



“They’re Pulling The Plug... It’s Game Over”

## Description

USA: Precious metals expert and financial writer Bill Holter said in early April that he thought we did not have much time until the financial meltdown started. He gave it 60 days. Two months later, the meltdown started in earnest right on time.



The world is at debt levels never seen before, and Holter contends rising interest rates are the key driver here and now. Holter explains, **“Interest rates are the key to the whole collapse...”**

*“... Mortgage rates, as of right now, are about 6.15%. Mortgage rates started the year just over 3%. In the fourth quarter of last year, we had mortgage rates as low as 2.75%. **What that tells you is if you qualified for a \$1 million mortgage at the end of last year, you only qualify for a \$500,000 mortgage now.** If you are a property owner, that means*

*the **pool of potential buyers is far less than 6 months ago**, simply because interest rates have basically doubled.”*

Holter also says that means **property values are dramatically cut**.

Interest rates have been on a more than 40-year downward trend since Fed Head Paul Volcker raised a key rate to 20% in the early 1980's. Holter points out,

*“We basically just went through a 40-year bull market on bonds where interest rates did nothing but go downward for 40 years...”*

***That 40-year trend is now broken, and rates are headed higher. It just so happens the system is more indebted than it has ever been on any ratio or any basis you want to look at. What I am getting at is these higher interest rates are blowing up the debt bubble.”***

Don't expect the Fed to come in and save the day like it did in the last financial meltdown back in 2008 and 2009.

The Fed bailed out the economy when it started printing money like crazy and never stopped. Holter says,

***“The bottom line is the world's financial system and, thus, real economies have been on life support since 2008.***

*What people should understand is when the Fed says they are going to raise interest rates and they are going to shrink their balance sheet, that says they are pulling the plug out of the wall. **They are taking the system off life support.** The bottom line is the system cannot live without life support.*

***The Ponzi scheme cannot continue without new capital coming into the system. They are pulling the plug is what they are doing. . . . It's game over.”***

Holter also talks about gold and silver and why you should hold them in hand.

**Holter thinks a “Mad Max” scenario is a real possibility and says we have not seen the peak on inflation.**

There is a lot more in the 44-minute interview.

*Via Greg Hunter's USAWatchdog.com,*

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