An Inevitable Crisis is on the Horizon

My name is Porter Stansberry.

I’m the Founder and CEO of Stansberry Research.

Most investors probably know we’re widely recognized as the world’s largest independent financial research firm. We serve many of the world’s top investors: hedge funds, major banks, America’s top money managers, mutual funds, private equity firms, and some of America’s wealthiest families and celebrities.

All told, we have more than 350 employees in offices stretching from Singapore to New York City, covering virtually every major financial market in the world, from municipal bonds to exotic commodity-based derivatives.

In more than 120 countries we serve nearly a million subscribers, who rely on us every day to help guide their investment decisions and identify emerging risks.

And there’s something else. Something I very rarely talk about.

More than a decade ago, as America approached its largest financial crisis in almost 100 years, I was one of the very few analysts who foresaw that both Fannie Mae and Freddie Mac would collapse. *Barron’s*, America’s leading weekly financial magazine, even profiled my work.

Likewise, as early as 2006 I explained how GM couldn’t possibly escape bankruptcy. Our firm warned subscribers to short Lehman Brothers and explained why its collapse could trigger a global financial crisis.

But that’s not all.

I believed there was a significant likelihood that the 2008 financial crisis would cause the complete collapse of the existing financial order -- a global flight out of all paper money.

I knew the only way to deal with the enormous losses in the U.S. mortgage market (around $2.5 trillion) would be to print money on a massive scale.

And that’s exactly what has happened… and why I’m writing to you today.

The world’s major central banks have embarked on an unprecedented monetary experiment, printing more than $15 trillion and backing their currencies with risky mortgages, corporate debt, and even highly volatile American tech stocks.

But not one American in 1,000 knows anything about these enormous risks that are now hiding in plain sight.

Not one in 1,000 understands the direct link between the central banks actions and the incredible bull market of the last eight years.

My firm, however, has been studying this subject closely for more than a decade. And understanding these connections has given us a huge edge in the markets...

* We helped readers see nearly **400% gains** by showing them how the government would bail out the banks. We recommended purchasing “warrants” on some of the banks that were bailed out after the last crisis.
* We showed folks how “easy money” policies would cause gold prices to soar, which lead to gains of as much **as 995%**.
* We explained how buying America’s most “capital efficient” businesses, right in the middle of the last crisis, could lead to gains of **more than 200%**.
* And we even showed subscribers how to “hedge” their portfolio, by “shorting” a company that issues extremely risky auto loans. The play returned more than 50%.

But I’m not writing you today to tell you how to profit from this huge, ongoing financial inflation.

In fact, just the opposite.

I’m writing today to tell you how to survive what will happen next.

**America is in for some major changes to our economy, our country, and our very way of life over the next five years. And when the next crisis arrives, it’s going to look NOTHING like the last one.**

The way you live, work, travel, retire, invest... everything is going to change. Some of it in ways most people would never expect.

The next crisis is approaching… and it’s going to be a shocking event that not only affects the banks and the stock market—but every human on the plant. I’ll show you exactly why this is true, in just a second.

We are going to witness major changes to the very fabric of our society.

You probably think that sounds crazy.

That’s OK.

People thought I was crazy a few years back when I predicted oil prices would go from over $100 a barrel to less than $40. Then it happened.

People thought I was crazy when I predicted the collapse of Fannie Mae, Freddie Mac, and General Motors. Then they all went bankrupt.

People thought I was crazy when I said the biggest mall owner in America and one of America’s biggest newspaper companies would go bust. Then those companies fell apart, just as I predicted.

So look… I get it. I’m used to people doubting my analysis.

And I know…

Everything seems better in America. Real estate sales have hit a 10-year high… and the NASDAQ stock market index just hit a new all-time high.

But there’s a big problem.

How can I be so sure?

Because based on what’s occurred over the past few years, a brand-new type of major crisis is inevitable…

Why is America Unraveling?

When you scratch just a bit below the surface in America, it’s clear that in “the land of opportunity,” something is broken.

Consider these four simple facts:

1. Economic growth in America is slower than it’s been in nearly 100 years. (source: Economic Cycle Research Institute).
2. Real Median Incomes in America are lower today than they were nearly two decades ago. (source St. Louis Fed).
3. The percentage of working age people who are actually participating in the work force is lower than it’s been in nearly 25 years. (source: St. Louis Fed).
4. Plus, the income gap between the rich and poor has absolutely skyrocketed in the last 40 years. A recent CNN article ran under the headline: “U.S. Inequality Keeps Getting Uglier.”

In many ways, America’s economic engine is unraveling.

Conservatives blame the Leftist media and Obama for what’s gone wrong in America. And liberals blame Donald Trump.

The 99% blames the 1%. The 1% says “don't look at us, it's Congress who makes the rules.”

But the truth is, that's all just smoke and mirrors.



**And today I’m going to tell you a secret our politicians and the
mainstream media are either afraid or simply unwilling to share with you**.

As the economist George Gilder recently said: This is the “great untold story of our time.”

What’s gone wrong exactly?

America’s most critical
problem, explained

The biggest problem in America today is that we have completely destroyed and ruined one of the most critical elements for a fair, stable, and opportunistic society…

Our money.

Yes, the destruction of our money has been happening for decades.

It started way back in 1933, when President Roosevelt devalued the U.S. dollar by 41% overnight, by making each dollar redeemable for 1/35th an ounce of gold, instead of 1/20th of an ounce.

But this problem has accelerated in a dramatic way in the past decade.

In that short span…

* We’ve DOUBLED our national debt to a whopping $20 trillion!
* We’ve printed more money out of thin air (nearly $5 trillion) than at any time in our nation’s history.
* And we’ve artificially manipulated interest rates for the past 8 years, making it easier and cheaper than ever to borrow money.

Now I know what you may be thinking…

Why does this matter?

More money is great for everyone, right… everyone gets richer, don’t they?

Well, unfortunately, that’s not how it works.

Printing money and manipulating interest rates doesn’t create wealth or stimulate the economy.

Just think about it for a second...

If you’ve got a pizza with eight slices and you decide to carve it into 16 pieces, you haven’t increased the size of the pizza. Not by a single ounce. Instead, you’ve simply misled everyone who thought they were going to get a real, regular slice.

That’s why even though our economy (as measured by GDP) has grown and our government’s debt load has doubled, real wages haven’t budged.

All we’ve done, on a grand scale, is cut the pizza into smaller and smaller pieces.

And that’s not even the worst part.

The worst part is that artificially lowering interest rates encouraged millions and millions of people to borrow money they can’t possibly afford to pay back.

The government’s actions to stimulate the economy haven’t led to any real increase to wages or wealth.

But it has created a new, enormous, credit bubble.

Not including mortgages*,* the U.S. consumer is now in more debt than ever before in our nation’s entire economic history. And when you include mortgages, The New York Fed predicts we’ll set a new record before the end of this year.

At the same time, wages have gone nowhere.

This is an economic recipe for a huge wave of debt defaults, with total losses that will rival the mortgage crisis.

Not many people understand the fallacy of what our leaders have done to our money. By manipulating its value and controlling its price (interest rates) they’ve simply engineered another huge credit bubble.

**These policies are leading us off a cliff… towards the greatest
disaster our country has ever seen**.

All the rules of business, investing, purchasing, saving, capitalism, and job creation have been turned upside down.

We are now living in a world where the “normal” rules no longer apply.

Today our system rewards people who borrow money (debtors), and punishes savers. It makes long-term capital investments nearly impossible because of economic volatility and financial risks caused by inflation.

I’m sure you think I’m exaggerating this point.

So let me show you a quick example…

The world's worst investment…

I have a question for you…

What’s the one thing you can buy that falls in value by about 20%, the minute after you complete your purchase?

The answer… a new car!

But have you seen what’s happening in the auto industry recently?

Because of all the free money that’s available today, Americans have borrowed more than $1 trillion to purchase new cars, much of it in the form of risky “sub-prime” loans. Billions of dollars’ worth of these loans will never ever be paid back.

Here’s the ridiculous chart…



Does $1 trillion spent borrowing for new cars sound “good” or “normal” to you? I sure hope not.

Defaults on these loans are skyrocketing. According to the Federal Reserve Bank of New York, more than 6 million Americans are now more than 90 days late on their auto loan payments.

It’s going to be a disaster for the people who borrowed this money, U.S. car businesses, and the institutions who made these loans.

Or how about this distortion in our system…

Our Monopoly money system has made it possible for students to go into more than $1 trillion in debt to pay for college.

Look at this incredible chart…



Does this seem like the best way to grow our economy? By piling huge debts on the people in our society (students) who are least capable of paying it back?

These are the people we’re supposed to be counting on to build a safe and secure financial future. Is that going to happen?

And here’s what might be the worst part…

By lowering the cost of capital to essentially zero, the Federal Reserve (and the world’s other central banks) have been financing a virtual war against labor… against the hardworking people of country.

Companies--especially America’s leading tech firms--have been using virtually free capital (and huge amounts of it) to build new businesses that have very low (or even zero) labor costs.

These “virtual” businesses are transforming entire sectors of our economy... and wiping out the middle class.

Let me show you the #1 offender…

Is Amazon destroying America?

Amazon is a company unlike any other we have ever seen before.

Sure, it’s big and growing fast…

Revenues have almost doubled (from $75 billion to $136 billion) in the last three years.

But here’s the critical thing most people don’t understand about Amazon…

It’s a company with massive scale, massive sales growth... but most importantly, **virtually zero profits**.

Just think about what this means for a minute...

**Amazon is essentially a for-profit company that doesn't intend to make a profit**.

And this, my friend, is the problem.

Amazon doesn't have to worry about cash flows to power investments into new lines of business because all the money they’ll ever need is readily available in the form of cheap and low-interest loans, made possible by our government’s money policies.

Amazon has only earned profits of around $3 billion over the last three years. But it has been able to invest more than 5-times that amount ($16 billion) into growing its core business and building new businesses.

In short: Amazon doesn’t have to make money because today there's unlimited amounts of additional investment capital, available essentially for free… and unlimited amounts of money pushing up the company’s share price in the stock market.

Sounds great... for consumers, and the company’s founders. But is it good for investors? Is it good for our economy or America?

It certainly hasn't been good for the retail industry.

Regular retailers, who have to staff each store can't possibly compete with Amazon. And the retail industry in America is falling off a cliff…

Credit Suisse says it's possible more than 8,600 brick-and-mortar stores will close their doors in 2017. That’s **four times as many as closed last year**, and would far surpass the former peak of 6,163 store closings in 2008.

Does this sound normal to you?

Does this sound good for the economy or America?

And here’s the critical question…

What happens when investors realize Amazon isn't ever going to make any real money? What happens when borrowing gets more difficult (and more expensive)?

What will happen when investors realize that Amazon's core competitive advantage is that it will never make a profit?

**Of course, Amazon isn't the only company dramatically expanding their business with funny money…**

I could show you dozens of companies whose entire business models are predicated on virtually free access to unlimited capital…

* Revenues at Netflix have soared from $4 billion to nearly $9 billion in three years. Cash flows, however, have gone from a positive number to NEGATIVE $1.5 BILLION. And they’ve borrowed $3 billion to finance this growth… so they’re deep in debt and losing millions per year.

This is what happens when a country’s money has been destroyed, and borrowing unlimited amounts is basically free.

* Deere &Co. (the farm equipment maker to the world) has seen its share price quadruple since the last financial crisis. But here’s the problem: Deere has taken the central banks' free money and loaned it to customers.

The company now holds $38 billion in loans and leases. Does it sound like a good idea to you that management is betting the company (founded in 1837) on the ability of farmers to repay $38 billion in tractor loans?

Keep in mind, the entire company is only worth $35 billion in the stock market. Does that sound “normal” to you?

The only competitive advantage these companies have is a central bank that's lost its mind, by printing money and manipulating interest rates to artificially low levels for more than 90 straight months.

* Then there are the oil companies. If you want to see where this is all headed, just look at what’s taken place in the oil sector.

We've written more about the effects of “free money” in the oil markets than any other research firm in the world.

By my estimation, close to 30% of all the "free money" lending the U.S. central bank financed between 2010 and 2014 ended up in the oil patch. The result has been an explosion in U.S. oil production… collapsing prices… huge numbers of bankruptcies.

As a result of all this money pouring into this space, oil prices are roughly 70% lower than they were back in 2008, and I expect them to go lower still.

Over the last five years, oil companies have gotten slaughtered.

According to a *Wall Street Journal* database, the share prices of more than 140 oil and natural gas companies have fallen more than 50% in the past five years… here’s just a tiny sampling:

Pengrowth Energy - down 89%
Chesapeake Energy - down 72%
Parker Drilling - down 70%
Encana - down 50%
PetroChina - down 53%
Range Resources - down 60%
Diamond Offshore Drilling - down 79%
Northern Oil and Gas Inc. - down 88%
Alamo Energy Corp - down 97%
Strata Oil and Gas - down 75%

And I promise you… it’s going to get worse.

The absurd central bank policies and the speculators they are financing are perpetuating an epic oil glut that will make the coming bust in oil prices even worse than in 2015 (when prices fell 50% in 7 months)... and potentially as bad as the 1930s.

Destroying the money ruins the price signals throughout the economy.

**Easy money policies have created an overcapacity in everything from new cars to TV shows… student loans and college degrees… consumer debt and corporate debt… and more.**

The real world can only consume so much oil and watch so many TV shows. Consumers can only take on so much debt.

And now… it’s all beginning to fall apart. Capital One, a company that lends billions via credit cards and sub-prime (risky) auto loans, just reported that a critical threshold has been breached… more than 5% of borrowers are not paying back their loans.

**The destruction of our money is primarily what’s caused stocks in the U.S. to soar more than 250% since the last crisis.**

When savings pays no interest, it turns us all into speculators, chasing returns in the stock market.

All of this low-cost money borrowed from tomorrow simply bids up the price of so many existing assets today. It produces no new “learning” or value (which is what sound money should facilitate) and it leaves us with no way to pay back these debts.

This is why U.S. commercial real estate is up more than 100% since the last crisis. It’s why the average price of a house in San Francisco is now more than 50% higher than it was during peak years of the real estate bubble!

It gets worse: U.S. companies have borrowed more money than at any time in history. According to Moody’s, an all-time record $2 trillion worth of corporate bonds are coming due in the next five years.

Does this sound like things are back to “normal” to you?

Free and easy money has made every spending decision easy for politicians too.

This is why Social Security, Medicare and other entitlement programs are bankrupting our nation… and are completely unsustainable.

As *Barron’s* concluded earlier this month: “Those who depend on the current system of elder-care entitlements face a potentially hellish future.”

One more quick point:

The destruction of money has also created the biggest and most useless business in the world.

Do you know what that is?

I’ll give you a hint:

It’s not software or cellphones… it’s not alcohol… or oil… or pharmaceuticals…

It’s the entirely worthless enterprise of “currency trading!”

Think about it…

What economic benefit can possibly be gained by simply trading one type of money for another?

As the economist George Gilder says: “With no global standard of value, currency trading became the world’s largest and most useless enterprise, accounting for more than a quadrillion dollars in transactions every year by 2015—a third of the GDP every day.”

Does that sound good or “normal” to you?

I could go on and on and on…

But you get the point.

Free money has corrupted America in every sense of the word.

And it’s going to end in the biggest crisis our country has ever seen.

Of course, I haven’t even told you the worst part…

The Scariest Thing Governments are
Doing with Our Money…

The next financial crisis is going to be unlike any other financial crisis we’ve ever seen, for one very scary reason...

The next financial crisis won't just hit the retail commercial banks. It will also hit the central banks. In other words, the national banks of governments around the world.

And believe me, there's no one to bail them out.

For example…

Today, the Swiss central bank owns more shares of Facebook than Mark Zuckerberg, the company's founder! When the world's wealthiest, most conservative, and most risk-adverse investors open a Swiss bank account to hold the world's best currency – the Swiss franc–*they're really buying U.S. stocks*.

The Swiss central bank now owns $150 billion worth of equities in markets around the world. ***That makes it one of the largest investors in the entire world – a tiny country of just over 8 million people****.*

Does that sound “normal” to you?

Only the 1929 bubble and the 2000 tech bubble saw the S&P 500 stock index trade at a higher multiple of earnings. (Stocks are now trading at 25 times last year's GAAP earnings.)

**In short: Stocks are now essentially more expensive than they've ever been before.**

Central banks began buying stocks because they virtually ran out of bonds to buy.

You see, once they bought so many bonds that interest rates fell to zero, they simply couldn't buy anymore. To continue their free-money policies, they had to continue to expand their balance sheets. They've done so by buying massive quantities of stocks, all around the world.

Japan’s central bank now owns more than 10% of every single company in the Nikkei Index and is on course to become the largest owner of more than 55 different companies.

Again: Does that sound like a good idea to you?

Central banks' free-money policies have now permanently linked the value of every currency in the world to the value of the stock market.

As a result, the value of every currency in the world has been turned into a ticking time bomb.

**That’s why the next panic will hurt every person on the planet... because every currency in the world is now tied to stock and bond prices**.

**The world seems to have forgotten that currencies are supposed to be unchanging units of measurements.**

Today it’s not the market… but our government (through the Fed) who decides what money is worth, who receives it and how much they get. The Fed issues and values the money by manipulating interest rates and manipulating money itself.

When money has a zero interest rate it is essentially free. But it’s free only to the privileged few, the most well-connected, not the hard-working middle-class or small businessman.

The silent destruction of our money affects everything in America today...

But as I said, not one in 1,000 citizens understands what’s going on or what to do about it.

Very few Americans understand the relationship between interest rates, bond prices, and our currency… and how this affects EVERYTHING in the financial world and the economy.

So far in 2017, for example, the dollar has fallen dramatically against nearly every major world currency… and has fallen even more against gold and silver. Default rates are rising… asset prices (like stocks and houses) are soaring.

But what’s going to happen next? And how can you protect yourself?

Everything is explained in our recent book: ***America 2020—The New Crisis***.

If you truly want to understand what is going on, how it’s going to affect you and your money, and what you can do about it, there’s nothing else like this available, at any price.

Keep in mind: This book is not for sale ANYWHERE ELSE.

The only way you can get a copy is directly through my research firm.

And you’ll pay just $19 (which includes free shipping).

The truth is, I will actually lose money on each copy I send out. So why would I do this?

Two reasons.

For one, it's the right thing to do.

The American people deserve to know what our government has done to our money, what's coming next, and what you must do to protect yourself and your family from the currency disaster our government has created.

I know that the more people who are prepared… the fewer who are relying on the government… the better off we’ll all be.

The second reason I'm giving this information away at a ridiculously low price is because I know my Baltimore-based research firm (which I started 18 years ago) does the best work in America when it comes to retirement, investing, and protecting assets for individuals and families.

If I can help you prepare yourself for the huge change that’s coming in America, you might become a fan of our work, and a customer over the long term.

And I believe that rather than TELLING you about our work... the best thing I can do is simply SHOW you what we do, with a great sample—and no obligation for you to ever purchase anything from us ever again.

And that’s why I'm happy to send you my recently published book, ***America 2020—The New Crisis*** for just $19.

It’s jam-packed with literally dozens of useful ideas that will help protect you and your family.

Including:

* **The three assets you (legally)** do not have to report to the government. (page 47)

Most Americans don't know there are three legal assets that you **never, ever** have to report to the government.

Yes, you still have to pay taxes if you earn income on these assets or sell for a profit, but you LEGALLY DO NOT have to tell the government or anyone else in the world that you own them.

The benefit of this should be obvious...

**Nothing is more dangerous than a broke, desperate, and
well-armed government.**

The less the government knows about where you have your money, the better. They will simply have a very hard time taking what they don't know you have.

Every American needs to get some money beyond the government's reach.

My 300-page Blueprint contains so much more... You'll also learn...



**The one financial asset you must have to survive** the next crisis. This strategy was taught to me by one of the richest and most successful men I know. It could save you or someone you love in the near future. This is probably the most important thing you can do to protect your family, and it costs you almost nothing (it has nothing to do with medicine or gold or anything like that.) (page 89)



**How to safely and legally move as much money** out of the U.S. and out of the U.S. dollar... without having to report a single penny of it to the U.S. government. Yes, this is all completely legal and it's a strategy used by many of my friends and colleagues. (page 43)



**How one small neighborhood survived** after hurricane Katrina hit New Orleans. So many neighborhoods were destroyed and looted. But one used a radical technique to survive pretty much unscathed. What these folks did is extreme, and may not be right for you and your neighbors, but you should at least understand what they did. (page 91)



**A unique way of owning U.S. currency that will soar in a crisis.** This is a very clever way of holding real U.S. money. But you can’t get this money from your bank. I’ll show you exactly how this currency secret works. In 2009, during the last big crisis, it went up 50% in a single year... and could easily soar 500% during the next financial crisis. (page 49)



**The most valuable asset in a currency crisis**. There's no telling exactly how bad things are going to get as this crisis unfolds in America. There could be riots, protests, mobs, bank runs, even massive arrests, for extended periods of time. (page 76)

But the good news is, there is one asset you can own (now widely available in America), which should help protect you and your family from this chaos... and could also likely make you a small fortune in the years to come.

In fact, an index tracking this asset has absolutely crushed the stock market. Since 1992, it's returned well over 1,500% gains. AND IT’S NEVER HAD A DOWN YEAR DURING THIS TIME.

Best of all, it provided these gains with almost no volatility. Just look at the chart below.

Multimillionaire investor Barton Biggs, who has done exhaustive research on which types of assets survive a crisis, said this particular asset has historically "protect[ed] both your wealth and your life."

As my multi-millionaire friend Doug Casey says, it's the ONE THING you should own in the years to come.

**My new 300-page book, *America 2020—The New Crisis***,**contains all the details** on everything you need to know... and so much more too... including:

* **My favorite private gold storage facility** in America. Forget banks. You can find one of these operations in virtually every American city and town. (page 86)
* **A one-of-a-kind silver investment that could pay you up to 1,000%**. There's one type of unique silver investment that could eventually be the most profitable investment in America when the next crisis hits. There's nothing else like it in the world as far as I know. (page 55)
* **A secret certificate used by the world's wealthiest people**. This has nothing to do with the U.S. dollar, the euro, the Swiss franc or any other paper currency you've heard of before. These certificates are among the most lucrative investments in the world, pay enormous income, and allow you to completely separate as much money as you want from the U.S. banking and brokerage system. (page 94)
* **How to easily open a foreign bank account in one of the safest (English speaking) places in the world.** Not everyone needs or wants to do this, but if you do, here’s where to go. (page 41)
* **Two of the most dangerous investments** for the next five years. Almost every American has one or both of these. (page 95)
* **The 5 things you absolutely**, positively must do to ensure you and your family can safely survive just about any crisis. Many "survival experts" list dozens of things you should stock up on. But believe me, there are basically just five things. (page 82)
* **My two favorite places to buy gold**—I don’t get a penny for recommending these guys. (page 54)
* **How to invest in the world’s best hedge funds without paying any fees**. Most hedge funds are a complete waste of money—but I’ll tell you about one fund that gives you access to one of the world’s best money managers… and you pay literally zero in fees. It’s returned 450% to investors since 2008. (page 163)
* **25 True Trophy Assets** you will want to make sure you buy when the prices get really cheap. Keep this “shopping list” handy. (page 113)
* **How to legally walk out of the country with $1 million in your pocket**. I learned this from a former police officer who now runs a super-successful publicly traded business. (page 66)

And much, much more.

Look, I can't tell you ***exactly*** how bad things are going to get as our debts continue to soar, interest rates rise, and the value of our money continues to fall. No one can.

But I can tell you with 100% certainty that the next crisis is going to be very different from what we experienced in 2007-2008, for the reasons I’ve explained.

Just remember: We as Americans are not immune to the basic laws of economics and finance.

I think some of Donald Trump’s ideas are fantastic. Cutting taxes on individuals and corporations is the best thing you can do to spur the economy. But it appears he going to also ratchet up deficit spending, which can only make our situation worse.

The only question is: Will you take the necessary steps for the big shift coming to America?

You will if you read and take the simple steps detailed in my new book:
***America 2020—The New Crisis***.

And that's why I want to send you a copy at a huge discount.

The $19 fee basically just covers my costs to produce, print, and ship this book to your home.

Now... I know... the ideas and solutions I'm encouraging you to take might seem somewhat radical to you at first... perhaps even "un-American."

But the truth is, I'm recommending these steps because I love this country, and I want to see as many people as possible emerge from the mess our government has put us in.

As I’ve said: The fewer people who have to rely on the government for help, the better off we'll all be.

This is what I'm doing personally... for myself, my family, and my business. And it's exactly what you should do too

When I send you your copy of ***America 2020—The New Crisis***, there are three other Research Reports I've been working on that I want to give you immediate access to as well, all totally free of charge.

They are...

Research REPORT #1:

How the Rich Make a Fortune During a Credit Crisis.

In this report, I want to show you a strategy used by some of the wealthiest people in America. David Tepper, for example, used it after the market crash of 2008—his entire portfolio went up 120% (after fees) that year. This has nothing to do with shorting or trading options or anything risky like that.

**RESEARCH**REPORT #2:

The Tax-Free Way to Make 500% Gains in America

As inflation builds, this strategy could be a life-saver. It’s a way for you to get money OUT of the financial markets, into something real… and potentially sell for several times your initial investment, while keeping most or even all of the gains, totally tax-free.

**RESEARCH**REPORT #3:

How to Reduce Your Taxes by 90%, Without Leaving America.

Broke governments do truly desperate things. And while Trump is reducing taxes over the next few years, in a crisis, rates could soar. You should at least know about a radical strategy, which several of my colleagues have taken advantage of. It requires a few major changes, but is the only way I know of to legally reduce your taxes by 90%.

Like I said, all three (3) of these Research Reports are totally FREE of charge.

I'll also give you a free 30-day trial subscription to my monthly research report, called *Stansberry's Investment Advisory*.

In my monthly research report, I will regularly update you on the continued collapse of our currency and rising interest rates—I’ll tell exactly what these things mean for you and your money.

My *Investment Advisory Service,*which you'll receive on the first Friday of every month, is the perfect way to stay up-to-date on what’s taking place in America right now.

You'll pay just $19 to get all this Research delivered to your doorstep.

I can't imagine there's a better deal anywhere in the financial world.

If you like our work, great -- I hope you'll want to keep reading our research and insights in the future. We'll bill your card a fully-refundable 1-year subscription fee of $149 after your 30-day free trial is over.

This is a fast-moving situation... with lots of moving parts. I have eight very smart analysts working with me to stay up to date, in my *Investment Advisory* every month. Two are accountants... one is an expert on science and technology... another used to work at the best oil and gas business in the country… another is a former money manager... and another is a financial lawyer with expertise on various types of debt and investment contracts.

I think you'll benefit substantially from receiving our work over the next few years... but like I said, if it's not for you, no problem.

By paying just $19 today, you'll at least have the information you need to protect yourself from the disaster taking place.

Plus, you'll receive access to a bundle of bonus Research Reports and a free thirty-day trial subscription to my monthly research letter, *Stansberry's Investment Advisory*. **And you are under no obligation whatsoever to buy anything else from me or my firm in the future**.

It's also important to keep in mind that: All of the steps I am recommending you take to protect yourself are simple, cheap, and easy... at least for now.

But that will change very quickly as events unfold.

I know, most people reading this will do nothing. They'll say to themselves: "I'll deal with this problem when the time comes."

Many of my friends, colleagues, and family members are still in serious denial about a major currency crisis in the United States. But this is natural...

In the world of psychology, they call this the "normalcy bias."

You see, the normalcy bias actually refers to our natural reactions when facing a crisis.

It causes smart people to underestimate the possibility of a disaster and its effects. People believe that because something has never happened before... it never will. We are all guilty of it... it's just human nature.

We’ve lived with rising bond prices, falling interest rates, and a world dominated by the U.S. dollar for more than 30 years.

Most Americans have no idea how quickly this could all change. As Barton Biggs reported in his definitive book, *Wealth, War, and Wisdom*:

*People "almost always are too complacent, because they cherish the illusion that when things start to go bad, they will have time to extricate themselves... It never works that way. Events move much faster than anyone expects... History usually doesn't evolve in a slow and orderly way; often it leaps forward in disorderly, chaotic jumps."*

This point is: Take the simple and critical steps now, while it's all safe, cheap, easy, and 100% legal. Don't wait. We’ve entered a major turning point in U.S. history… and it’s critical to position yourself accordingly.

You can learn everything you need to know simply by requesting a copy of my ***America 2020—The New Crisis***.

Remember: You'll pay just $19 today.

You'll receive an electronic copy of this book—and all the other research I’ve described—instantly, then a printed copy of the book will arrive in the mail, soon after. This book is brand-new… it’s being printed right now… and you’ll be among the first to receive it.

There's virtually no risk to you giving my work a look, either.

If you don't benefit from my ***America 2020—The New Crisis*** book, just give us a call in the next 30 days, and you can receive a full refund.

All you’ll be responsible for is the few bucks it will cost for you to ship the hardback book back to my office. (You can obviously keep everything you received electronically.)

And regarding a subscription to my *Investment Advisory*, if you don't find it useful for any reason, simply let me know before your free 30-day trial is up and you'll never be charged another penny.

Or... simply let me know any time within 30 days AFTER your card has been charged for a subscription, and again... you'll get a refund for the entire subscription fee.

The point is, I'm only suggesting you TRY my work to see if you like it. If not, simply call our customer service team and we'll issue you a full refund for your subscription charge.

This takes you to a secure Order Form page, where you can review all the specifics of this deal once more, and enter the details on where you'd like your copy of ***America 2020—The New Crisis*** shipped.

You'll receive electronic copies of ***America 2020—The New Crisis,*** the three (3) extra Research Reports I described, and access to my *Investment Advisory* in a matter of minutes -- immediately after placing your order.

A printed version of ***America 2020—The New Crisis*** will arrive on your doorstep, soon after.

Sincerely,

Porter Stansberry
**Founder, Stansberry Research**
May 2017