

“Central banks are out of control”

By David Stockman, Zerohedge, 25 May 2015

We're all about to be taken to the woodshed, warns David Stockman in this excellent interview. The huge wealth disparity is "not because of some flaw in capitalism, or Reagan tax cuts, or even the greed of Wall Street; the *problem is central banks that are out of control.*" Simply put, they have "*syphoned financial resources into pure gambling*" and the people that own the stocks and bonds get the huge financial windfall. "The 10% at the top own 85% of the financial assets," and thus, thanks to the unleashing of almost limitless money-printing, which has created a massive worldwide financial inflation, "the central banks have created and exaggerated the wealth gap." Stockman concludes, rather ominously, "*it's a coup d'etat, the central banks have taken over - unconstitutional domination of the entire economy.*"

"Everywhere, misleading distorted signals are being given to both public and private sector players about financial values... the prices have been falsified by The Fed.

We can't print our way to prosperity

We can't print our way to prosperity... The Fed is now petrified that Wall Street will have a hissy-fit when they tighten.

Full interview: <http://www.zerohedge.com/news/2015-05-24/central-banks-are-out-control-david-stockman-warns-syphoning-financial-resources-pur>