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Financial markets, goldfish and mule of the pope

Written on July 25, 2017 by [Simone Wapler](#) [Debt](#), [Simone Wapler](#) 

Greece borrows again from the financial markets. Memory is not the strong point of the latter who know that, whatever happens, the ECB will save them.

The "mule of the pope" does not forget and takes revenge seven years later. The memory of the goldfish would be three seconds.

What is the relationship with financial markets?

Very simple: Greece that comes to borrow money again. Its first loan since 2014.

You do not know, but ...

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It is a return to "normality," according to commentators.

The Parasitocracy rejoices.



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"Normality" is that a State must borrow. Simply living on its tax revenue after several debt restructurings is abnormal. It is "normal" that Greece borrows.

The mule of the pope brazen (yes: the mule emits a sound between neighing and bracing) full lung.

- But finally, Greece is still indebted in public capacity to the tune of 179% of its GDP and in private capacity to the tune of 137%!
- Its trade balance is in the red!
- Despite all its restructuring of debts, loans etc. Its deficit persists and its growth is almost zero (0.4%)!
- On July 19, IMF itself was negative on this issue of debt, considering that the bond burden is already too high!
- Privatization drags on ...
- The Greek economy weighs less than 200 billion euros and the various rescues have already cost 365 billion euros!
- Greek banks have € 115 billion of "non-performing loans", according to [This document of the European Parliament!](#)

But no one listens to the ugly mule of the pope confided in his resentment.



The goldfish will gobble this debt.

Lutz Roehmeyer of Landesbank Berlin Investment finds the perfect timing:

*"This is after getting the rescue money, after getting a green light for debt reduction next year, after the IMF indicated that eventually it would join the last rescue, after the S %26 P agency Reviewed its paper and **Before the European Central Bank closes its takeovers and begins to increase its rates**"*

And Crédit Agricole will also take it! After all, Crédit Agricole is "common sense near you".

Everything is fine.

Do you know how many German banks have non-performing loans? € 68 billion. What about France? € 148 billion. What, then, are some Greek titles-which are state bonds-in the midst of this ocean of private credits that will never be honored?

Obviously, if you are rather mule than goldfish, you must suspect that the future of the euro as we know it is no longer guaranteed at all.[Editor's note: German elections are approaching. There is still time to take these six simple steps to protect your savings in the coming monetary and financial crisis.[Click here to learn how.](#)]