

# Your Money In The Bank Will Be Gone

written by Egon von Greyerz | March 17, 2016

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For anyone who has money in the bank today, it is virtually guaranteed that in the next 5-7 years either the bank will be gone or the money will be worthless, or probably both.

Governments and Central Banks are now supreme experts in the total destruction of your money.

They are constantly adding new methods so let's just look at a few of them:

- Zero or Negative interest rates – Over time, together with bank charges, your money will slowly be confiscated.
- Bail-ins – No one will bail you out. Instead the insolvent banks will take your money to save the bank.
- Ban cash – Within a few years, cash will be virtually banned in many countries. So you will not see your money again and the bank and the government will tell you what you can do with it.
- Forced savings in government bonds – Bankrupt governments will force you to invest in bonds for 30 years or longer. The bonds will be worthless at maturity.
- Money Printing – Finally if the money isn't already gone, governments will totally destroy it by printing so much that it will become worthless.

The world is now starting the final phase of the failed experiment in creating wealth and prosperity for a select few and massive debt and misery for the masses.

It all started with the creation of the Fed in 1913. This led to a global credit creation and money printing extravaganza of a magnitude that the world has never seen before. We have now reached the point when it makes no difference who becomes US president or what the Fed or the IMF will do. No, now we are at the point that von Mises so succinctly defined:

“There is no means of avoiding the final collapse of a boom brought about by credit expansion. The alternative is only whether the crisis should come sooner as the result of voluntary abandonment of further credit expansion, or later as a final and total catastrophe of the currency system involved.”

**The latter is guaranteed – Only Gold will protect you.**

For more on the current problems please click here to see my latest interview with King World News. John Embry who is one of the very top precious metals experts in the world made this very generous statement about my KWN interview:

“I have to open by saying that Egon von Greyerz’s weekend contribution to KWN was an epic of logic. It should be required reading for all of our feckless central bankers and theoretical economists who have gotten us into this mess.”

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