How long before QE is required to save the wealthy from…

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As the FT notes this morning:

Investors' "relentless" appetite for juicy returns has triggered the biggest boom on Wall Street in complex financial products since the lead-up to the global financial crisis in 2007.

They added:

The boom in complex — and often riskier — deals highlights how buoyant markets and persistent US economic strength are allowing bankers to sell more esoteric products to investors keen to lock in high fixed returns.

The reference to 2007 appears to be entirely appropriate. Back then mortgages provided the supposed security for such bonds. Now the underpinnings are, if anything, even more esoteric. As the FT, again, notes:

Transactions this year have forged bonds that are backed by income tied to the revenues generated by spicy chicken wings, data centres and music catalogues.

The feeling that we are heading for another financial meltdown as a consequence of fools once again parting with their money to buy products that are almost incomprehensible is growing by the day.

How long is it before a quantitative easing programme has to be rolled out again, not to tackle the world's needs, but to save the wealthy from the folly of their greed? I don't know. But it is beginning to feel imminent.