

Funding the Future

Loose money in pursuit of unearned profit is recipe for...

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I keep saying the US stock market, and quite possibly its economy, will crash, and this chart explains why.

This was published by Adam Tooze [in his newsletter](#) yesterday:

Global Investors Plowed \$163 Billion Into The US Stock Market In June



If you want an indication of stock market volatility, that is it.

Wow, is all I can say. This is beyond hype and bubble territory: this is economic insanity driven by loose money pursuing profit unrelated to any real-world activity.

Does that create the potential for the bubble to burst? You bet it does.