Subject: The IMF and HSBC has announced that the US current fiscal policy is creating the
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set-up for a world reccession. HSBC is the worlds largest investment bank and it has put futures risk assesment for the US in "Reccession Risk" catagory for the first time ever.The slowing of the US housing market and the trade deficit between US and China are two of the most serious events that resulted in this analysis.The director of the IMF's monetary and capital markets department says this," The Markets have failed to price in a sudden unraveling of the trade imbalance between the US and Asian markets followed by a tighteneing of the control over oil being exhibited by the South American and Russian governments."What we needed this past five years was a good global co-operation with the international crime fighting community to capture and unravel the terrorist threat and allow the US to cut it's massive deficit wasted on the useless war in Iraq and a monetary policy that favored carefull and conservative spending programs instead of tax cuts for the ultra-rich during a massive military excerise.