

The coming worldwide debacle

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Greyerz: “The world has never in history experienced the extent of potentially cataclysmic events that it is now facing. There is a high risk of a major war. With most major nations over-borrowed and bankrupt, it is in my view virtually guaranteed that we will have a worldwide deflationary implosion which will be devastating. But before that, desperate governments and central banks will flood the world with more worthless paper causing a hyperinflationary depression...

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Egon von Greyerz