

# 20 Signs that the Next Great Economic Depression Has Already Started in Europe

<http://theeconomiccollapseblog.com>

May 3, 2013

The next Great Depression is already happening - it just hasn't reached the United States yet. Things in Europe just continue to get worse and worse, and yet most people in the United States still don't get it. All the time I have people ask me when the "economic collapse" is going to happen. Well, for ages I have been warning that the next major wave of the ongoing economic collapse would begin in Europe, and that is exactly what is happening.

In fact, both Greece and Spain already have levels of unemployment that are greater than anything the U.S. experienced during the Great Depression of the 1930s. Pay close attention to what is happening over there, because it is coming here too. You see, the truth is that Europe is a lot like the United States.

We are both drowning in unprecedented levels of debt, and we both have overleveraged banking systems that resemble a house of cards. The reason why the U.S. does not look like Europe yet is because we have thrown all caution to the wind. The Federal Reserve is printing money as if there is no tomorrow and the U.S. government is savagely destroying the future that our children and our grandchildren were supposed to have by stealing more than 100 million dollars from them every single hour of every single day.

We have gone "all in" on kicking the can down the road even though it means destroying the future of America. But the alternative scares the living daylights out of our politicians. When nations such as Greece, Spain, Portugal and Italy tried to slow down the rate at which their debts were rising, the results were absolutely devastating. A full-blown economic depression is raging across southern Europe and it is rapidly spreading into northern Europe. Eventually it will spread to the rest of the globe as well.

The following are 20 signs that the next Great Depression has already started in Europe...

#1 The unemployment rate in France has surged to 10.6 percent, and the number of jobless claims in that country recently set a new all-time record.

#2 Unemployment in the eurozone as a whole is sitting at an all-time record of 12 percent.

#3 Two years ago, Portugal's unemployment rate was about 12 percent. Today, it is about 17 percent.

#4 The unemployment rate in Spain has set a new all-time record of 27 percent. Even during the Great Depression of the 1930s the United States never had unemployment that high.

#5 The unemployment rate among those under the age of 25 in Spain is an astounding 57.2 percent.

#6 The unemployment rate in Greece has set a new all-time record of 27.2 percent. Even during the Great Depression of the 1930s the United States never had unemployment that high.

#7 The unemployment rate among those under the age of 25 in Greece is a whopping 59.3 percent.

#8 French car sales in March were 16 percent lower than they were one year earlier.

#9 German car sales in March were 17 percent lower than they were one year earlier....

*To read this article in its entirety, go to: <http://theeconomiccollapseblog.com>*