



Written by [Alex Newman](#) on January 24, 2012

George Soros Talks of Economic Collapse in the West

Billionaire investor George Soros, infamous for his lavish funding of big-government and globalist causes, dropped several bombshells during a recent interview with *Newsweek* including a bold forecast of potential Western economic collapse, massive civil unrest, and the end of what he likes to paint as the “free market.” He also sees the emergence of one of the most dangerous periods in modern history, describing it as a time of “evil.”



Riots on the streets of America are inevitable, the financier explained, expressing his thoughts on the subject in a manner *Newsweek* described as “almost gleefully.” And it will likely be used by authorities as an excuse to crack down on dissent. The “strong-arm tactics” Soros predicts will be employed could even bring about a “repressive political system” in the U.S. where individual liberty is curtailed, he said.

“The collapse of the Soviet system was a pretty extraordinary event, and we are currently experiencing something similar in the developed world, without fully realizing what’s happening,” he told the magazine before heading off to the [World Economic Forum](#) in Davos, a yearly gathering of top central bankers, executives, and political figures set to begin on Wednesday.

In the article, essentially a profile on the infamous billionaire entitled “[George Soros on the Coming U.S. Class War](#),” the Hungarian-born hedge-fund manager claimed he did not really know what to invest in at the moment. Sources close to Soros told the magazine that he was sitting on a lot of cash.

“It’s very hard to know how you can be right, given the damage that was done during the boom years,” Soros said, refusing to discuss his portfolio. “At times like these, survival is the most important thing.”

But he is not optimistic, judging from his comments at least. “I am not here to cheer you up. The situation is about as serious and difficult as I’ve experienced in my career,” Soros told *Newsweek*. “We are facing an extremely difficult time, comparable in many ways to the 1930s, the Great Depression. We are facing now a general retrenchment in the developed world, which threatens to put us in a decade of more stagnation, or worse.”

According to Soros, there are several routes the looming crisis could take — but none of them is good. “The best-case scenario is a deflationary environment,” he said. “The worst-case scenario is a collapse of the financial system.”

Perhaps ironically, Soros — widely considered the epitome of evil by his many critics — warned of an



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impending age of “evil.” Claiming that belief in market efficiency and self-regulation is being debunked by the crisis (ignoring, of course, the [dominant role of anti-market central-bank manipulation and government intrusion in the chaos](#)), Soros said the looming “market” crisis “is comparable to the collapse of Marxism as a political system.”

Soros also lambasted “unrestrained competition” for allegedly producing unintentional but harmful consequences. At the same time, however, he outright accused many financial kingpins linked to the current crisis of being “evil.” As an example, *Newsweek* cited ex-Goldman Sachs boss Lloyd Blankfein, who headed the great “Vampire Squid” during part of the crisis and famously told the media that bankers were doing “God’s work.”

“To many, the idea of Soros lecturing the world on ‘evil’ is, well, rich,” pointed out *Newsweek* writer John Arlidge, citing Soros’ business history and recent personal troubles. The financier made a fortune betting against currencies, and more recently, he has been [accused of assault by an ex-girlfriend](#). But there is more to Soros’ dark side than good investments and bad relationships.

While denying that he is funding it, Soros praised the Occupy Wall Street movement. But as *The New American* [reported](#) in October, the billionaire’s “philanthropist” fingerprints are all over the massive anti-capitalist protests, from funding the magazine which first called for an “occupation” to lavishing money on big government-supporting front groups such as MoveOn.Org agitating for bigger demonstrations.

Soros has also been a [key backer of the Democratic Party and President Obama](#). He did claim in his interview with *Newsweek*, however, that he was disappointed in the Obama administration despite being hopeful initially. But he has not backed out of politics.

“I remain a supporter of the Democratic Party, but I’m fully aware of their shortcomings,” Soros said, calling for the ongoing and looming crises to be used for advancing his goals. “In the crisis period, the impossible becomes possible,” he said. “The European Union could regain its luster. I’m hopeful that the United States, as a political entity, will pass a very severe test and actually strengthen the institution.”

According to the *Newsweek* article, Soros has a new book entitled *Financial Turmoil in Europe and the United States* due to be released in February. Apparently it covers his views on these subjects in greater detail. And based on his recent comments, the book is not likely to paint a rosy picture.

Of course, Soros is hardly the only heavyweight predicting dark developments in 2012. Trends Research Institute chief Gerald Celente, who has an uncanny record of forecasting events, offered a dire analysis of what may be coming. Among the top trends predicted for this year: “We are about to lose ... freedom as the fascist states keep taking over and using fear and hysteria to control us,” he [told](#) the free market-oriented *Daily Bell*.

“I believe that we have to watch out for something along the lines of an economic martial law,” Celente said in the interview. “The European system is in collapse. The financial system in the United States is just as tenuous, if not more, and I believe they will not admit there will be a financial crash but rather they will use a geo-political issue to get the people in a state of fear and hysteria whereby they’ll then call a bank holiday or devaluation of the currency, or a hyperinflation of the currency, and blame it on somebody else.”

While some mainstream talking heads and government officials speak of a “recovery,” few serious analysts give the optimistic sentiments much credence. In reality, the economies and currencies of the



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developed world could be on the brink of a cataclysm. And the world's elite — with Soros almost certainly included — are likely [already preparing](#).

Soros and other [top “Insiders”](#) have long been [calling for](#) what [they label a “New World Order”](#) — complete with a [global currency](#) managed by the [International Monetary Fund](#). In late 2010, while accepting his “Globalist of the Year” award, the billionaire financier [actually touted](#) the mass-murdering communist dictatorship ruling mainland China as a leader for the new order he envisions.

While Soros' record of [financing organizations](#) opposed to liberty has made him something of a pariah among conservatives and constitutionalists, when he speaks, people listen. In Davos, he is expected to call on European leaders to save the troubled euro at all costs.

Whether his forecasts will pan out remains to be seen, but analysts say it would be foolish not to pay attention when he has something to say. During a time of crisis, without serious concerted action to stop them, Soros and his cohorts just might finally get their way.

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