

The Global House of Cards Is Collapsing

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'The core meltdown of the world financial system, which has been in preparation for a long time, has now occurred, with the collapse of the subprime mortgage market in the United States. Beginning with two hedge funds belonging to Bear Stearns, a series of such funds have gone to ground due to speculative failures, and the turbulence has finally spilled over into the international markets and implicated financial institutions in Germany, France, Great Britain, and Australia. And that is only the beginning.'

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