



Era of Fake Money is Gone – Egon von Greyerz

Description

Financial and precious metals expert Egon von Greyerz (EvG) stores gold for clients at the biggest private gold vault in the world buried deep in the Swiss Alps. EvG is a former Swiss banker and financial expert that says massive money printing and huge amounts of unpayable debt will lead to a monster financial meltdown soon. EvG says, “I did forecast that . . . the stock market is going to fall at this particular point. The 1,000-point drop on the DOW last Friday came right on cue. Fundamentally, the markets should have crashed a long time ago. . . . It appears clear to me we are going to see a 30% or so fall in the markets in the next one to two months. That’s the first fall, but that’s just the beginning. . . . Markets will fall, in real terms, by 90% to 95% in the coming years. That’s not going to happen overnight, but if it does happen overnight, then all bets are off and there will be a total disaster. The world is going to shut down. . . . Then there will be some extra money printing and people will be optimistic for a while. There is no money anymore because the money that is printed will make zero difference. There will be nothing that will drive the world forward. All the decisions on top of the with energy, climate change, sanctions, etcetera, will mean it all will crash a lot faster. . . . The world is going to see a collapse that it has never seen before in history, and there is absolutely no remedy for that. They are not going to be able to do anything. Everybody who is not in power is going to promise something that they can’t deliver. When they get into power, they will be thrown out because they couldn’t deliver. So, the era of Shangri-la and money printing and saving the world by fake money—that era is totally gone.”

EvG goes on to say, "I am not a prophet of doom and gloom, but it may sound like it. I am just someone who just looks at risk. This is why I got into gold 20 years ago. Gold was the best solution to a risk situation in the financial world. . . . We almost had a collapse in 2008, and it was patched up temporarily. This time they won't succeed We have a situation nobody can solve. . . . Initially, there will be money printing, but adding new debt to pay old debt is not a great solution to the problem. I don't think there will be any orderly reset at all At some point, there will be an implosion of the system. There has to be. . . . You have to remember when the debt collapses, all the assets that were supported by this debt will collapse. You will have an implosion of values, I expect 90% plus. Stocks crashed in 1929 to 1932 by 90%. The risk back then and the magnitude of the problems then were nothing compared to what we have today. Remember, today it's global, and it's every single country in the world. . . . It's everywhere, and no one can escape what's coming."

In closing, EvG says, "Gold never goes up in price. Gold maintains stable purchasing power, and that's why it is such a wonderful commodity and asset."

EvG likes silver, too, but he says be careful because it will be more volatile than gold.

There is much more in the 37-minute interview.

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Date Created

09/02/2022