

Response from Harry Dent:

Harry Dent is a bestselling author and Harvard economist who does enormous research not just on current economic conditions but also analyses historic trends and data over the last 2 centuries. The current pandemic has triggered a recession that is bigger than the Great Depression of the early 1930's.

The reason Harry Dent is accurate and that Australian viewers should believe his current forecast is :-

1. Australian unemployment has doubled in the last 8 weeks from 4% to 8% and Goldman Sachs believe it is currently at 19.3%.
2. Mortgage stress has gone from 32% to 38% in 6 weeks and is forecast to go to 47% by August.
3. There is no migration to Australia and no new buyers coming into Australia.
4. Central banks and governments have stimulated the economy so much that the entire world is on the brink of a 1930's style meltdown. They have literally printed trillions and trillions of dollars and along with the Australian Government's multibillion dollar stimulus package have created a property and mortgage bubble that combined with increased unemployment will be the catalyst for massive bankruptcies. This is a 2 year melt down between late 2020 and late 2022 and nothing can stop it.
5. Property in Australia will fall at worst by 40-50% ...and at best 20-40%. Perth is already down 20% and will fall another 10%. Adelaide and Tasmania will fall by 30%. Sydney and Melbourne units will fall by 40%, homes in the inner rim suburbs less so and in the outer edges by 40%. Brisbane by 25-30% because they have not quite had the mortgage stress while the Gold Coast will be worse than Brisbane AND are in for another bath like when Keating was PM in the 90's.

Here's the big picture. We had the GDFC which I predicted over 20 years in advance when Baby Boomers would slow down their spending predictably. That was turning into a depression, so central banks did something they have never done before: just started printing unlimited money to offset the downturn and that only creates an even larger debt and financial asset bubble. My mistakes in the past several years have been anticipating this unprecedented bubble bursting sooner. I threw in the towel when Trump got elected with massive fiscal stimulus promised. But this does not change the very obvious and documentable fact that we are in the greatest and most global debt and financial asset bubble in history, especially stocks, real estate and bonds. Recent signs of the "repo crisis" and now the Covid-19 "perfect trigger" tell me that this bubble finally peaked in February of this year for stocks and will see its worst crash after a predictable rebound as occurred after the first crash of the 1929 bubble and the 2000 tech bubble.

Here is a list of the major trend changes I have predicted since the late 1980s with the most radical being the simultaneous 1989 prediction of the collapse of Japan and the

greatest boom in history for the rest of the world in the 1990s, and continuing into 2007.

If you can find someone that has studied longer term trends, cycles and bubbles more than me, with more documentation and correlation historically... then I would be glad to recommend your viewers listen to them instead.

Even Robert Kiyosaki, best-selling personal finance author of all time, stated in his presentation on our recent Livestream all-day conference, that he has seen the 2000 tech crash and the 2008 GFC coming, and partly with my tools.

He was also convinced that the greatest bubble burst and downturn was coming by 2016 – and that did not happen because central banks printed \$16 trillion dollars out of thin air to keep preventing it. This is something that has never happened in history where central banks just say they will go to any length to prevent a recession. That WILL fail unless the universal law that "you don't get something for nothing" has been repealed by God!

This bubble burst has been in the making for several years now and it will only be worse by kicking the can down the road so aggressively.

Here is my larger track record, if you think your viewers should not listen to me... that's your call. Just find me that person that has predicted more key economic shifts than me and I will recommend them instead for you.

HARRY DENT IS THE WORLDS MOST ACCURATE ECONOMIC FORECASTER

No one is ever 100% correct but Harry is on the mark 80% of the time....here's his top 15 predictions over the last 30 years. ...

- # First newsletter September 1989: 2-year slowdown and mini stock crash in US.
- # 1989: 12 -14 year major crash and downturn in Japan similar to Great Depression... while US, Europe have greatest decade in history in 1990s.
- # First published book in late 1992: The Great Boom Ahead and Dow 10,000 by 2009.
- # Early 2000 Tech and Internet Bubble peaks.
- # Early October 2002 bottom after tech wreck.
- # US real estate bubble peak in late 2005 before early 2006 peak
- # 2008 bubble peak in oil
- # Peak of silver to the day in late April 2011 – and sell signal for gold which was 5 months early
- # Gold collapse when broke \$1,525 in early 2013
- # Peak of Junk Bonds in May 2013
- # Gold rebound in 2016 forward, but only to around \$1,428 before collapses again
- # US Treasury Bond yields back up to 2.9% - 3.0% after low in 2016.
- # US Treasury Bond yields going to 0 in late 2019
- # US stocks in final orgasmic rally from late 2019 into early to mid-2020
- # First Bubble Crash Will Be 40%+ in Less Than 2.5 Months