



MONETARY SCENARIOS

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Global Monetary Viewpoint

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EXECUTIVE
SUMMARY:
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MARKETS LOOK BEYOND THE ARMED TRUCE TO PEACE: How Pandemic has changed the currency outlook

Big government wages economic equivalent of world war

Armed truces, new enemy offensives and the final peace

Pandemic and war test liberty and democracy

Optimism in market; peace about truce and peace

Wall Street celebrates war profits and monopoly power

Lessons for currencies during World War One

Which currency gains most from victory against COVID 19

Gold sparkles in armed truce with early victory

Currency strategy 2020-21

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