



**MACROVoices**  
with hedge fund manager Erik Townsend

## Research Roundup - September 26, 2019

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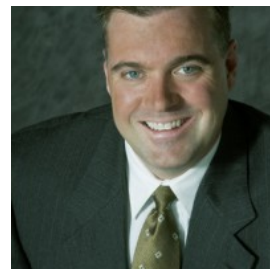
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### This week's MacroVoices Featured Content

- **Energy Week #17:** In the aftermath of Abqaiq [\[Listen Here\]](#)
- **All-Stars #62** Prof. Steve Keen: Why repo blew up last week and what it means [\[Listen Here\]](#)
- **All-Stars #61** Danielle DiMartino-Booth: The inmates are not running the asylum. Nobody is! [\[Listen Here\]](#)
  1. The Daily Feather - Noise Silencing Policy [\[Click Here\]](#)
  2. The Daily Feather - Deadpool of Labor (from All Stars Episode #55 September 11th 2019) [\[Click Here\]](#)
- **All-Stars #60** Jeff Snider: Deep dive on the Repo Blowup [\[Listen Here\]](#)
  1. Funding Pressures - Something Doesn't Seem Right [\[Click Here\]](#)
- **Hot Topic #3** Alex Gurevich: Follow-up from the Grant Williams interview: [\[Listen Here\]](#)

### MacroVoices Episode #186 - Harley Bassman Volatility Does Not Equal Risk

Erik Townsend and Patrick Ceresna welcome Harley to MacroVoices. Discussions include:

- MOVE index as a leading economic indicator
- Reversal in bond yields and what's coming next
- Corporate buybacks and the divergence of the S&P500 from the global economy
- Is the US going to follow Europe into negative rates?
- How the upcoming election may affect both fiscal and monetary policy
- Possibilities of a bond market crisis and what to expect
- Perspectives on recent breakout in gold
- "The Opposite of Bad is Worse" and perspectives on negative rates
- Buying opportunities in negative rates



Listen to this week's podcast [\[Listen Here\]](#)

Transcript of the Podcast Interview for this episode [\[Click Here\]](#)

**Supporting Materials for Download**

- Convexity Maven - The Opposite of Bad is Worse: [\[Click Here\]](#)
- Big Picture Trading Chart Book September 26: [\[Click Here\]](#)

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## MacroVoices Listener Deals & Discounts

### Big Picture Trading – Using Options to trade Commodity Stock Cycles – Video

- Access the new updated video with a 14 day Free Trial to Big Picture Trading Membership: [\[Click Here\]](#)

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## Written by our Listeners and past Guests:

1. Seth Levine: Negative Rates Are Destructive But Profitable: [\[Click Here\]](#)
2. VARIANTPERCEPTION: MARKETS VULNERABLE TO SHOCK OF HIGHER FOOD PRICES: [\[Click Here\]](#)
3. Jeffrey Snider: No Longer Hanging In, Europe May Have (Been) Broken Down: [\[Click Here\]](#)
4. Market Huddle Episode 46: Convenience Store for Convexity (guests: Raoul Pal and Nancy Davis): [\[Click Here\]](#)
5. Kevin Muir Macro Tourist: Worries Add Up: [\[Click Here\]](#)

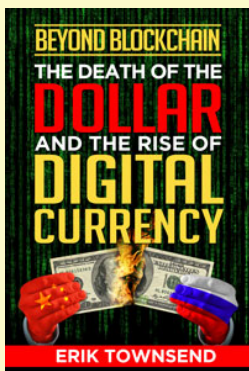
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## Other Interesting Research we found for you:

1. Lance Roberts: Peak Buybacks? Has Corporate Indulgence Hit Its Limits: [\[Click Here\]](#)
2. Dalio: The Impact of China's Growth on the World Economy [\[Click Here\]](#)
3. Macro Ops: Liquidity and Frozen Ice Theory [\[Click Here\]](#)
4. Nomura Exposes "Gap-Up Or Shock-Down" Scenarios In Play Post-Quad-Witch [\[Click Here\]](#)
5. New York Fed examines banks' role in money market turmoil [\[Click Here\]](#)

## Beyond Blockchain

### The Death of the Dollar and the Rise of Digital Currency



#### [Check out Erik Townsend's new book!](#)

The cryptocurrency trend of the past few years has continued to grow despite widespread predictions that it would just be a flash in the pan. Blockchain is suddenly everyone's favorite buzzword. But what if there's more to this story than meets the eye? What if Digital Currency is about to change the world in ways beyond our imagination? And what if geopolitical forces our politicians don't even understand have already inspired China and Russia to use Digital Currency to attack the U.S. Dollar's dominance over the global financial system?

Erik covers these subjects and more in his recently published book. Please visit [www.macrovoices.com/bb](http://www.macrovoices.com/bb) for more information and to order the paperback, Kindle, or audio-book.

### Jesse Felder Interview with Erik Townsend

Learn more about Erik's book - Listen to Jesse Felder's recent interview with Erik [\[Click Here\]](#)

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