



CHIMERA'S BANE

demystifying and demythologizing
capitalism with heterodox analysis

ISSUE 5
FEBRUARY 2026

Dear readers,

*I hope you've been well. This substance of this issue has been percolating for a few weeks as I've tried to pull together my thoughts on a variety of things that have been happening. There is something new in this issue as well. As you can see, I have created a QR code for my website which is now included at the end of the PDF file. In my imagination, Chimera's Bane is something that can be printed out and shared in a physical format as well. Perhaps in time that will make more sense if it becomes a bigger publication. But in any case, the QR code is there and should lead people right to the archive of my work. On the personal front, I have been watching *A Knight of the Seven Kingdoms* which spurred me to revisit the Dunk and Egg stories. The show has been a good reminder of the need for hope and heroism in the world.*

Sincerely,

Daniyal Khan

February 16, 2026

THE TOTALITARIAN THIRTIES

At some point during the COVID-19 pandemic, we started talking about a coming resurgence in the collective mood, another Roaring Twenties of sorts. That resurgence never really arrived and the 2020s did get roaring, but not quite in the style of their twentieth century precursor. The way the present decade has panned out, we are living through an early rerun of the Totalitarian Thirties instead. The sheer dystopian character of this decade as it moves ever further into a recapitulation of a dark era, sometimes schlepping onwards and sometimes just tumbling down a slope, is in our faces and quite hard to miss.

For those watching and following even just the highlights of the World Economic Forum at Davos last month, missing it was impossible. Mark Carney, that famous central banker turned Canadian prime minister, seemed to have had a moment and an epiphany as he [proclaimed a "rupture" of the rules-based international order as a working fiction](#). As many pointed out, Carney certainly wasn't saying anything new, especially after the destruction Israel has wrought in Gaza since October 7, 2023. If anything, the weirdly and unnecessarily lauded speech only confirmed the moral bankruptcy of the global cosmopolitan elite, of which Carney is as perfect a representative as one can get. And for those who had read [his article in The Economist's end of year issue](#) (The World Ahead 2026) the speech would have



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mostly been the same in substance, only with rhetorical flourishes almost certainly added by his speech writers. The speech only confirmed with another small data point, not that it was needed, what many others have already observed as an obvious truth for years now: the violence of the powerful is not veiled at all, except for the most gullible or the complicit.

Two other events at Davos were of far greater consequence than anything Carney in his self-important manner might have had to say, and also served to point more directly to the obviousness of the truth about how power has been exercised and violence meted out. The first was Jared Kushner presenting a real estate [plan for “New Gaza”](#) while having the nerve to ask people to [“just calm down for 30 days”](#) and to [“focus on the positive stories”](#). Here was the American president’s son-in-law presenting to the global cosmopolitan elite, and to all who are enamored with them or otherwise care to follow what our overlords have in store for us, the American vision for Gaza: a property development-based whitewash of all the blood that has been shed there by Israel and its abettors.

The second development was the launch of a committee from hell, Trump’s so-called [“Board of Peace”](#) to manage Gaza. [Alex Pretti](#) was murdered by ICE in Minneapolis soon after, serving as a reminder that totalitarian violence and control can and should be expected both on the peripheries and in the heartlands of imperialism. All the while, US border patrol official Gregory Bovino was [strutting around like a Nazi](#). The mood in the US deteriorated to the point that the National Rifle Association strangely found itself on the side of Pretti and the protestors. As the [Financial Times reported](#): “Criticism of Pretti — who was licensed to carry a firearm — over his possession of a weapon riled gun ownership groups, traditionally a rock-solid part of the Republican alliance. The National Rifle Association said any suggestion that law enforcement was justified in shooting an individual because they were armed was “dangerous and wrong”.”

Here at home in Pakistan, there is no support for Pakistan joining the Board of Peace or deploying Pakistani troops to Gaza as part of a “stabilization force”, despite [suggestions to the contrary](#). But Pakistan has joined the committee from hell anyway, because outright use of force and the military’s close control over all facets of policy (economic policy included) mean that any opposition is and will be crushed with the stick. ([Imaan Mazari and Hadi Chattha’s sentencing](#) is again only confirmation of this.) The rest will be dealt with by being fed a carrot, even if it ultimately has to be shoved down people’s throats.

Thus I’m inclined to side with people arguing that the forced and almost decreed “revival” of basant, once an annual kite-flying festival, was meant as a distraction. Kite flying was – and still is, I think – an anarchist activity. Anyone could make a kite at home, buy some string and fly a kite. Now Lahore is changed, and basant this year was a managed and essentially government-led event, which meant that it was hard to escape its manufactured



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quality. Thus the incompetence and malice of the governing class remained on full display across a range of issues, whether it's predatory changes to [the net metering system](#) or the inability of intelligence and law-enforcement to prevent attacks such as the one [at the imambargah in Islamabad](#) and [in Balochistan](#). Tragedies such as the [fire at Gul Plaza](#) in Karachi no longer shock or move, and the [government continues to deny](#) having ordered an [evacuation of Tirah valley for a military operation](#).

It seems fairly certain, barring the possibility of a eucatastrophe, that both domestically and internationally we are set to usher in another decade of violence and fascism even more intense than the present one. You might think we still have time, but I personally don't think so. It took decades to bring the world to this point. Nothing so monumental is likely to happen in four years so as to avert a repeat of the Totalitarian Thirties which in a sense have already begun. And I haven't even gotten around to unpacking the use of AI and surveillance in creating the suffocation we are feeling, or the implications of the highly managed and careful release of the Epstein files. As much as I would love to be proven wrong, we are already living through the Totalitarian Thirties. We should brace ourselves, as it will be a hard battle.



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