



## **doublejack communications**

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### **Professor warns of impending US banking crisis.**

saying most banks are technically near insolvency with hundreds already fully insolvent.

Renowned economist Nouriel Roubini has issued a warning to the world: most US banks are technically near insolvency, and hundreds are already fully insolvent. The warning comes as US banks' unrealized losses on securities hit USD 620 billion, about 28% of their total capital. In addition, rising interest rates have caused banks' other assets to lose value, leading to unrealized losses of about USD 1.75 trillion, or 80% of their capital. This puts most US banks in a perilous position, and Roubini believes that hundreds are already fully insolvent.

The US banking crisis is largely due to the banks' highly foreseeable duration risk. Banks assumed this risk because they wanted to fatten their net-interest margins, seizing on the fact that while capital charges on government-bond and mortgage-backed securities were zero, the losses on such assets did not have to be marked to market. This highly risky strategy was taken without regulators subjecting banks to stress tests to see how they would fare in a scenario of sharply rising interest rates.

The consequences of this strategy are now apparent. Rising inflation in 2022 led to higher bond yields, causing ten-year Treasuries to lose more value (-20%) than the S&P 500 (-15%). As a result, investors with long-duration fixed-income assets denominated in dollars or euros have lost a lot of money. The consequences for banks are also severe. While the "unrealized" nature of banks' losses is an artifact of the current regulatory regime, which allows banks to value securities and loans at their face value rather than their true market value, this regulatory regime may not save them.

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The credit crunch caused by the current banking stress will create a harder landing for the real economy. The key role that regional banks play in financing small and medium-sized enterprises and households means that a banking crisis will have serious implications for the wider economy. This means that central banks face not just a dilemma but a trilemma. Achieving price stability through interest rate hikes raises the risk of a hard landing (a recession and higher unemployment) due to recent negative aggregate supply shocks. But this vexing trade-off also features the additional risk of severe financial instability.

Central banks confronting this trilemma are likely to wimp out, curtailing monetary-policy normalization to avoid a self-reinforcing economic and financial meltdown. However, this could lead to a de-anchoring of inflation expectations over time. Central banks must not delude themselves into thinking they can still achieve both price and financial stability through some kind of separation principle. In the end, it's the banking crisis that could put the global economy at risk.

doubleJack's iGaming Asset-Backed Token: A Safe Haven for Investors in Times of Bankruptcy Fears.

In a shocking revelation, renowned economist Nouriel Roubini has recently stated that most US banks are technically near insolvency, and hundreds are already fully insolvent. The duration risk and the insolvency fears are causing a credit crunch, making it harder for borrowers to secure loans, and the economy is slowly falling into a debt trap. In times of economic and financial instability, investors are looking for safer options to secure their assets. doubleJack's iGaming Asset-Backed Token provides a unique opportunity for investors to diversify their portfolio with a secure investment.

doubleJack's token is backed by the iGaming industry, which has been growing exponentially in recent years, making it a lucrative investment option. The token's value is further enhanced by its asset-backing, which provides stability and security to investors. The token's underlying assets, i.e., the online gaming platforms, generate revenue through a profit-sharing mechanism, which ensures consistent returns for investors.

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The token's value is not influenced by the traditional banking system, making it a safer investment option in times of financial instability. Additionally, the token is based on blockchain technology, providing transparency and security in transactions, making it a safe and reliable investment.

Investing in doubleJack's iGaming Asset-Backed Token is easy, and anyone can buy the token through a cryptocurrency exchange. The token's liquidity provides investors with flexibility, allowing them to buy and sell their assets with ease. The token's value is expected to increase, making it an attractive investment option for investors looking for long-term growth opportunities.

In conclusion, doubleJack's iGaming Asset-Backed Token is a safe haven for investors in times of economic and financial instability. Its asset-backing and profit-sharing mechanism ensure consistent returns, while its blockchain-based technology provides transparency and security in transactions. Investing in the token is easy, and its liquidity provides flexibility to investors. It is a unique investment opportunity for investors looking to diversify their portfolio with a secure and reliable investment option.

Nouriel Roubini holds the title of professor emeritus of economics at the Stern School of Business at New York University. He is also the chief economist at Atlas Capital Team, CEO of Roubini Macro Associates, and co-founder of TheBoomBust.com.

### **About doublejack**

doublejack.online is the original and fastest growing operational iGaming philanthropic platform and community in the world, offering iGaming entertainment in over 190 countries. doublejack offers a unique affiliate partnership program - doublejack.club, splitting profits between its partners and charities. Initially launched in 2021, doublejack.online offers access to the world's largest lotteries, over 200 casino games, and coming soon, sports betting. doublejack, after achieving "Unicorn" status, coupled with a stellar growth trajectory has now entered Phase Two of its Corporate Development model.

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