Title: nouriel roubini speaks on a recession and a 40 percent decline in the S&P500.; He adds we will see who is swimming naked. screenshot below

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bloombergbusiness Economist Nouriel Roubini, who earned the nickname Dr. Doom for his correct prediction of the 2008 financial crisis, says he expects a "long and ugly" global recession starting at the end of 2022 and a sharp correction in the S&P 500.

"Even in a plain vanilla recession, the S&P 500 can fall by 30%," said Roubini, chairman and CEO of Roubini Macro Associates. In "a real hard landing," which he expects, it could fall 40%.

As rates rise and debt servicing costs increase, "many zombie institutions, zombie households, corporates, banks, shadow banks and zombie countries are going to die," he warned. "So we'll see who's swimming naked." Tap the link in our bio for more.

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