

Murdoch: global financial collapse imminent

by jake Friday, Aug 21 2015, 9:12am

international / prose / post

Rupert Murdoch, plutocrat, media mogul billionaire and member of the global elite, joins a list of respected economists that predict a monumental global financial crisis -- the indicators are clearly evident today.



Rupert Murdoch, a money wise "demented plutocrat"

Rupert Murdoch has warned the health of the global economy is in such a perilous state that there is potential for yet another global financial crisis.

The billionaire media magnate took to Twitter to voice his concern about the situation facing markets and how some central banks would struggle to bounce back if things worsened.

"All prices dropping not just shares. Timely correction or sign of major global crisis in near future?" the 84-year-old businessman wrote.

In the US, shares sunk more than 2.0 per cent on early trade today with the Dow dropping to its lowest level for 2015 as worries spread about the strength of the world economy.

The broad-based sell-off capped a day of sharp falls from Asia to Europe, as concerns mounted that China's slowdown would drag on global growth.

Following a similar pattern, European stock markets also took a tumble, weighed down by concerns over the health of China's economy and sliding oil prices.

In Hong Kong, Asian shares also slumped, led lower by Shanghai as concerns about the health of China's economy battered confidence and after unexpectedly bearish minutes from the US Federal Reserve.

In Sydney, shares fell 1.70 per cent, or 91.6 points, to 5,288.6, dragged down by banking and resources shares.

Copyright applies.

See also:

<http://jungledrum.hopto.org/news/story-1748.html>

<http://www.msn.com/en-au/money/markets/ruPERT-murdoch-tweets-warnings-of-global-financial-crisis/ar-BBIWQBG>

Jungle Drum Prose/Poetry. <http://jungledrum.lingama.net/news/story-1802.html>