

IGNORE THE NOISE – KWN Egon von Greyerz

written by Egon von Greyerz | June 18, 2012

IGNORE THE NOISE

For several years I have stressed to investors that they must focus on real issues and the big picture and ignore all the background noise that is produced by the media and so called financial experts. The scene for what is happening today and will happen in the next few years has been set for years and even decades. What happens to Greece, what the Fed or the ECB do has no effect whatsoever on the extremely severe long term economic and social decline which the world will experience in the next few years.

These daily events just create short term volatility caused by irrational and short term oriented investors/gamblers. As I have been stating in many articles and interviews over the last few years like “Alea Iacta Est” (the die is cast), or the “Dark Years Are Here”, the world is virtually certain to experience a hyperinflationary depression of a magnitude that will have a massive impact for the majority of the world’s population for years and probably decades. And there is no short term action taken by governments that can change the outcome.

The depression has already started in countries like Greece and Spain and will soon spread to most European countries as well as the USA, Japan and even China.

As Richard Russell of Dow Theory Letters who experienced the 1930s has been saying for years, in a depression everybody suffers, it is just a question of who suffers the least. As the depression spreads, governments and central banks will continue to destroy the value of money by printing unlimited amounts of worthless paper. This is when the suffering worldwide will accelerate. Not only will many people be without jobs, they will also be without a social security support system and with virtually no pension. And whatever little money people will have will have no value due the hyperinflationary prices of goods and services. For a few privileged investors it is still time to preserve assets and purchasing power by purchasing physical gold and storing it outside the banking system. Although gold has gone up around 6 times in the last ten years, it is still cheap and will continue to reflect the destruction of paper money.

In a audio interview with Eric King of King World News (KWN) from 17 June, I cover these very important events in more detail. KWN has an impressive stable of independent thinkers who are interviewed every week. On 16 June for example there is an important interview with Gerald Celente who is a (or rather ‘the’) world renowned trend forecaster. Since most of the media only covers conventional wisdom and what happened yesterday, KWN has a very important position in featuring interviewees who clearly and objectively can understand the real issues. In my interview with KWN of yesterday I also

cover what is likely to happen to gold in the next 12 months. I do agree with James Turk that we are likely to see a major move in gold starting this summer.

Egon von Greyerz

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