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## Better-Management Newsletter 14 July 2015

**Greece update / Grexit is still likely at some point / The next problem – Iranian nukes / Silver coins - just in case / Cyber warfare has begun**

### Greece update

For the avoidance of doubt, the logistics of a duplicate money flow for Greece would take 8-10 loads of 747's of coin and notes. The Greeks failed to prepare the Drachma plan B and for that reason they now have to take what their creditors are offering...repugnant as it may be....from Seeking Alpha...

“[The eurozone and Greece](#) have agreed in principle to a third bailout that will keep the beleaguered country in the currency area, for now, after almost total capitulation from Prime Minister Alexis Tsipras. Greece will have to put €50B of state assets in a trust fund so that they can be sold off and the proceeds used to repay debt. The government will also have to get further austerity measures through parliament, a tough ask given the "no" vote in the recent referendum.”

So kicking the can was probably inevitable...and Merkel will sell this to the German public as a plan to either rebuild trust and unity or to kick Greece out of the EU... if not. So the deal is...

<http://www.bbc.com/news/world-europe-33504487>

The major countries diverged on a North/South Basis and there was no real unity of purpose on display.

<http://www.bbc.com/news/world-europe-33506773>

For the Greeks it is take it or leave it, and Tsipras will have trouble getting the deal through the Greek parliament. Except, without this, Greece could both collapse and descend into anarchy (another nice Greek word) pending an army coup.

### Grexit is still likely at some point

But next time, we can expect the Greeks to be better prepared. For now, they get to eat crow.

The British Euroscpetics – sitting on the sidelines – see this as vindication of their position and the headlines of The Telegraph shriek “neo-colonial servitude”

<http://www.telegraph.co.uk/finance/economics/11737388/Greek-deal-poisons-Europe-as-backlash-mounts-against-neo-colonial-servitude.html>

and

<http://www.telegraph.co.uk/finance/economics/11737286/EU-demands-Britain-joins-Greek-rescue-fund.html>

Perhaps the Greeks will accept the terms. Perhaps not.

The Greek banks will remain shut until the EU is happy with Greek legislation.

### **The next problem – Iranian nukes**

The negotiations are going down to the wire and either a breakthrough or a breakup is still possible. Meantime the Iranians continue to enrich as much uranium as they can...

<http://www.telegraph.co.uk/news/worldnews/middleeast/iran/11736871/Iran-and-America-enter-final-moments-of-nuclear-talks.html>

### **Silver coins - just in case**

Just remember the safest currency is gold and silver. But gold has the problem that each one ounce coin would be worth \$NZ2,000, so offering gold as legal tender for your groceries is pretty difficult. That is why I hold some 200 X 1oz silver coins as my get-out-of-jail currency. These cost less than \$NZ5,000 to buy, and are a useful hedge against the time when the global financial system goes into meltdown. Each coin would then be worth about NZD50. We don't know when that could happen but I regret it may well be during my lifetime.

Because both gold and silver are gamed by the TBTF banks and there are many times the physical metal in paper product determining metal commodity price, I don't regard them as saleable meantime or investments...they are just for that worst case scenario. Meantime everyone should have two weeks to two months supply of cash for those possible shorter term bank holidays.

<http://www.mining.com/web/silver-to-hitch-ride-on-solar-growth-infographic/>

### **Cyber warfare has begun**

The smiling face of Xi Jinping belies the militarist activities China is involved with. This could easily mark the start of WW3, although no-one thinks in those terms...yet...

<http://thecrux.com/everything-you-need-to-know-about-the-massive-cyber-attack-on-the-u-s-govt/>