

World on the edge of collapse

written by Edward Maas | June 23, 2013

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Greyerz: “Eric, the whole world is panicking over Bernanke’s hint that the Fed might start tapering QE. Before we look at why that will be impossible for the Fed to do for any period of time in the U.S., let’s first look at other areas of the world where we have major problems.

Fitch just came out and said that China’s credit model is falling apart. The liquidity in China is under tremendous pressure. The shadow banking system is now at \$2 trillion and 50% of debt is rolled over every 3 months, and 75% of China’s debt is rolled over every 3 to 6 months.

So short-term things are very dangerous....

The full interview can be read on KWN....

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