

China's Floundering Economy Triggers Plunge in Global Stocks and Oil Prices

Stocks and futures dropped across Asia, Europe, and the United States on Tuesday due to growing anxiety about the Chinese economy and the Communist regime's refusal to deal honestly with its systemic problems.

The trigger for Tuesday's stock slide was China announcing a much smaller interest rate reduction than anticipated. Reuters quoted economists who found Beijing's policy moves profoundly disappointing, although some held out hope for strong action after the next Politburo meeting in July:

"The aim (of China's rate cut) is to bolster lending, but investors appear a little underwhelmed by the action and are waiting until further moves promised to bolster the economy materialize," said Susannah Streeter, head of money and markets at Hargreaves Lansdown. Analysts at BofA global research said in a note that "such marginal easing" would likely help prevent growth from slowing sharply, but was "unlikely to offer a strong boost to reverse the growth slippage in the near future".

Bloomberg News suggested bigger rate cuts were withheld for political reasons, specifically the reluctance of the Chinese regime to promote real estate speculation:

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