

Life at the Top Chapter 1867

Jasper was not stupid.

Right now, it could be said that the J. Langdon father and son had betrayed the entire Somerland.

There was no possibility of them coming back and continuing to develop their industries in Somerland in the future.

If the father and son were dragged down by Layman, their industries in the mainland would be expected to be repossessed slowly, and then, those industries would inevitably be sold at a low price.

That would be the perfect time for Jasper to harvest.

Hence, after rejecting Kayden, instead of agreeing to release Layman's position, Jasper increased his short-selling efforts.

The direct impact of this was that the subprime market of the United States turned into a landslide. Huge waves kept surging while the market value dropped again and again.

Almost all investors in the United States were numb to this.

Until... a piece of news broke out.

"Mr. Laine, Layman Investment Bank has

just filed for bankruptcy protection."
The news from Jake made Jasper stand up suddenly.

"Bankruptcy? Layman?"

Jasper immediately looked at the trading situation of the subprime market and sure enough... The sky had collapsed.

Layman Investment Bank was one of the four largest investment banks in the world. Although it was always the last one on the list, it was still one of the four largest investment banks in the world.

Its existence was of great significance in and of itself.

The most important thing was that in the subprime market, Layman Investment Bank, as the largest long position holder, independently supported the transaction volume on most parts of the subprime market.

So, even though Layman was sold to Half the Harbor Langdon and his son from Somerland some time ago and some people from the United States were dissatisfied with this, there was no extreme reaction.

The success of this merger and acquisition had even brought a small wave of favorable market conditions in the financial market.

However, the merger had only been completed less than half a month ago before the father and son from Somerland had filed for bankruptcy.

What did this mean?

If you compared the United States to a big family, then Layman would be its fourth daughter with a reputation for being famous. Eventually, this daughter was ruined by a boorish guy named Jasper Laine.

So, the United States brought in Half-the Harbor Langdon and his son to take over. It was initially a good thing, which was why Half-the-Harbor Langdon and his son happily took over. However, within half a month, they filed for a divorce and sent the dead body of the daughter back to

her biological family.

It would be unusual if the United States did not fly into a rage.

The subprime market was even more heated.

Jasper did not expect the historical inertia to still exist and still be so powerful.

He was just wondering when Layman would go bankrupt when Half-the-Harbor Langdon and his son made such a decisive decision.

“They decided to cut their losses quickly. How interesting.”

Jasper murmured.

“Mr. Laine, what are we going to do now?”

“Nothing. Everything has come crashing down and they’re left with nothing. We shall just watch them crash and burn.”

What kind of a grand occasion was a financial market crash?

This scene that ordinary people might never have the opportunity to see in their

lifetime was presented to financial practitioners all around the world today.

It was a real earth-shattering event.

Layman’s fall squashed the last bit struggle in the United States subprime market. There was no need for Jasper to continue shorting because all funds began fleeing frantically.

Before this, there were still funds who fantasized that the United States government would continue to rescue the market. Some even imagined that Wall Street capital such as Layman would fight against Jasper’s JW Foundation and Layman would launch a complete counter -attack, allowing those who persisted to become rich overnight.

However, as the core, Layman had now declared bankruptcy, which meant that the subprime market was abandoned by the United States government.

Even the most optimistic person had to admit that the subprime market was finished.

Moreover, this was just the storm caused by Layman's bankruptcy in the subprime

market, with the bigger one storm laying within the outside world.

Layman, one of the world's top investment banks, had countless businesses all over the world.

Once such a global investment bank filed for bankruptcy, it would have a certain impact on the international financial situation.

In the eyes of the media, the bankruptcy of Layman Investment Bank could be attributed to Jasper alone.

"A Somerlander, a man from Somerland who appeared on the cover of Time Magazine, personally overthrew the Layman Empire and also made the people of the United States understand that they are not the only ones who know how to play in the game of modern finance.

"Layman has filed for bankruptcy. This century-old company has gone through ups and downs over the course of its life, and it finally collapsed in the subprime mortgage crisis.

"After analyzing the essence of this subprime mortgage crisis from the depth of Layman's bankruptcy, every country and economic organization in the world needs to take away lessons and experiences it has painstakingly revealed to us.

"The climax of the subprime mortgage crisis has arrived. Layman has fallen, and who will fall next?"

Wishing for the whole world to be in chaos, the news media used all kinds of eye-catching tactics to headline their news, but no matter which media it was, their key contents all pointed to the same things.

Layman was finished, so what would

happen next?

However, the market quickly answered

this question.

Layman Investment Bank filed for bankruptcy and a total of 23 small and medium-sized banks in the United States Federation declared bankruptcy at the same time.

Almost all of these small and medium –

sized banks had obtained insurance contracts from Layman Investment Bank.

The bankruptcy process of a company was very troublesome, let alone for a large financial business investment bank such as Layman Investment Bank.

Once it entered the bankruptcy process, it would immediately liquidate its assets. After the assets were liquidated, the debts and assets would be separated and the court with jurisdiction would appoint the company's bankruptcy liquidation executor.

Anyway, even if the company went bankrupt, some of the previous debts had to be paid off.

Hence, these small and medium-sized banks began to go bankrupt all at once to meet the requirements to apply for compensation from Layman.

However, the biggest problem was that these small and medium-sized banks had formed a chain of bankruptcy. What would the people think when they saw this?

The bank went f*cking bankrupt. What about the money I put in the bank?

With that, distrust of the bank began to raise a tremendous stink across the

United States. People started lining up at

the bank's door to take out their savings.

Banks relied on deposits from depositors to make investments to make profits. Once this trend was formed, everyone would want to withdraw their money and the bank would run out of money. What else could they do then?

No one thought that Layman's

bankruptcy would have such a big impact.

It directly caused all banks in the United States to fall under huge pressure

involving savings, deposits, and
withdrawals.

The Federal Reserve finally could not sit Still on this matter.