impact of the Geostrategic Landscape

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- U.S. Declares War on Coronavirus: The Mobilization to End the Crisis

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Key Points:

Peter Tchir Discusses the Need for Federal Assistance to Mitigate the Economic Impact of the Crisis

- We have now declared war on the coronavirus pandemic here in the United States.
- The goal is to slow the spread so our healthcare system can catch up (i.e. not be overwhelmed).
- The recommendation to stay home/limit activity will have an immediate impact on the economy.
- The Federal government needs to be more aggressive and take action to protect its citizens and make them financially "whole".
- Unlike the 2008 financial crisis, this is a "bottoms up" problem and the effect will "trickle up".

General Spider Marks Comments on the National Mobilization

- National mobilization – much like in WWII and during national disasters like hurricanes.
- Invoking the Stafford Act – will grant the president additional powers.
- National Guard will continue to be engaged to help communities get through the crisis.
- Country cannot move into complete isolation; we will need to work together.
- Nation has made sacrifices before, and will make them again and overcome this.

Major General (Ret.) James A. "Spider" Marks is Head of Geopolitical Strategy and Academy Securities' Senior Advisory Board Member. General Marks is the Founder and President of The Marks Collaborative, an advisory for corporate leader development, education and training and has led entrepreneurial efforts in global primary research and national security. He served over 30 years in the Army holding every command position from infantry platoon leader to commanding general and was the senior intelligence officer in the LA Riots, the Balkans, Korea, and Operation Iraqi Freedom. He culminated his career as the Commanding General of the U.S. Army Intelligence Center and School at Fort Huachuca, Arizona. He has been awarded the Distinguished Service Medal, the Defense Superior Service Medal, Legion of Merit with Oak Leaf cluster, Bronze Star, and multiple combat, expeditionary and service ribbons. General Marks is a Master parachutist, authorized to wear Korean and Canadian Airborne wings, Air Assault qualified, and Honor Graduate of the U.S. Army Ranger School. General Marks is a national security contributor to CNN and member of the Military Intelligence Hall of Fame.

Peter Tchir is head of Macro Strategy at Academy Securities. He has 25 years in the industry focusing on fixed income. He has traded and structured products ranging from complex transactions, junk bonds, liquid CDS indices, and ETFs. This background helps bring a unique frame of reference to his market strategies and analysis. It helps him focus on what is relevant for the here and now for investors and issuers. He has worked closely with a wide range of investors and portfolio managers since he established TF Market Advisors as an independent firm in 2010. He is regularly quoted in the media for his views on the macro outlook and fixed income strategies. His expertise provides insight into risk, identifying opportunities on a global macro basis, with an emphasis on fixed income. As the Head of Macro Strategy, Peter communicates these opportunities and approaches effectively to customers. Peter received a B.S. in mathematics and computer sciences from the University of Waterloo and an MBA with distinction from

Vanderbilt University, where he also won the Matt Wigginton Leadership Award for outstanding performance in finance.

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