



## **Decade Answers: Stuart Arkin**

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Stuart Arkin is a licensed real estate broker in New York City

What are your predictions for commercial real estate in the new decade?

A recent study examined 28 examples of hyperinflation since 1980 and noted one common trait, when the national deficit exceeded 40% of expenditures, a point of no return had been reached. The U.S. has reached this point.

Greenspan once referred to gold as a "thermometer" and speculated that if the treasury department sold a little gold in the market and the price broke as a result, not only would the thermometer no longer be a measuring tool but the lower gold price could affect underlying psychology.

While in the '90s, his gambit played out spectacularly with gold collapsing and financial assets flourishing, it sowed the seeds for what has happened subsequently: a robust bull market in gold since 2001 and increasing chaos in the stock, debt, and real estate markets worldwide.

Prediction: the certainty of uncertainty prevails!

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