

the **fleet sheet's final word**

No. 4821

Free subscriptions at www.fsfinalword.com Thur., March 24, 2022

Nato's weak western front

It's settled law, to use a legal term, that Vladimir Putin started his war against the West nearly a decade ago with the annexation of Crimea, or even before that with the attack on Georgia. It's also settled law that the West made the mistake of not recognizing it sooner and of not taking appropriate action. "We should have seen it coming," say the politicians. PM Petr Fiala and the other heads of Nato states will meet in Brussels today to [strengthen](#) the [eastern flank](#). On the western front, a different aggressor has been attacking since 2008. That's when central banks started flooding the economies of the West with new dollars, euros and other currencies. The [Czech National Bank](#) used its own form of quantitative easing starting in 2013 to pump the equivalent of about two state budgets into the economy, thereby creating conditions for today's high inflation. Now that the world economy is moving toward recession, due in part to the war on the eastern front, the aggressors on the western front are launching interest-rate rockets. If Putin's bombs don't get us, theirs will. "We should have seen it coming," the politicians will say.

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