

Greyerz on KWN: FED and ECB in Denial

written by Edward Maas | April 9, 2012

In an interview with King World News on 6th April Egon von Greyerz stated that both the ECB and the Fed are in total denial. Here you have a week when the ECB said, 'No more support to the Eurozone governments.' Well, these governments are all haemorrhaging. Without additional financing, they will go under.

"Today Egon von Greyerz told King World News that around the world, the average debt to GDP is at a staggering 350%. Von Greyerz also stated that even if the number was cut in half, to 175% debt to GDP, it would require the elimination of \$25 trillion of debt. But first, here is what Greyerz had to say about what is happening in Europe"

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