

Life at the Top Chapter 1863

“Short sale the subprime market completely and push the subprime mortgage crisis to its peak. Today, the four major investment banks will have to lose something, which will serve as burial offerings for the losses Somerland has suffered.”

Jasper’s words destined that today would go down in the annals of history.

As soon as the United States financial market opened, the market was turbulent, even before JW Foundation could make a move.

It was the age of information and news could be delivered extremely fast. An event in the northern hemisphere could be transmitted to the southern hemisphere in an instant, much less the tragic incident of Somerland’s stock and futures markets being sniped by Wall Street capital in the United States.

Therefore, the United States financial market had long been psychologically prepared to face the insane revenge carried out JW Foundation. Even so, they did not expect the determination and strength of JW Foundation to be so great.

Five minutes after the opening, the already crippled subprime market was once again shorted by JW Foundation.

The sky-high empty orders filled the subprime market with the smell of blood.

Falls, falls, and falls!

Everything was falling!
As long as it was a traded product, it was

falling.

Financial products shrunk dramatically, and their market values were depreciating with every passing minute and second.

Under such high pressure, a magical scene appeared.

There were only sell orders in the subprime market.

“Today JW Foundation will inevitably launch bloody revenge. At this time, no idiot will enter the market to take them on.”.

The president of Morgan Bank frowned and said.

“But if this continues, the entire market will crash,” the assistant said cautiously.

“Let it crash then. This is what we expected anyway, and they have chosen a bank as the sacrifice to calm Jasper’s anger, isn’t it?”

The president of Morgan Bank had a half smile on his face. It was a rather weird expression.

He looked as if he was basking in

schadenfreude, but at the same time, he

looked as if he was having mixed feelings.

“I didn’t think there would come a day where we would need to quell the enemy’s anger with a sacrificial lamb.”

The first to bear the brunt of the collapse o

f the subprime market was Layman Investment Bank, which had accumulated a large number of assets in the subprime

market and could not escape because of the lock-up.

Today, Layman Investment Bank

remained the same, but the people inside changed.

Dugg was no longer sitting in the chairman's office, but instead, it was Half-the-Harbor Langdon.

At this moment, Half-the-Harbor Langdon had a gloomy expression on his face as he listened to Kayden's report.

"Dad, if the market continues like this, Layman's net asset value will keep dropping, and on the contrary, our debt will grow higher and higher.

"I have read the financial reports of investment banks. The entire investment bank has tens of billions of dollars in the subprime market that cannot be recovered. The sunk cost of this alone is a huge burden!

"What's even more extreme is that nearly a quarter of the credit products were bought when the market price was at its highest. There is still at least one year before the expiration of the credit products, but their value has shrunk by as much as 70%.

"In other words, these assets have cost us more than 6 billion US Dollars so far."

Kayden became more frightened as he spoke. Then, he gritted his teeth and continued, "And once these credit products are completely converted into waste paper by Jasper, the tens of billions of dollars in debt alone will be enough to crush us."

Half-the-Harbor Langdon spoke blankly and calmly, "I have transferred 20 billion

Harbor Dollars from Fongroup. Use this money to deliver Layman's high-priced contracts into the subprime market first, and then we'll think of other solutions."

Kayden was taken aback.

Only the family members knew what was going on in the family.

Both of them had already used up all of their wealth to buy Layman Investment Bank.

So, where did this 20 billion come from?
"Dad, did you..."

Before Kayden could finish, Half-the-Harbor Langdon answered, "I used the family's investment trust fund as collateral." Kayden's heart trembled as he said, "That's our last escape route."

"Kayden."

Half-the-Harbor Langdon raised his head to look at his son and said seriously, "Many times, we can't afford to leave escape routes for ourselves. Only by burning our boats can we get a chance of survival during desperate situations." "

"Dad, what do you mean? Have we reached this point?" Kayden asked in a panic.

Half-the-Harbor Langdon did not answer immediately. Instead, he took out a few documents from the drawer and threw them in front of Kayden. He said, "Take a look at them. You'll understand after reading them."

Kayden looked at the seemingly unremarkable documents and suddenly got a bad premonition.

After forcibly suppressing his anxiety, he picked up one of the documents and opened it.

"Florida Douglas Bank Bankruptcy Claim Form.

"Arizona Angel Bank Bankruptcy Claim Form.

“St. Aegis Bank of Maine Bankruptcy

Claim Form.”

They were countless bank bankruptcy

claim application forms splayed on the table, and Kayden’s brains were almost boiling as he read them.

“What the hell is going on? Did these

banks go bankrupt together at an agreed

time?”

Kayden was not a fool. It could be seen from the date of application that these banks, which had long been insolvent were just forcing themselves through this. Then, they all filed for bankruptcy claims immediately after Kayden and his father bought Layman Investment Bank.

He would not believe anyone who claimed that this was not a trap.

“You see it too.” Half-the-Harbor Langdon was speaking in a monotonous voice. He continued, “I’m afraid that we have fallen into a well designed trap.”

“The claim of these three banks alone is a

sum as high as 74 million US Dollars. Dad, if this goes on, the insurance contract alone is enough to suck our blood dry, let alone Layman’s!”

Kayden gritted his teeth and said, “It’s no wonder that these punks insisted that we provide insurance to small and medium – sized banks. They even agreed to make concessions on the price just for the sake of this. It turns out they wanted us to take the fall for this.”

“It’s too late to say that now.”

Half-the-Harbor Langdon looked at Kayden seriously and said, “I give you the right to use those 20 billion Harbor

Dollars. You must pull Layman out of the quagmire of the subprime market.”

Kayden said bitterly, “Dad, it’s not enough. It might help if we have 20 billion US Dollars, 20 billion Harbor Dollars won’t do anything in the current market conditions.”

“Go find Jasper.”

Half-the-Harbor Langdon said suddenly. He gritted his teeth and continued, “Use the property rights of all our industries in the mainland in exchange for him releasing all of Layman’s position contracts. If he is willing, the 20 billion will be enough.”