

BRETTON WOODS II WON'T REPAIR COVID AFTERMATH

written by Egon von Greyerz | November 4, 2020

In this latest MAM Chat, Egon von Greyerz and Matthew Piepenburg respectfully discuss the available facts regarding COVID data and the viral impact on global economies as large parts of the EU brace for more lockdown measures. How can one balance the controversial issue of measuring human lives against hard economic facts? Egon and Matthew address the costs, as well as the outstanding invoice for the current crisis, and address the obvious question: How will it be paid?

The answers are equally obvious and no less controversial—more debt and more fiat currencies will be magically produced out of thin air. Needless to say, that's also where the purchasing power of the major global currencies are heading: Vanishing to thin air.

Matthew addresses the IMF's latest "miracle solution" of a Second Bretton Woods with frank criticism and simple perspective as Egon speculates on the unenviable task of when the new currency and debt measures will run out of steam and send markets to the basement of history. As always, all solutions to such inevitabilities point toward precious metals.