

The US Dollar Will Crash, According to Economist Peter Schif

[Gold](#) bug and economist Peter Schiff shared his views on the U.S. dollar in a podcast titled “When this sucker’s rally ends, the dollar will crash,” published Saturday. He explained that the United States has big problems that could lead to a depreciation of the dollar. Referencing the situation in Britain, Schiff said the U.K. is concerned about increasing debts. Given that the country's debt-to-GDP ratio is around 85 percent, and former Prime Minister Liz Truss "threatened to further increase Britain's debt-to-GDP ratio," the economist explained, "investors have rightly abandoned the pound. " However, he added: “They sold pounds for dollars ... The irony is they were buying dollars despite the fact that the United States has an even bigger debt problem.” The US national debt now exceeds \$31 trillion, and the government faces a budget deficit of \$1.38 trillion in the fiscal year 2022. Schiff explained that the ratio of debt to GDP in the United States is actually more than 125 percent. People who buy U.S. Treasuries as a safe haven are ridiculous, Schiff stressed, adding that selling a country's currency because of debt problems and buying dollars while the U.S. is still heavily indebted is absurd Disclaimer:

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