

Forget Guam, North Korea's Real Target is Your Wallet

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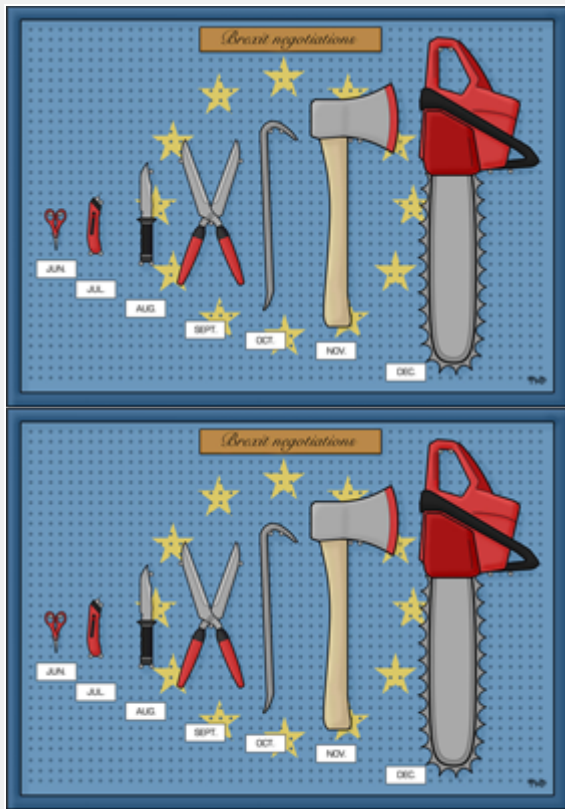
The Korean War will not take place but it has inflamed the bitcoin and the gold. It remains to be seen which of myth or reality will have the upper hand.

We had left on July 28, the day before our "day of fiscal release."

Here we go back smoothly.

Smooth because you will not find Bill Bonner until Monday, August 21. Indeed, if Bill writes since his summer retreat in Poitou, he writes in English and his translator is on leave in the Perigord (now deserted by the English for Brexit cause and falling pound).

During these two and a half weeks - during which we certainly missed you - what happened in the world of finance?



The Brexit promises to be an extremely expensive divorce.

Do you know that this bloody discord is likely to bring you a big surplus value? To do this, follow the advice of Jim Rickards and [click here](#)

Bitcoin and gold reacted to tensions between North Korea and the United States. But it seems that the Second Korean War will not take place, at least not in the immediate future. Korea is technically unable to reach a target, Jim Rickards told his subscribers ...

What is the difference between bitcoin and gold? You know that we follow with passion those two "currencies" independent of any political power. Interestingly, both have responded to the rising threat of conflict.

However, the bitcoin is immaterial, as noted Bill Bonner occupied in treading old tomettes a chapel and raising the hearth of a chimney in an outbuilding.





"These weekend projects are a source of great satisfaction. The reason is simple: there is something visible. Something at the end, true, solid."

From Monday to Friday, time is devoted to myths, mysteries, misconceptions. The Fed's monetary policy, democracy, market trends, taxes, GDP, diminishing marginal utility, invisible hand, topicality, opinions, Trump, forecasts and false divinities. Lies and confusions, vanities and illusions ... including the things that everyone holds to be 'true'."

For my part, I have to leave the daily monitoring of the courses of langoustine and lobster (Breton, not Canadian) at the auction, live animals, real and wild, to return to those of "financial assets" immovable.

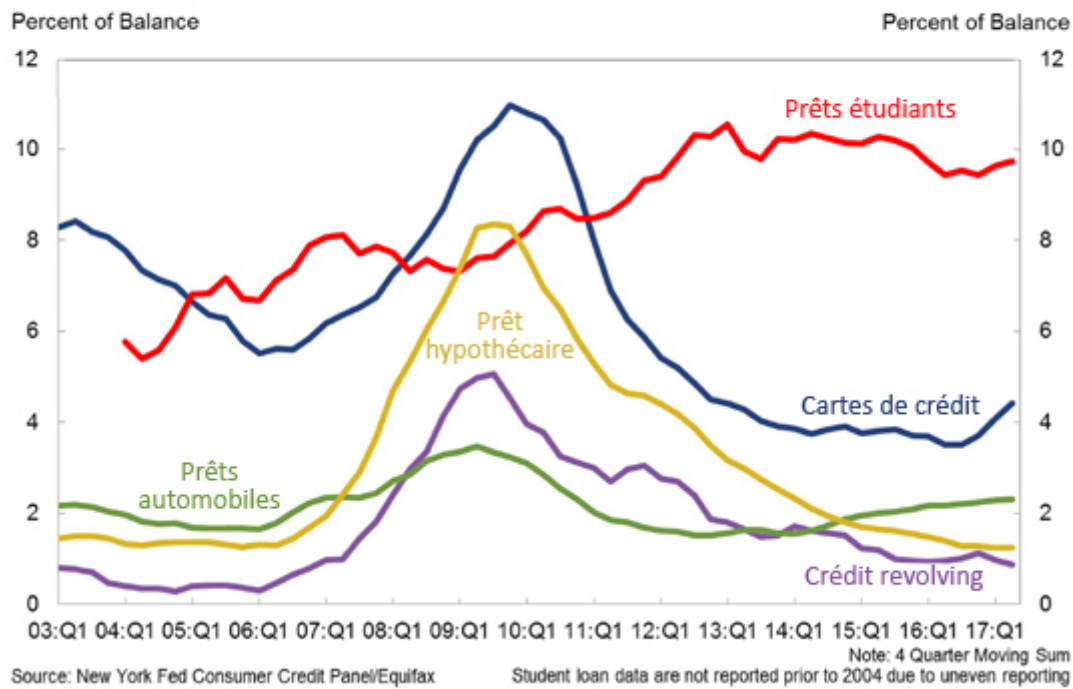
Outside of Korea and the fact that gold and bitcoin suddenly became more expensive, what happened?

To tell the truth, not so much, especially since journalists are also on holiday. Still more debt, especially in China, worries the IMF.

Defects on the credit cards of Americans, too.

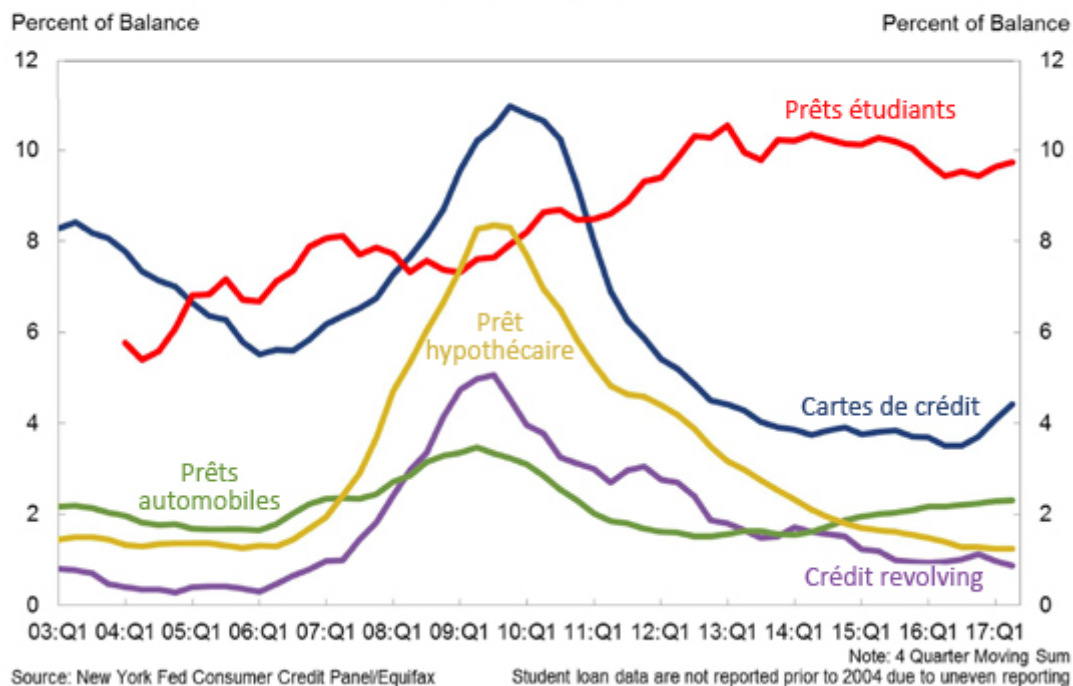
Pourcentage de graves incidents (retards supérieurs à 90 jours) par type de prêts

LCA



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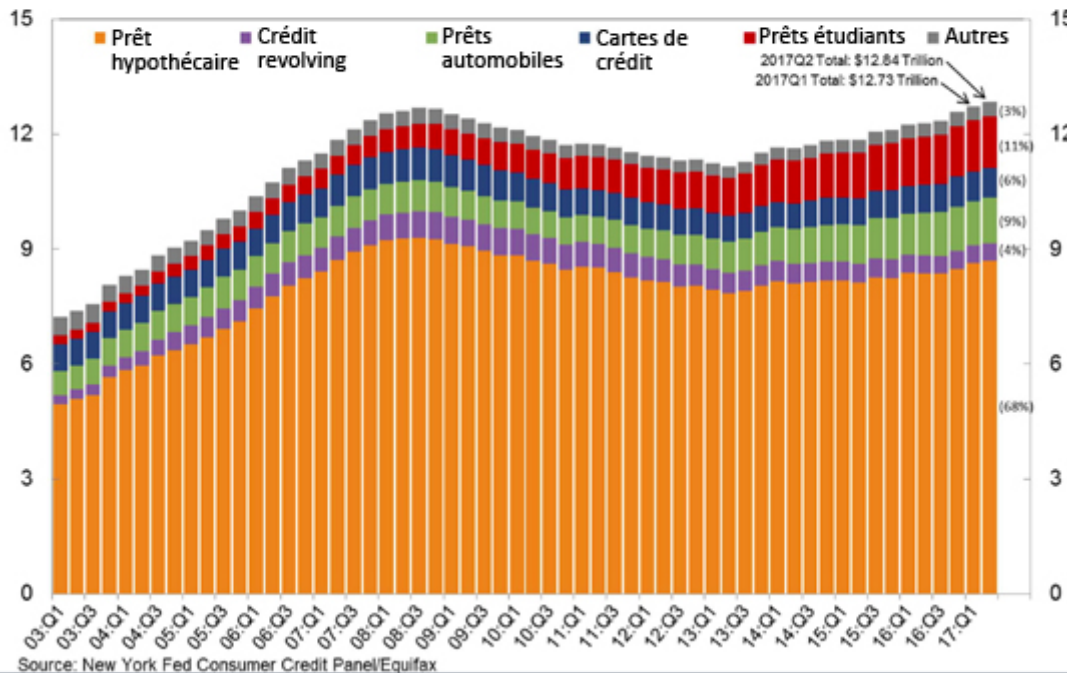


But these credits represent so little that no one is yet afraid. What are \$ 720 billion of \$ 12,840 billion in debts in a world of almost free credit?

Nature et cumul de la dette des Américains

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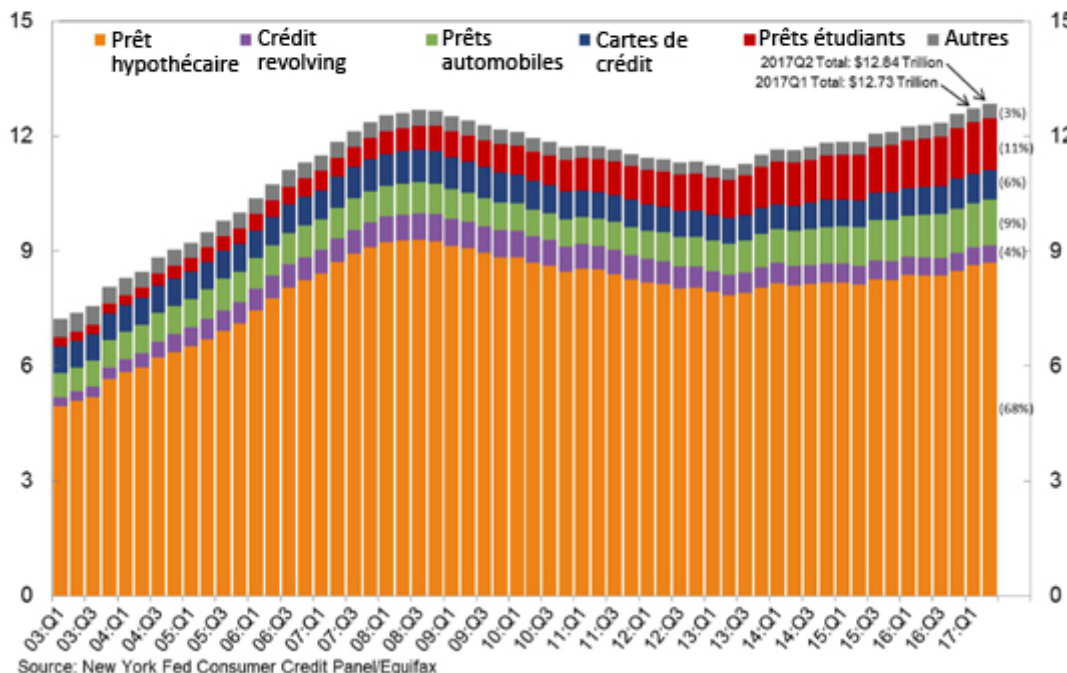
Milliards de dollars



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Milliards de dollars



Closer to home in Europe: the

freezing of bank deposits in case of need is under discussion ...

Reuters told us that the European institutions were crafting a bill to suspend the withdrawal of depositors in the event of a bank's difficulty.

Basically, if your bank goes wrong, it's because it has a "liquidity" problem and leaving it would cause it to tip over into a "solvency" problem, so you would not be allowed to leave. Let us not forget that the objective of the vast majority of legislation is not to protect us but to protect institutions ...

What the European authorities are preparing is the equivalent of the Sapin 2 law which allows the freezing of life insurance contracts applied this time to the current accounts.

Closer to home in France: Paris will have the joy of hosting the Olympic Games in 2024

Los Angeles, which finances this event on private funds and had the preference of the Olympic Committee, prefers the 2028 deadline. Consequently Paris will host this event in 2024. The Parisians were against but what would have given rise to a vote in Switzerland becomes arbitrarily imposed in our beautiful democracy.

Most of the countries that hosted the Games subsequently experienced serious difficulties (Greece, Brazil).

But in the short term this should support the Paris real estate bubble ...

[Editor's note: You own real estate, do you know how to optimize your management and your transmission and save on taxes? [Discover here](#) All that an SCI could bring you (but also what not to do).]