



“There Is No Fix” – Rubino Warns Global Monetary Experiment Ends In “Bloodbath”

Description

Analyst and financial writer John Rubino said in February, **“We are in a debt and death spiral” that will force dramatic changes on the world.**



It was a direct hit because in March, Silicon Valley Bank (SVB) tanked, and the FDIC and the U.S. Treasury were forced to basically back-stop the entire banking system. **The financial problems are far from over** as Rubino explains,

*“Basically, **interest rates have been artificially low for a decade...***

*In that time, crazy numbers of office buildings went up and were financed at really low rates... Now, office vacancy rates are spiking, which means office building are not profitable anymore. **The debts they have at 2% to 3% now have to be rolled over at 5%, 6% or 7%.** This means an already unprofitable office building is going to be even more unprofitable because of rising interest rates. Now, they want to sell this office space, and the price cuts that have to be done to get a deal done is 30% to 50%... Some are down by 80%...*

***Local and regional banks already had their troubles last month but are going to have bigger troubles when all these building turn out to be not worth nearly as much as we thought they were.** This paper is in pension funds... they are going to go into crisis.*

*So, real estate is liable to be the catalyst in crisis in several other sectors... **The government is going to have to let it burn and have a 1930's style depression, or bail out everybody in sight... at the cost of rising inflation and the dollar tanking.***

Rubino says, “There is no fix...”

“There is no way to refill these buildings. There is no way to refinance them without going bankrupt...

***Sometime this year we are going to drop back into negative growth, and it's going to be a bloodbath. There is no solution,** and these guys see it coming and they have no idea what to do about it...*

This is the sector we want to watch and will be the catalyst for the next big crisis...

***The next bailout crates a lot of new dollars, and that pushes down the dollar, and then, we are in the death spiral where there is no fix.** That is out there waiting to happen, a bailout so huge that it terrifies holders of the currency and Treasury bonds.*

Then it's game over... This is just a question of when people figure this out. That really is our situation right now.

In closing, Rubino says,

*“This is a much bigger story than what happens to the dollar as the reserve currency. **This is the end of a global monetary experiment that is going to go out with a very fiery end.** This is not going to be fun to watch.”*

Rubino advises people to get tangible assets such as food, water, tools, gold, silver, a car title and a garden, to name a few. Rubino says, **“We all should be preppers now.”**

There is much more in the 48-minute interview.

Via Greg Hunter's USAWatchdog.com ,

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Date Created

04/16/2023