Title: These Charts Show the Wealth Devastation to U.S. Investors from Wall Street's Unchecked Corrupt

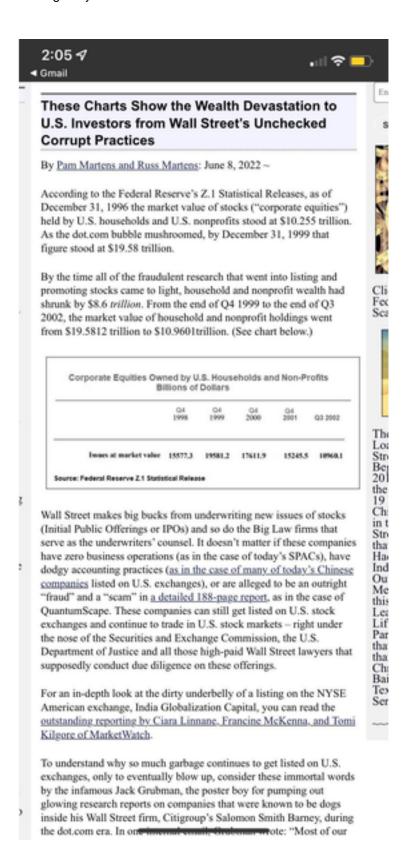
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Author: disoriented_llama

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Billions of Dollars									
	2019	2020	3021	2020		2021			
				Ĝ1	Q4	QI	Ġ\$	Ó3	Q4
more at murket value	58646.0	65384.2	80184.4	56621.4	45384.2	74044.2	19116LB	75474.7	80034.4

The next time you hear officials from the Fed talking about a soft landing, pull out these charts and give them a good look.

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 Domestic Crude Oil Peaked at \$145 a Barrel in 2008. It Closed Yesterday at \$118.50. So Why Is Gas at the Pump at All-Time Highs?

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had collected in compensation.)

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banking clients are going to zero and you know I wanted to downgrade them months ago but got huge pushback from banking." (Grubman was eventually banned from the industry by the SEC but paid a fine that was just a small fraction of the millions of dollars he

On April 28, 2003, the SEC settled the rigged research practices of the dot.com era with 10 Wall Street banks for \$875 million. Investors had lost trillions of dollars but Wall Street got off with a payment of \$875 million. No one went to jail.

Systemically corrupt practices on Wall Street in derivatives and subprime debt brought about the financial crash of 2008, the worst since the Great Depression, which was <u>summed up by the Financial</u> <u>Crisis Inquiry Commission</u> (FCIC) report as follows:

"The profound events of 2007 and 2008 were neither bumps in the road nor an accentuated dip in the financial and business cycles we have come to expect in a free market economic system. This was a fundamental disruption-a financial upheaval, if you will-that wreaked havoc in communities and neighborhoods across this country. As this report goes to print, there are more than 26 million Americans who are out of work, cannot find full-time work, or have given up looking for work. About four million families have lost their homes to foreclosure and another four and a half million have slipped into the foreclosure process or are seriously behind on their mortgage payments. Nearly \$11 trillion in household wealth has vanished, with retirement accounts and life savings swept away. Businesses, large and small, have felt the sting of a deep recession. There is much anger about what has transpired, and justifiably so. Many people who abided by all the rules now find themselves out of work and uncertain about their future prospects. The collateral damage of this crisis has been real people and real communities. The impacts of this crisis are likely to be felt for a generation. And the nation faces no easy path to renewed economic strength."

So \$8.6 trillion was erased in the dot.com era; \$11 trillion was erased after the 2008 financial crash. How much could the vaporization of wealth be this time around? The answer is that we have never seen a bubble of this magnitude before, pumped up with a combination of dodgy listings, Dark Pools, inflated valuations from stock buybacks, and 85 percent leverage on margin loans to hedge funds, to name just a few of the unchecked practices.

Consider the chart below compiled from the Federal Reserve's Z.1 Statistical Releases. From the end of Q4 2019 to the end of Q4 2021, the market value of corporate equities held by U.S. households and nonprofits went from \$54.64 trillion to \$80.184 trillion. That's an increase of \$25.54 trillion. If even half of that increase was retraced in a bear market, we're looking at a negative wealth effect of more than \$12.5 trillion.