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You and your money

I believe it's time to listen more attentively when people such as Karl iKahn warn the public about stocks that are way over priced.

Ron Paul and others are telling us we will have a financial crisis on our hands soon: European Banks will never get back what they have lent out to some problem countries. Banks that can't get back the money that they have lent out generally fail: So are the doom-sayers correct? I'm not going to say probably but I am going to say **possibly**.

And this time, if the bubble bursts, real property values will

sink much further, percentage wise, than they did in 1929.

This world's fractional reserve banking system is not, nor has ever been, a stable system. This system works best if a strong central bank maintains order and if we creep along with a slight inflation of one to two percent per year. **Too much deflation - that a big portion of the world is in today - is the thing that is very unstable for a fractional reserve banking system.**

No strong central bank is in control of this current inflationary boom given to us via a plethora of world banking money that, history tells us, can vanish even faster than it came.

If a country in Europe has trouble then that country's banks also have trouble: Europe has great plans for a centralized banking system but it's not there yet.

America can and will immediately solve any American banking problems. So will China and so will Russia immediately solve any of their banking problems. Europe might be able to do this eventually but eventually is a bit too slow. I don't see, with different banking laws in each country, where Europe can do it even close to immediately. And making things worse, comes this unrelenting Moslem invasion into Europe:

United planning in Europe's Mosque's has resulted in a super

efficient underground railway system that speedily and secretly distributes these illegal Moslem invaders to all parts of Europe. This makes me worry: In fact, all of these things, going on today, make me worry quite a bit.

The people of Spain have now voted to stop their austerity program the same as Greece has voted. Europe now has two countries that have jumped the traces. But that's not all. OPEC has voted to continue pumping oil at an unprecedented rate while China uses and even hoards this cheaper oil at an unprecedented rate: But will China continue buying this much oil? What I have to ask now is this: Will Saudi Arabia slow pumping oil as soon as China buys less oil? **Maybe not:** Because Saudi Arabia seems to want the oil price even lower than the present price, not only to drive down the number of fracking oil rigs, but to counter Iran's possible future oil production.

Saudi Arabia can still exist with oil at \$25 a barrel but Iran won't do nearly as well at that price. This may be one of those rare moments in history to remember, where Saudi Arabia keeps pumping the same amount of oil as oil heads toward \$20 a barrel.

Oil is a double edged sword: A cheaper oil price gives people the ability to buy more things, after that oil is refined over a period of time. On the other hand a low oil price hits bankers immediately. So the damage comes fast while the benefits of

a low oil price takes time to arrive.

So, as the oil price drops, along with it then will come substantial Mid East bank failures, in that oil rich area, causing a drop in *other* commodity prices followed by a good many other bank failures world wide, with plenty of bank failures in Europe where untold millions have been lent to countries that can't possibly repay: Because of this, the Euro has already sunk from \$1.38 to \$1.11 giving all Europeans a good 12% loss on all their Euros already. As they shift more into Dollars (for safety), this further strengthens the Dollar, which America doesn't need right now because it increases the price of American products to foreigners.

If the Euro continues to sink below \$1.11 and commodities continue to sink in price along with lower auto sales then the risk for a super financial crisis, even here in America, increases.

World trade relies on price stability: I'm old enough to remember the great depression when people were out of work. I shudder today when I see buildings in Austin, Texas selling for twelve times what they did two years ago. Art work and old cars are selling for all time highs and companies are buying up other companies just like they did in 1929: This is super speculation caused by many things including the Fed's next to zero, short term, federal funds rate. Hasn't anyone at the Fed heard of a similar money

creation escapade of banker John Law in France in the early 1700s?

All countries may print enough money and create enough jobs to stop a depression sooner than they did in 1929. But I think the chances now of this present fractional reserve, banking system, Humpty Dumpty actually falling off the wall are at the highest they've ever been in my lifetime.

The world is awash in not printed money but bank money: While printed money can only cause inflation, bank money causes not only an inflationary boom **but bank money can also suddenly vanish causing the eventual BUST**. These **busts** generally require a trigger and a further collapse in oil prices could indeed trigger the collapse of this present highly speculative boom.

Another trigger might be a virus such as MERS that, as it spread world-wide might disrupt air travel to the extent that it would unhinge a massive distrust of bank deposits throughout this world. *One cannot pin point exactly when a financial crash will happen:* These speculative booms can go to extremes before the public is even aware of the slightest problem. The Mississippi Bubble in France did not collapse until a French count brought sixteen wagon loads of paper money to John Law's Bank in France and demanded gold for them: That's when the public realized that their French paper money was all a sham built out of massive bank loans on

Mississippi Company stock. French bank money then suddenly vanished even faster than it came, taking down the entire French banking system with it. The French collapse brought down the South Sea bubble in England in which even Isaac Newton lost most of his money but the Bank of England, somehow, managed to survive.

The warning of 2008 has been long forgotten: The collapse of south Florida land prices in 1926 should have been a warning to those investing in the stock market of 1929 but it wasn't. Is this another crazy south Florida land boom we are looking at today where, at the "*Porsche*", people can drive their cars into the elevator and bring the car right up to their apartment?

Most people fail to realize that during the final years of president Hoover's administration **most** of the money in America was bank money and much of that vanished. People who bought stock in 1929 and sold it at the bottom in 1933 got only 10% of their dollars back: In gold value, they got even **less than 10% back**. Today the entire world is in an uninterrupted banking monetary boom that has lasted over 80 years: That's a long time. And it's been sufficient time for enough bankers, in this world, to again become far too complacent.

I do believe the present boom is about over: People who are liquid at the end of these booms generally profit the most.

I trust America and American banks far more than I trust Europe, European banks and South American banks. I believe we may be entering one of those short, negative growth, moments in history in which one needs to hold only U. S. Dollars and short term U. S. treasuries while waiting for the world's banking money supply to drastically drop.

It's mostly bank money, not printed money, that holds up the prices of all these things. This bank money can suddenly vanish, abruptly bringing down stocks and world commodity prices including gold and silver:

However. long term (99% of the time) I like stocks, gold, silver and the commodities better than I like Dollars.

But right now, to protect yourself and your money, you had better remember: *"Those who do not heed the lessons of history are condemned to repeat them."* (G.S.)

As I said, 'One cannot pin point exactly when a financial crash will happen.' But if we do have one this time, because of the massive amount of bank money involved, it may be one for the history books.

Daniel P. Fitzpatrick Jr.

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June 9, 2015