

# **Collapsing Global Trade is an Ominous Sign**

written by Egon von Greyerz | November 10, 2015

## **The World Is Now On The Edge Of Total Collapse King World News with Egon von Greyerz**

November 09 2015

As Ludwig von Mises said: "There is no means of avoiding the final collapse of a boom brought about by credit expansion. The alternative is only whether the crisis should come sooner as the result of voluntary abandonment of further credit expansion, or later as a final and total catastrophe of the currency system involved."

### **An illusion of prosperity**

Between "American Idol" and Fox News, no one will ever understand what is really happening. But sadly that is all most people in the West are exposed to. Neither ordinary people nor the better-off understand that the world is living on borrowed time. For a hundred years the world economy has lived on a lie and a corrupt financial system based on few real values but instead on printed money and a fractional-reserve banking system. The synthesis of these two elements has created a perceived prosperity unprecedented in history. Little do people understand that the false wealth and high standard of living have not been produced with honest work or investment but with printed money and credit that have created the illusion of prosperity..

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