

Life at the Top Chapter 1847

Under the huge economic pressure, speed of response of the officials in Washington of the United States was amazing.

Just three hours after the opening, when the exchange rate of the US Dollar to gold had fallen by 0.3%, the United States Department of the Treasury issued an announcement.

“Within the next 30 delivery cycles, the United States Federal Reserve Treasury will release more than 800 tons of national reserve gold to stabilize the current US Dollar to gold exchange rate, which is currently experiencing huge fluctuations.

“The overall interest rate of the 20-year treasury bond that is about to mature has been raised by 5%.

“In the 30 trading days before the maturity of the treasury bond, the bonds will enter a blockade period and will not be tradeable.”

These three provisional bills made Jasper frown.

“The first and second ones are still normal economic control policies, but are they going to play dumb with the third one?”

Normally, countries would not use political power to influence the economy unless it was a last resort.

This was because it looked bad in terms of moral standing.

Who would dare to engage in your country's financial market in the future if

there was such a precedent?

Your government would throw out new

policies at every turn and flip the table

without abiding by the rules. Who would

dare to risk this?

However, Jasper obviously forced the United States government to desperate measures, so they started to shed all pretense of cordiality and had flipped the table.

“Mr. Laine, what shall we do now?” Jake

asked

“The road to the national debt is blocked, and a blockade order makes all operations impossible. Withdraw.”

Jasper looked at the Nasdaq Index. Then, he pondered slightly and said, “Smash the Nasdaq by 2000 points today.”

“Understand.”

Jake received the order and promptly left.

JW Capital’s massive funds instantly withdrew from the treasury bond trading market and entered the Nasdaq stock

index.

The stock index of a stock market was calculated based on the proportion of a certain number of large stocks in the trading stock market.

In other words, to short the stock index, what Jasper had to do was smash all these big stocks.

Such a thing would be impossible during normal times.

However, the collapse of the entire financial market brought about by the subprime mortgage crisis made the impossible possible.

The first ones to bear the brunt of this were those listed companies that did not have physical industries and instead specialized in finance.

These companies relied on sucking the blood of the financial market to survive. If the financial market thrived, they would make a lot of money, but they would be the first to die in such a stock market crash.

The arrival of JW Capital was the straw that broke proverbial camel's back.

The Nasdaq market, which was already in a huge decline, began to collapse immediately after JW Capital redirected its spearhead.

There was almost no resistance. 60% of the stocks on the market plummeted, and 20% of them were directly blocked off the list of decline.

This was a financial disaster that one could never imagine unless they experienced it first-hand.

Those stockholders who held the stocks of these companies wanted to sell, but the price was falling every minute and every second. There were only massive selling orders in the market but no buy orders.

Because of this, their sell orders could not be traded.

Hence, they could only watch the stock price fall.

Before eventually falling through the market.

Helensel Investment Company was a financial company that had gained fame on Wall Street in recent years. It relied on a group of professional salesmen recommending junk bonds to investors who did not understand stocks to make a fortune.

For normal stocks, they could get a 2% commission after the transaction, but for those junk bonds that no one cared about, the commission could reach 20%.

With this crazy profit Helensal had risen rapidly in just a few years, and its boss, Caspian, had also relied on this company to instantly become wealthy. He bought villas, luxury cars, and entered the upper class circle of the United States.

Not only him, but all of his salesmen had also made a fortune, and everyone has become a veritable Wall Street elite.

They wore constantly expensive suits, carried briefcases, computers, and a cup of coffee in their hands. They lived more comfortably than 99% of people in the world.

However, after the stock market crash, all the stocks became junk bonds, so no one was willing to invest anymore and the company quickly encountered operational difficulties.

Caspian pledged all his property and planned to save the company, but today, his company was directly blocked on the declining list.

This meant that he had lost all of the assets in his company.

Meanwhile, he even had to shoulder huge

debts. He went from a rich man who lived in a villa and would take helicopters to go out to a poor man facing bankruptcy.

Unable to accept the blow, Caspian walked up to the top of the office building. He wanted to end his life silently, but found that there were already people who were there with the same purpose as him on the roof of the building as well as on the roof of the building across the street.

Standing in the cold wind, these poor and bankrupt people who never knew each other looked at each other, and then each made the same choice...

Ending one's life and issuing brutal layoffs had become the main theme of Wall Street.

The majority of the cars currently occupying Wall Street were not luxury cars like it had often been in the past, but instead, were replaced with ambulances.

Someone new would choose to end their life almost every hour.

Below those buildings, employees who had nothing left after being laid off

numbly carried their personal belongings and walked out onto the road. They did not know what the future held, and they did not know whether they could find another job to pay off their monthly bills.

The entire financial market of the United

States was in a great dilemma.

Just as Wall Street fell into great despair, the Federal Reserve made another move.

This time, their actions were simple and brash.

"800 billion US Dollars rescue plan."

The Federal Reserve began to enter the Nasdaq and Dow Jones New York trading markets with huge amounts of funds and began to rescue those listed companies that were on the brink of desperation.

This rescue plan, which was announced by the chief executive of the United States in a nationally televised speech, was like a booster to strengthen the United States' financial market.

Then, the market of the three major exchanges miraculously stabilized.

“Mr. Laine, there is a lot of pressure on the bulls. It is not just the 800 billion US Dollars from the Federal Reserve, but some capital from other developed countries have also come in. They seem to plan to take advantage of the low stock prices to acquire some important companies in the United States.”

Jake’s words made Jasper frown.

“The harvesters are here.”

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