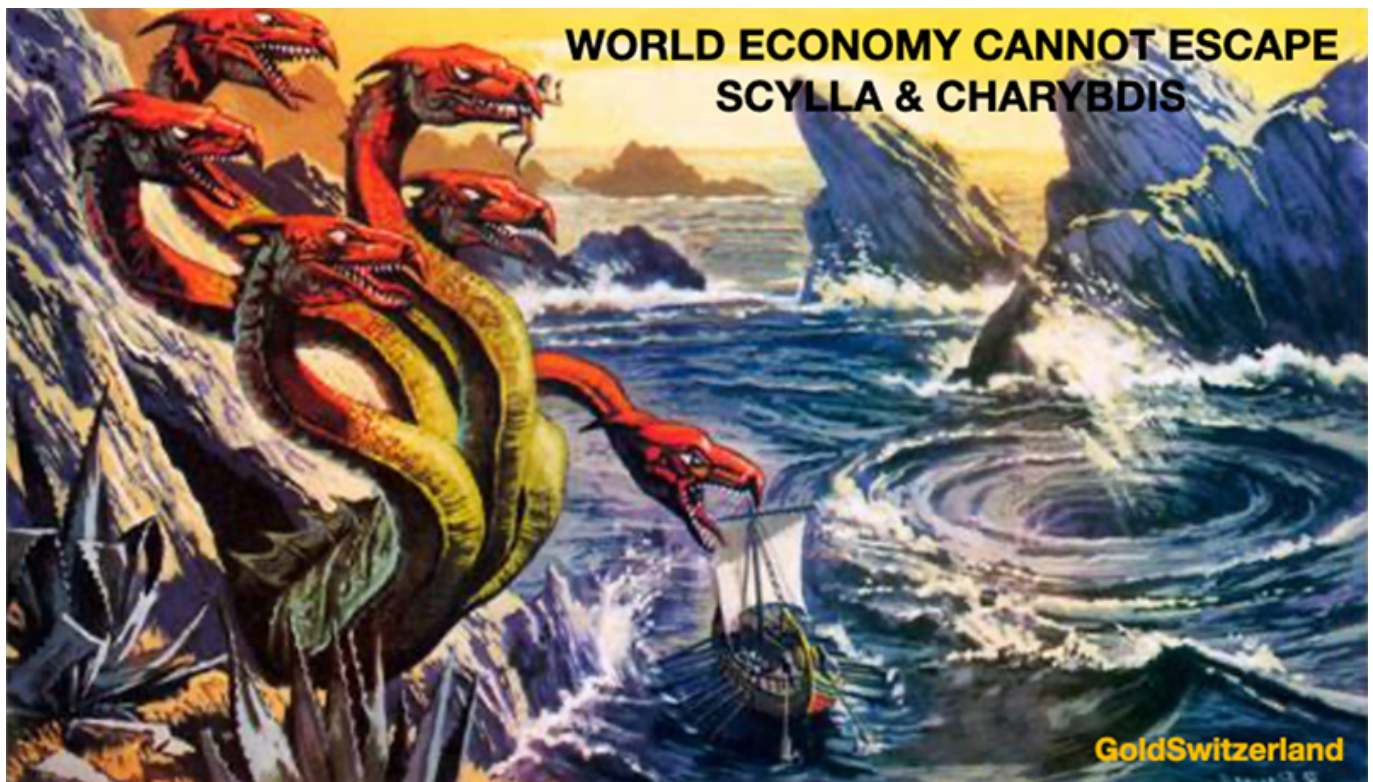


BROKEN WORLD ECONOMY CANNOT ESCAPE SCYLLA & CHARYBDIS

written by Egon von Greyerz | July 10, 2020

As the world economy desperately tries to navigate to a safe harbour, is it going to be pulled down by the six-headed monster Scylla or the Charybdis whirlpool (Homer's Odyssey). It seems likely that Scylla is now starting to swallow parts of the world before Charybdis will finish it off. A world severely weakened by debt and mismanagement is unlikely to have the strength of Odysseus to pass both obstacles without disastrous consequences.



HISTORICAL WEALTH DESTRUCTION ABOUT TO START

- The global monetary system is about to collapse and with that the world economy
- After 50 years of mismanagement and excesses, the world is now in intensive care
- Trillions of printed dollars created the illusion of all being well on the Western Front
- MMT – Modern Monetary Theory supports the ludicrous printing actions
- But MMT is Money Making Tomfoolery
- Tens of millions are furloughed or lost their jobs – no problem just print more
- Your company is going bust – print some more
- Leisure industry is collapsing – just print more
- Government deficit surging – no problem, print unlimited amounts
- 2006-9 was the rehearsal with the grand spectacle starting now
- With the Dow up 5x and Nasdaq 10x since 2009, why worry

- Because debts have doubled since 2006 to \$275 trillion with risk up exponentially
- World had another warning in Sep 2019 with panic printing by central banks
- Who cares about warnings – stocks can only go up
- Of course nobody took warning seriously as stocks went to new highs in Feb 2020
- Stocks are just reacting to money printing as fundamentals are deteriorating
- And tech stocks are still in euphoria just like 1999. We all know what happened then
- Here is the crux – Stocks topped in Feb 2020 & the correction up finished on June 8
- Our proprietary cycles confirm that June 8 is the market correction high
- Illusion of a V recovery will be crushed
- Market crash is imminent. It could start slowly but it could also be violent
- The catalyst is irrelevant. It could be anything like CV-19 or a bank failure
- The next leg down in stocks will shock a world which is totally unprepared
- Dow has lost 67% against gold since 1999
- Further fall in stocks of 95% in real terms (vs gold) is guaranteed
- Dollar has lost 85% against gold since 2000
- US dollar and all currencies will race down to intrinsic value of ZERO
- Big shock will be collapse of debt markets and skyrocketing rates
- Get ready for a summer-autumn of horrors and discontent

DON'T MISS THE LAST TRAIN TO GOLDVILLE

- Gold and silver will continue to reflect the destruction of paper money
- Gold will quickly reach \$2,000+ and silver \$23-25
- Major gold & silver shortages coming
- Medium/long term targets higher than anyone can imagine: \$10k – \$50k?
- Protect yourself against bankrupt financial system & failed currency system
- Hold physical gold as life saving insurance
- Gold and silver is for everyone not just the wealthy
- You can buy one gramme of gold for \$60 or one tonne for \$57 million
- One ounce of silver is \$20 and a tonne is \$580k
- Store it safely outside a failing banking system
- For bigger investors hold the metals outside your country of residence

We have had all the warnings.

Don't let Charybdis pull you down.

**It would be irresponsible not to take immediate
action to protect your family and your assets.**