

# von Greyerz – There Is a tide In the affairs of Men

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In this week's interview Egon von Greyerz discusses the feeble situation in Japan and China, strikes and riots in Europe and an increasingly violent Middle East.

"Eric, I was talking to you last week about how Japan was a disaster waiting to happen. I was pleased to see John Embry agreeing with me on Japan because John is one of the wisest men I know. So Japan is in a mess, but you don't have to go far to look at another problem which is China.

"China has been dealing with over-investment and easy credit for years, and it's a bubble. There is a bubble in the economy in China, there's a credit bubble, there's a property bubble. China is the only economy in the world that is totally built on credit.

Most emerging economies are built on investment out of profit...

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