

Desperate countries to accelerate private wealth destruction

written by Edward Maas | April 5, 2013

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KWN interview April 4, 2013

Today Egon von Greyerz told King World News that desperate countries will accelerate the amount of wealth destruction they inflict on their citizens going forward.



Greyerz: “Eric, gold is down and investors are nervous. We have to ask ourselves, have any of the fundamentals changed? The answer is no, they haven’t. Government deficits are still increasing at an alarming rate, and world debt is at \$220 trillion. In fact, world debt has tripled in the last 10 years.

The US is the biggest debtor and the debt is still increasing by \$4 billion each day, or \$1.5 trillion each year. Since Bernanke has become Chairman of the Fed, the federal debt has gone up by a staggering \$10 trillion. That’s \$10 trillion in just 7 years.

From 1980 to 2006, when Bernanke became Chairman of the Fed, the US debt went from \$1 trillion to \$7 trillion. But think about the fact that he has overseen the debt increase of \$10 trillion in just 7 years...

[CLICK HERE](#) to read the entire interview on the King World News blog.

- 50 million Americans in poverty (Wall Street Journal)
- Rising youth unemployment (World Economic Forum)

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