

Life at the Top Chapter 1841

Many people could not grasp the concept of 100 billion US Dollars.

Basically, in 2001, Somerland's foreign exchange reserves totaled just over 210 billion US Dollars.

While the GDP was only 1.43 trillion US Dollars.

It was no exaggeration to say that the 100 billion US Dollars that Wall Street brought right now was completely capable of setting Somerland's economy back 10 years.

"One more thing we have to understand is that this 100 billion US Dollars is just what we are aware of right now. Wall Street is backed by the United States government, so they can bring in more money at any time. When that happens, what should we do?"

Jasper's words made Mr. Mason and Tony's faces become more serious.

"Then tell me your opinion," Mr. Mason said after a long time.

"A two-way battlefield," Jasper replied unhesitatingly.

"What do you mean?" Tony asked.

"I have to focus most of Wall Street's energy in the capital market of the United States. Fortunately, we have achieved results before, so this is relatively easy to do. We have to force them to invest more manpower, material, and financial resources in the United States to fight with the funds from JW Foundation. If not, their hometown is at risk of being ransacked.

"As for the domestic market..."

Jasper pondered for a moment and

hesitated whether or not to continue.

According to the memory of his previous life, there were several big news and moves in the domestic stock market in 2001.

In the case of the overall market, the government officially started the high pressure situation of key supervision this

year, and at the same time, they made more concessions toward the market for the listing of state-owned enterprises. More importantly, this year, the National Social Security Fund was approved to enter and operate in the stock market.

Naturally, there was no such thing in the current life, but a series of market stimulus measures had already been introduced.

Generally speaking, this year, the government wanted to rectify the financial market and make the financial market develop in a more orderly and healthy manner, followed by the introduction of favorable measures to stimulate economic growth.

Now, what Jasper had to do was to pre emptively propose the policies that were already going to come out, but he was not sure whether doing so would alarm the government.

After all, many of these policies were confidential right now, and according to the timeline, some of them might still be i n the drafting stage.

If Jasper came up with the plan at this time, would the officials be unhappy even though they would enact this in the future anyway?

Or he might make me the officials suspect him of having underground sources for this information.

This was not a good thing.

As if sensing Jasper's hesitation, Mr. Mason solemnly said, "This is not a formal meeting, so just speak your mind. I will use the spirit and character of my political party and principles to guarantee that it will definitely not have any negative impact on you."

“Sigh, Mr. Mason, you’re too serious.”

Jasper sighed.

He knew that now was not the time to hide. As for whether there would be any impact in the future, he would worry about it when the time came.

“My opinion is that the domestic market still needs to deal with this while relying on the strength of the domestic market.

“No matter how rich the country is, it will never be wealthier than the total wealth of all its citizens. The stock market is a market that can make money. As long as this market is built up, social capital will flow in. Everything else aside, we will at least be able to devour the 100 billion from Wall Street.”

“Be specific.” Mr. Mason frowned.

“First, strengthen market supervision. Why are so many large retail investors or institutions willing to invest in Harbor stocks or foreign markets? It is because the domestic market believes that the traces of trading are too heavy and too simple. Various illegal operations are common, and they are breeding like flies.

“Investors will be unwilling to enter an unhealthy market because everyone is not playing the game with the same rules. The winner takes all while the ones with huge capital can devour all the small investors easily, which is very unreasonable.

“Therefore, the strengthening of financial market supervision and the introduction of high-pressure policies when necessary to deter the bad seeds with heavy penalties is a step that must be taken. Just look at the large foreign financial markets, they also went through similar periods. In this way, it will inevitably guide more private capital to come in and revitalize the water in this pond.

“Second, speed up the listing of state owned enterprises. Due to our special national conditions, the real giants of the real industries are state-owned enterprises, especially in certain monopolistic industries, such as petroleum, tobacco, and telecommunications. The state-owned enterprises in these industries are good assets, and they do not need to worry about bankruptcy because of their monopoly status. Therefore, once they are listed, they will inevitably increase market enthusiasm.

“At the same time, listed state-owned enterprises must be bound by policies and must give the market a profit of at least 10 % of their total equity. Otherwise, the benefits will not be sufficient and fewer people will be enticed to invest.

“Third, promote the entry of the National Social Security Fund into the market.”

of these three suggestions, Jasper only mentioned the third one in part, and did not offer any further elaboration. However, everyone knew that the third one was the nuclear bomb.

“Social security fund!”

Tony took a sharp breath and said, Jasper, the social security fund is an important guarantee for the stability and order of our society. If something goes wrong with this fund, it will cause a huge mess and no one will be able to bear this responsibility.”

Jasper frowned. He knew that social security funds would definitely encounter huge resistance when entering the market, and the most important factor was the viewpoint of conservatives like Tony. They would be scared to take responsibility, so they would simply not act.

However, could this kind of mentality ever achieve great things? Hence, Jasper answered

unceremoniously, “Our ancestors used their flesh and blood to forge our current national fortune, and we’re backing down now?”

“Inflation and currency devaluation are inevitable for a country’s economic development. As long as the economy is developing, the currency will inevitably depreciate, and their purchasing power will deteriorate. This has already begun to appear as our country’s economy starts to boom.

“Meanwhile, the social security fund is dead. If it is left there untouched, after ten, twenty, fifty years, its rate of depreciation and loss will eventually crash the market.

“So many foreign countries invest their social security funds. If you let it make money on its own, it will at least outpace the rate of inflation. This is the only fundamental way for a fund of this kind to last for a long time.

Tony still wanted to say something, but M r. Mason stood up and said excitedly, Yes, Jasper’s words went straight to my heart!”

