

Bullish Today, Marc Faber Is "Highly Confident" the Future Will Be Very Bleak

Posted Sep 22, 2009 07:30am EDT by Aaron Task in Investing, Newsmakers

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"The future will be a total disaster, with a collapse of our capitalistic system as we know it today, wars, massive government debt defaults and the impoverishment of large segments of Western society," Marc Faber writes in the September issue of *The Gloom, Boom & Doom Report*.

A statement like that pretty much speaks for itself, but it's a bit more complicated than appears on first blush.

Faber has been bullish -- especially on commodities and emerging market stocks -- for some time now and believes the current global recovery trade will last another two-to-three years, as discussed in more detail in a forthcoming clip. But he has major long-term concerns about the dollar's long-term viability given rising U.S. deficits, massive unfunded mandates and the fact "we have a money-printer at the Fed."

This combination will eventually lead to runaway inflation, wholesale debasement of the dollar, and a major lowering of living standards for most Americans and many Europeans as well, says Faber, who is "highly confident" in this grim prediction.

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