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Debt Defaults Disinflation Demographics Debt

Debt defaults are deflationary. When a person or company defaults on a loan/bond and is unable to pay, that loan/bond becomes worthless or severely impaired, and that is someone else’s asset. In a credit-based system, most “money” is actually credit, which is a highly-leveraged from of money, so when credit is destroyed, it’s basically a destruction of money. Deleveraging is a ...

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Now, bear in mind that this is still up against large deflationary forces: technology, demographics, debt, and shifting consumer behavior around the pandemic. So, even a one-time pro-inflationary $3 trillion injection into the real economy is merely enough to cause a quick rebound in inflation and a sharp recovery in asset prices, as we saw in 2020 from the March lows. Combined with certain ...

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Great Depression in the United States - Wikipedia

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