

It is better to be prepared

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“Greyerz: “Eric, I’m looking at the enormous risk of holding money or other assets in a bank. We know that banks were bankrupt in 2008, and since then nothing has changed. The balance sheets haven’t improved at the banks. The only thing that has happened is the banks now have the right to value toxic debt at maturity rather than at market value. We know that if they valued these toxic assets at market value, most banks would not survive...”

In this Interview:

- Eurozone deflation
- Japan
- Derivatives

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