



Written by [D. Michael DeRidder](#) on August 5, 2024

Stock Markets Down in Response to Recession Fears

Stock markets around the world are down today as fears of a recession spread among investors. The [New York Stock Exchange \(NYSE\) was down shortly after opening this morning](#), with the S&P 500 down 3.1 percent, the Nasdaq composite down 3.6 percent, and the Dow Jones Industrial Average down 1,092 points, or 2.7 percent.

Japan's Nikkei index is down more than 12.4 percent today, the largest one-day drop since "Black Monday" in 1987. Warren Buffett's [Berkshire Hathaway announced it sold](#) more than \$50 billion worth of its Apple Inc. stake, raising its cash holdings to \$277 billion.



Adam Smigielski/iStock/Getty Images Plus

Former President Donald Trump warned of a potential depression in response to the market decline, and criticized Vice President Kamala Harris, [stating on Truth Social](#):

Of course there is a massive market downturn. Kamala is even worse than Crooked Joe. Markets will NEVER accept the Radical Left Lunatic that DESTROYED San Francisco and California, as a whole. Next move, THE GREAT DEPRESSION OF 2024! You can't play games with MARKETS. KAMALA CRASH!!!

Trump's vice presidential running mate, Senator J.D. Vance (R-Ohio) criticized Harris for [avoiding answering questions from the media](#) since becoming the Democrat presidential nominee, [stating on X](#):

This moment could set off a real economic calamity around the globe. It requires steady leadership — the kind President Trump delivered for four years. Kamala Harris is too afraid to answer media questions and cannot lead us in these troubled times. #WheresKamala



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