Business Investor Jim Rogers Gives Dire Warning On GBTV: 'That Will Lead To The End Of The World As We Know It'

By: Becket Adams / The Blaze / December 7, 2011

"'Jim, economic collapse with the euro: will that lead to a recession?' asks Glenn Beck.

"'That will lead to the end of the world as we know it,' answers Jim Rogers, founder of Rogers International Commodities Index. 'That will certainly lead to the end of the world as Washington D.C. knows it. There's no question about that.'

"But who is Jim Rogers and what does he know about the global financial situation?

"For those unfamiliar with Beck's guest, Jim Rogers is a famous American investor who, along with George Soros, founded the Quantum Fund, one of the world's first international funds. Also, as mentioned above, he is the creator of the Rogers International Commodities Index. He is a well-known proponent of free market capitalism, a successful author, a regular lecturer of finance at the Columbia University Graduate School of Business, and he has been a regular guest on Fox News' 'Cavuto on Business.'

"Needless to say, he knows what he's talking about when it comes to finances and he has repeatedly proven his keen market sense.

"'We do live in very perilous times and I hope you're very careful and I hope you're prepared,' Rogers said in regards to the growing financial meltdown.'
"As if there isn't already enough eurozone doom and gloom floating around these days."

"A note from UBS economist Larry Hatheway on Wednesday spells out why he and his colleagues at the bank believe a eurozone collapse would result in an 'end of the world' scenario. It makes for some grim reading.

"Back in September, Mr. Hatheway and colleagues Paul Donovan and Stephane Deo released a report that predicted a disastrous outcome if even one nation left the eurozone. The economists envisioned a 20% loss in gross domestic product for creditor countries (e.g. Germany) in a break up, and a 40% loss for debtor countries (e.g. Greece).

"But Mr. Hatheway now says it could be much worse.

"Mr. Hatheway goes on to say that the eurozone was 'flawed from the start.' But in his view, the pain that would result from a collapse in the monetary union far outweighs the current volatility that stems from trying to save it.

"Mr. Hatheway gives some insight into how bad he thinks the global macro situation could become if the world is faced with a eurozone collapse. He says when people ask him how they should prepare for a eurozone collapse, he gives the following reply:

"'I suppose there might be some assets worthy of consideration -- precious metals, for example,' Mr. Hatheway said. 'But other metals would make wise investments, too. Among them tinned goods and small calibre weapons.'"
$100 -- Most counterfeited money denomination in the world. Keeps the world moving.

Ten Thousand Dollars:

$10,000 -- Enough for a great vacation or to buy a used car. Approximately one year of work for the average human on earth.

One Million Dollars:

$1,000,000 -- Not as big of a pile as you thought, huh? Still this is 92 years of work for the average human on earth.

One Hundred Million Dollars:
$100,000,000 -- Plenty to go around for everyone. Fits nicely on an ISO / Military standard sized pallet.

One Billion Dollars:

$1,000,000,000 -- You will need some help when robbing the bank. Now we are getting serious!

One Trillion Dollars:

$1,000,000,000,000 -- When the U.S government speaks about a 1.7 trillion deficit -- this is the volume of cash the U.S. Government borrowed in 2010 to run itself.
Keep in mind it is double stacked pallets of $100 million dollars each, full of $100 dollar bills. You are going to need a lot of trucks to freight this around.

Had you spent $1 million a day since Jesus was born, you would have not spent $1 trillion by now . . . but -- $700 billion -- same amount as the banks got during the bailout.

**One Trillion Dollars:**

Comparison of $1,000,000,000,000 dollars to a standard-sized American Football field and European Football field.

Say hello to the Boeing 747-400 transcontinental airliner that's hiding on the right. This was until recently the biggest passenger plane in the world.

**15 Trillion Dollars:**

$15,000,000,000,000 -- US national debt (credit bill) has just topped 15 trillion, two months before Christmas 2011.

The Statue of Liberty seems rather worried as the United States national debt passes 20% of the entire world's combined GDP (Gross Domestic Product). In 2011 the National Debt will exceed 100% of GDP, and venture into the 100%+ debt-to-GDP ratio that the European PIIGS have (bankrupting nations).

**$ 114.5 Trillion Dollars:**
$114,500,000,000,000 -- US unfunded liabilities. To the right you can see the pillar of cold hard $100 bills that dwarfs the WTC & Empire State Buildings -- both at one point the world's tallest buildings. If you look carefully you can see the Statue of Liberty.

The 114.5 Trillion dollar super-skyscraper is the amount of money the U.S. Government knows it does not have to fully fund the Medicare, Medicare Prescription Drug Program, Social Security, Military and civil servant pensions. It is the money the USA knows it will
not have to pay all its bills.

If you live in the USA this also includes your personal credit card bill; you are responsible along with everyone else to pay this back. The citizens of the USA created the U.S. Government to serve them, this is what the U.S. Government has done while serving The People.

The unfunded liability is calculated on current tax and funding inputs, and future demographic shifts in US Population.

Note: On the above 114.5T image the size of the base of the money pile is half a trillion, not $1T as on 15T image. The height is double. This was done to reflect the base of Empire State and WTC more closely.

Get the message here. DEBT= the loadstone of all society. This is unsustainable, and we are in for an unprecedented reckoning.

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**A Word from the President**

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Needless to say, he knows what he’s talking about when it comes to finances and he has repeatedly proven his keen market sense.

“We do live in very perilous times and I hope you’re very careful and I hope you’re prepared,” Rogers said in regards to the growing financial meltdown.

The conversation then turned to the topic of gold and the importance the precious metal may play in the near future.

“Everybody knows what that [gold] is. You’ll be able to sell it, barter it you have to, if it gets this bad,” said Rogers.

But what could create conditions bad enough to force someone to have to barter gold?

A total financial collapse.

Beck asked Rogers to explain difference between a recession, a depression, and the much-feared total collapse.

“Well, a recession is when your neighbor loses his job and a depression is when you lose your job. And collapse is when nobody has a job and there are people foraging in the streets; happened in Argentina 10 years ago, happened in Germany in the early 20s—“

“But it'll never happen here. This is the United States of America!” Beck interjected.

At that point, for both the host and the guest, trying to keep a straight face became an exercise in futility.

Watch Beck and Rogers discuss everything from the potential food shortages that may occur in the event of a total economic collapse, to the present-day agricultural disaster, and much more via GBTV:
Sponsored Message

“Our government adheres to a strict policy of ‘if it ain’t broke, break it!’”
That’s frank talk from Frank. What do you think?

Back to The Blaze »
As if there isn’t already enough eurozone doom and gloom floating around these days.

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Back in September, Mr. Hatheway and colleagues Paul Donovan and Stephane Deo released a report that predicted a disastrous outcome if even one nation left the eurozone. The economists envisioned a 20% loss in gross domestic product for creditor countries (e.g. Germany) in a break up, and a 40% loss for debtor countries (e.g. Greece).

But Mr. Hatheway now says it could be much worse.

“On reflection this author, at least, feels the estimates are probably conservative — the true costs could well be higher,” he said. “That’s because once Europe (and the world economy) finds itself in depression, policy probably couldn’t arrest the decline. Broken financial systems and ruined economies are the stuff of prolonged deflation or worse.”

Mr. Hatheway goes on to say that the eurozone was “flawed from the start.” But in his view, the pain that would result from a collapse in the monetary union far outweighs the current volatility that stems from trying to save it.

“The preferred outcome is to fix what is broken,” he said.

And for those wondering why the eurozone doesn’t just kick out Greece and be done with it, Mr. Hatheway argues against that type of solution.
"Once one country leaves the eurozone, residents in other at-risk member countries would plausibly conclude their country might be next to go," he explains. "Logic dictates they would send their wealth abroad, resulting in a run on their domestic banks, precipitating a collapse of their financial sectors and economies."

Mr. Hatheway gives some insight into how bad he thinks the global macro situation could become if the world is faced with a eurozone collapse. He says when people ask him how they should prepare for a eurozone collapse, he gives the following reply:

"I suppose there might be some assets worthy of consideration—precious metals, for example," Mr. Hatheway said. "But other metals would make wise investments, too. Among them tinned goods and small calibre weapons."

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**More from John Shmuel**


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**Magpy**

The longer Merkel, Sarkozy and the rest of the EEC take, the worse it will be. The EEC has been flawed from the start due to the choice of sacrificing sound economic principle for the sake of size, They now need to fix these problems quickly. Hind site would dictate that the key members should have stuck to sound economics starting with a smaller union and waiting for the others to come around. Choosing quantity ove quality is always a bad decision.

5 days ago 3 Likes

**Fred**

Here's a better headline:

"Irresponsible, attention-seeking, bored middle-aged economist wins bet at the local pub that he can get quoted in the morning papers"

6 days ago 8 Likes

**Rajmahal90**

Your comment typifies the common sentiment of ignoring probabilities and you and people like you will join the huge majority that will suffer from this probability.

A shockingly low number of people have protected their assets with a strong position in precious metals heeding instead the advice of the prolific and perpetually wrong naysayers while gold has gone from $300 to $1750 over the last 10 years and at current prices will look like a big bargain a few years down the road.
Instead the masses in their ignorance keep what assets they have in rapidly depreciating currencies in the bank—and also take on the risk of the bank for little or no return!—Go figure!

Fred

No matter how bad things get, I will never shoot my neighbour ... or eat sardines.

jojo

The countries are in debt to the banks and the bank's various 'investment' vehicles (i.e. leveraged pots of debt so complicated that even the banker's might not be fully versed on them). The crisis is that the country may not be able to pay back the interest-inflated debt (or raise new funds to pay their domestic bills). The simplest solution is to allow countries not to pay the banks (ever), while revising tax systems and outlawing deficit financing altogether (because relating deficits to GDP involves forecasting that can allow cheating). This in turn would hopefully result in banks unravelling their gross overleveraging and shocks may be limited to the top incomes that have seen the exorbitant paydays from creating this massive debt problem. Any move to soothe the 'markets' (code for banks and investment firms) could be seen by taxpayers around the world as willingness to continue sacrificing the taxpayer on the altar of banker profits and CEO Pay and not really changing anything at all.

NewWorldPartyDotOrg

Europe, like Canada and US, had a fake economy and fake wealth.

Read:
Fake Economy
http://www.newworldparty.org/2...
Fake Wealth
http://www.newworldparty.org/2...

DebbieSmith1956

Here is an article that outlines where Europe went wrong and what painful alternatives are available to solve the issue:


Oilsands

Quebec and Taxario--take heed.
UBS advice for a euro collapse: ‘tinned goods, small calibre weapons’ | I... http://business.financialpost.com/2011/12/07/ubs-advice-for-a-euro-colla...
THE WHEELS ARE GRINDING again as we get in gear for an upgraded extended version of Mission America.

As many of you know, IBE has been conducting an extensive Community Mailing program for more than twenty years. Ordinary people with extra-ordinary goals have joined their efforts with ours and mailed millions of our publications to homes across the United States and its territories. And this is the work in which we are engaged, and shall continue to do until circumstances force us to stop. There is a growing world to inform of the soon coming of our Lord and Savior.

It appears that you and I have but a moment of time to share “present, testing truth with an unsuspecting world!” Christ’s challenge (Matthew 24:14) has been the focused work of this humble Ministry for more than 30 years. We praise Him for the millions of publications translated and distributed to more than 157 countries around the globe—Christ-centered books and Bibles numbering 40+ million!

Throughout the years there has been a growing absence of work being done in some of the lesser-populated states around the country, namely North and South Dakota, and Alaska. So we are trying to change things in the waning history of earth. In faith, this Ministry will begin immediately to mail a present truth-publication to the first of 103 million homes in the United States and Canada, beginning with the Dakotas and Alaska (almost a million homes). Please Join us! Help us to keep up the good work.

As you ponder the established “Reason for the Season,” please do remember that there is “No time like the present,” and take a moment to consider this piece of wise counsel:

“Nothing is stronger than an idea whose time has come.”
—Victor Hugo.

Mission America 2
Here we go. Buckle up for the ride of a lifetime...

Target State 1: the State of North Dakota with 277,000 residences! Needed: $300,000 dollars.

“In commissioning His disciples to go ‘into all the world, and preach the gospel to every creature,’ Christ assigned to men the work of spreading the gospel . . . while some go forth to preach, He calls upon others to answer to His claims upon them for tithes and offerings with which to support the ministry and to spread the printed truth all over the land.” [written c. 1880]

Our wish for you and your family at this time of year is that you will each draw closer to our Lord, and in turn, grow closer to each other.
## Books to Read and Share

### America in Prophecy

*Will America Survive?*

Many believe America has reached, perhaps surpassed, the zenith of her greatness—that she is destined to become a second-rate world power. Here are fascinating predictions about America and what the future may hold. AP also available in Spanish.

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*A book for people in need…*

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