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## Brandon Smith: Banking Crisis, Looming Economic Collapse and CBDC

The recent collapses of major banks serve as early signs of the nearing economic crash of the United States economy, which will create grounds for centralizing the financial system and establishing Central Bank Digital Currency (CBDC), believes Brandon Smith of the [Alternative Markets](#).

In this interview with *The New American*, Mr. Smith explains how the “woke” ESG standards and DEI policies played a role in making banks and corporations dependable on fast and cheap loans, and how the Federal Reserve’s hiking interest rates undermined the scheme, triggering the collapses. Paired with record-high inflation, these disturbances will lead to economic crashes the likes of which have never been seen. The Fed is likened by the economist to a suicide bomber who is willing to blow up the economy, even if it is buried underneath. Developing an “economic survival mindset,” stocking up on necessities, learning and advancing productive skills, and organizing with like-minded people would help minimize losses and survive the impending crash, maintained Mr. Smith.

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