



Press Release

**Interactive Session
With
World Renowned Economist Mr. Simon Hunt**

Kolkata, 21st January, 2015: Speaking at the **Interactive Session** organized by the **Indian Chamber of Commerce** on **21st January, 2015**, **Chief Guest Mr. Simon Hunt, of “Simon Hunt Strategic Services (SHSS)”** mainly talked about the recent major transformation brought in the world economy which may lead to extended ramifications globally, both on financial and geopolitical ground. He thinks that world is soon going to be divided between America & its allies and China and Russia. He anticipates that a modern warfare is going to be fought through financial markets and cyber space which may end up resulting into a greater conflict. The increased level of regional co-operation between China and Russia in terms of financial assistance and investment in infrastructure and state owned enterprises may pose as a bigger threat to America in coming years. As Washington is playing the vital role for changing regime in Moscow, using Ukraine as a gateway to Russia and containment of China, it may emerge as a challenge for America against China-Russia Strategic alliance. **The China-Russia Strategic Alliance** is of immense importance to the world, possibly the biggest geopolitical development of this century. It may change the world order by ultimately bringing into its Eurasian Economic Zone separate Asian Countries in the process of seeing that America has a limited role in the region at best. He thinks that this alliance envelops finance, military, infrastructure development, cyber security, banking and credit cards and other allied sectors of an economy.

During his deliberations he pointed out that China is swapping currencies and keeping Russian companies liquid by taking equity positions in state-owned enterprises, making loans and advances both within China and between the two countries. One can assume that once both leaders think the time is appropriate that they will buy the oil and rouble shorts in the market.

Also De-dollarization is gathering pace with the likelihood of China and Russia's currencies being linked to gold. This may also eradicate the evolution

of the conflict He believes that the modern era war is predicted to be fought on two major fronts, geopolitical and financial with the latter including oil on which much of the Russian economy depends. What America should fear is a repetition of history where the world is centered on Asia including China.

He also mentioned about the disapproval of Washington regarding the proposal of inclusion of Yuan and Rouble in SDR. Whenever the resolution has come up for approval in Washington, it has been voted down. As the deadline of the resolution, 1st January, 2015 has also been over, at the behest of Washington, the IMF will probably go ahead to increase the role of SDR in the payment system between countries. However the BRICS and SCO countries won't accept this development because the SDR is US dollar dominated. One will probably get to see China and Russia, if not the other members of our two blocks tying their currencies to gold within a three year period.

A large group of countries centered on the SCO and BRICS together with other emerging countries no longer want to be dominated by America and want to divest themselves from being beholden to the US dollar. Thus the war is not just about territorial claims and the maintenance of America's super power status but the wholesale restructuring of the global financial system. In short, America perceives the SCO and BRICS blocks as a viable threat to its hegemony even as the SCO and BRICS together with some other emerging countries no longer want their countries to be interfered by America.

He feels the expected outcome of war is going to be global peace, which can be attained only by hegemony or by balance of power. However, the hegemonic status also includes domestic moral and financial strength, which America is lacking presently. He thinks fingers should be kept crossed to see how the story unfolds and future economic and political profile of the world get determined along with destiny of stock markets.

In the Interactive Session the **Welcome Address** and Formal **Vote of Thanks** were delivered by **Mr. O P Dhanuka, CMD Riga Sugar Co.Ltd** and **Dr. Rajeev Singh, Director General ICC** respectively.

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