

Bank Runs Spreading Across Europe! What Next?

Martin D. Weiss Ph.D. | Monday, May 28, 2012 at 7:30 am

Dr. Weiss founded Weiss Research in 1971 and has dedicated the past 40 years to helping millions of average investors find truly safe havens and investments. He is president of Weiss Ratings, the nation's leading independent rating agency accepting no fees from rated companies. And he is the chairman of the Sound Dollar Committee, originally founded by his father in 1959 to help President Dwight D. Eisenhower balance the federal budget. His last three books have all been New York Times Bestsellers and his most recent title is [The Ultimate Money Guide for Bubbles, Busts, Recession and Depression](#).



This is not the first time we've warned you about an imminent financial megashock.

In our *Money and Markets* of December 3, 2007, we specifically named Lehman Brothers as the next major firm to collapse on Wall Street. (See "[Dangerously Close to a Money Panic](#).")

In our *Money and Markets* of March 17, 2008, precisely 182 days before its failure, we again named Lehman, making it abundantly clear that it could be the trigger of a financial meltdown. (See "[Closer to a Financial Meltdown](#).")

And now, starting with [last week's edition](#), we are warning you of ANOTHER Lehman-type megashock.

A new telltale sign: Bank runs, the final nail in the coffin of any modern economy, are spreading among the PIIGS countries of Europe — and possibly beyond.

In Greece it's already a tsunami — a desperate effort by millions of citizens to get their money out of danger before Greece is forced to leave the euro zone. In Spain, it's quickly turning into a flood, as individuals and businesses — with \$1.25 trillion in total bank deposits — wonder if their country will be the *next* to leave the union. In Portugal, Ireland, Italy or even France, banks are vulnerable to similar outflows. And once the stampede strikes...

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