

Former Fed Chairman Volcker Believes Large Amount of Foreign-Held Debt Increases Chance of Currency Crisis

“[Former Federal Reserve Board Chairman Paul Volcker] said in response to a question about the likelihood of a currency crisis in the near future that he believes there is a ‘75 percent’ chance of such a crisis, which could be fueled by a decision by other nations to reduce their purchase of U.S. securities.”

**– BNA
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