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Retrieved Monday 24th of July 2017 07:42:49 PM

## Abuse of monetary confidence

Written on July 24, 2017 by [Simone Wapler](#) [[Central Banks](#), [Simone Wapler](#)] 

*A new credit crisis is brewing and the global debt is well above the level of 2008. This crisis will degenerate into a monetary crisis.*

For now, it seems that time is suspended. But the rise in Fed rates already produces small crunches as we have seen, especially in the [Car loans](#) [subprime](#) American.

What is the biggest risk weighing on the financial markets at the moment? Most lucid professionals will reply to you "the bond market".

If the guardian angels of the bond market, *Bond vigilantes*, As the Anglo-Saxons say, woke up, sold their portfolios and the central banks were losing control of the situation, we would be entitled to the biggest crash of all time.

## Mardi, Philippe présentait son livre FAKE NEWS sur BFM Business

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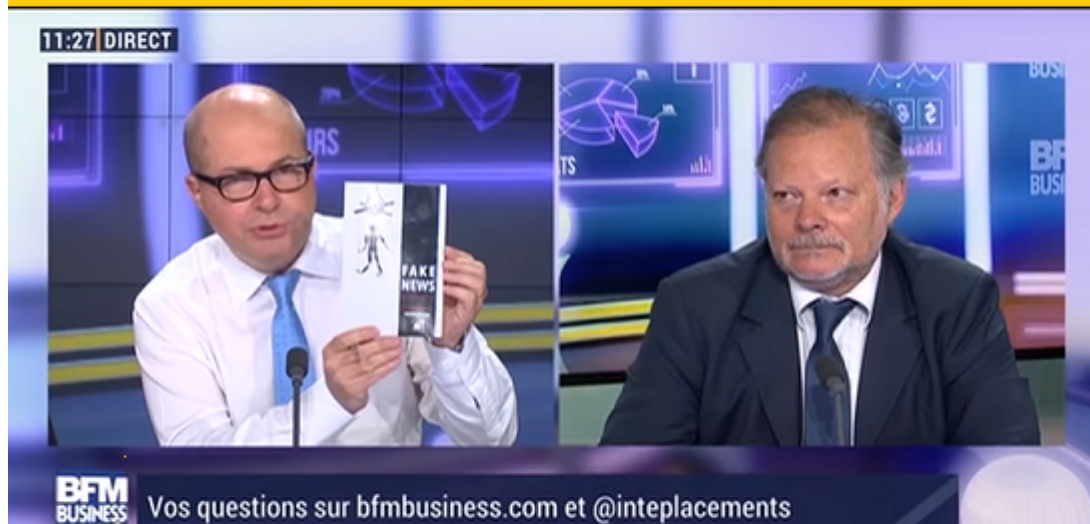


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For 10 years the rates have been "abnormally" low and the US debt weighs some 20 000 bn €. The total debt of the developed countries reaches levels such that its repayment will be impossible.

Keynesian economists believe that this is not a problem. It is enough to "roll" this debt, to borrow to repay the principal, as has been done for more than 40 years. Easy operation, since for 40 years the direction of interest rates - manipulated by central bankers listening to these same Keynesian advisers - is declining.

If you have 100 loan of 10% interest and have come to maturity, to repay the 100, you borrow again 100 to 5% interest, you have no problem of end-of-month. When rates are at zero, your debt can even become infinite! As long as you find someone to give you credit at 0%, everything is fine ...

The problem is that if the rates stay indefinitely at zero, the entire pyramid of pension funds and funded pension will eventually collapse, undermining the foundations of welfare states and social democracy.

Remain as other exit doors default or inflation.

Failure to renounce certain debts would also lead to bankruptcy of pension systems and the banking system.

Inflation is the preferred method of default by governments. Alas, in spite of the desperate efforts of the central bankers to bring it about, the latter does not decide to surface.

Why the abuse of trust will be very expensive

The States have imposed on us so-called fiduciary currencies which are nothing but credit. The ruling elites claimed to be able to control the credit mass. We have believed them and many still believe them. In fact, to preserve their interests, they have created credit in quantity that exceeds our human capacity for repayment.

The political and monetary authorities have abused our confidence.

Soon, this evidence will show up, either because of defaults on pension commitments or because of defaults in appropriations  
*subprime*

The Parasitocracy has rejected a system of commodity money, allegedly too rigid, to replace it with a system of money-credit which benefits it.

Gradually, by confiscating or taxing the classic commodity currencies of gold and silver, Parasitocracy forced people to trust in "currencies" of no intrinsic value, easy to create at will. These currencies have no guarantees other than the capacity of work or savings of people. These capacities are now largely outdated.

What will happen when people discover the scale of the scam and are the true guarantors of the credit issued in too large quantities? What happens when they realize that all this has been made possible because of credit money?

Money - in the form of commodity money - often has a bad press in countries with a Catholic tradition.

*"When everything is convertible, when trust depends on anonymous coins and gold, it corrodes local traditions, intimate relationships and human values, replacing them with the cold laws of supply and demand.*

*Human communities and families have always been based on the belief in things 'without prizes' such as honor, loyalty, morality, love. These things escape the market and they can not be bought or sold. Even if the market offers a good price, there are things that do not happen. Parents should not sell their children as slaves; A good Christian must not commit a mortal sin; A loyal knight does not betray his lord; And tribal ancestral lands will never be sold to strangers.*

*The currency has always tried to cross these barriers as the water oozes through the cracks of a dam.*

[...]

*If it establishes universal trust among foreigners, this trust is invested not in men, communities or sacred values, but in the currency itself and the impersonal values ??that sustain it.*

[...]

*People rely on money to facilitate cooperation with strangers, but they are afraid that it will corrupt human values ??and intimate relationships. "*

*Sapiens, A Brief History of Humanity, Yuval Noah Harari*

When people discover the scam they have been victims of, it will not only the current monetary and financial system that will shatter, but also the political institutions that have imposed, supported and forced them to endorse their bad debts.

Already, in Europe, the Catalans ask to be detached from Spain which they consider to be the cash cows. They do not want to act as a guarantor for the rest of Spain.

Are you familiar with the six measures we advocate to protect your money from this next crisis?[Discover them here](#)