

# Argentina's New Right Wing President Plans to Reform Government, But May Have Ties to WEF

written by GEG | November 22, 2023

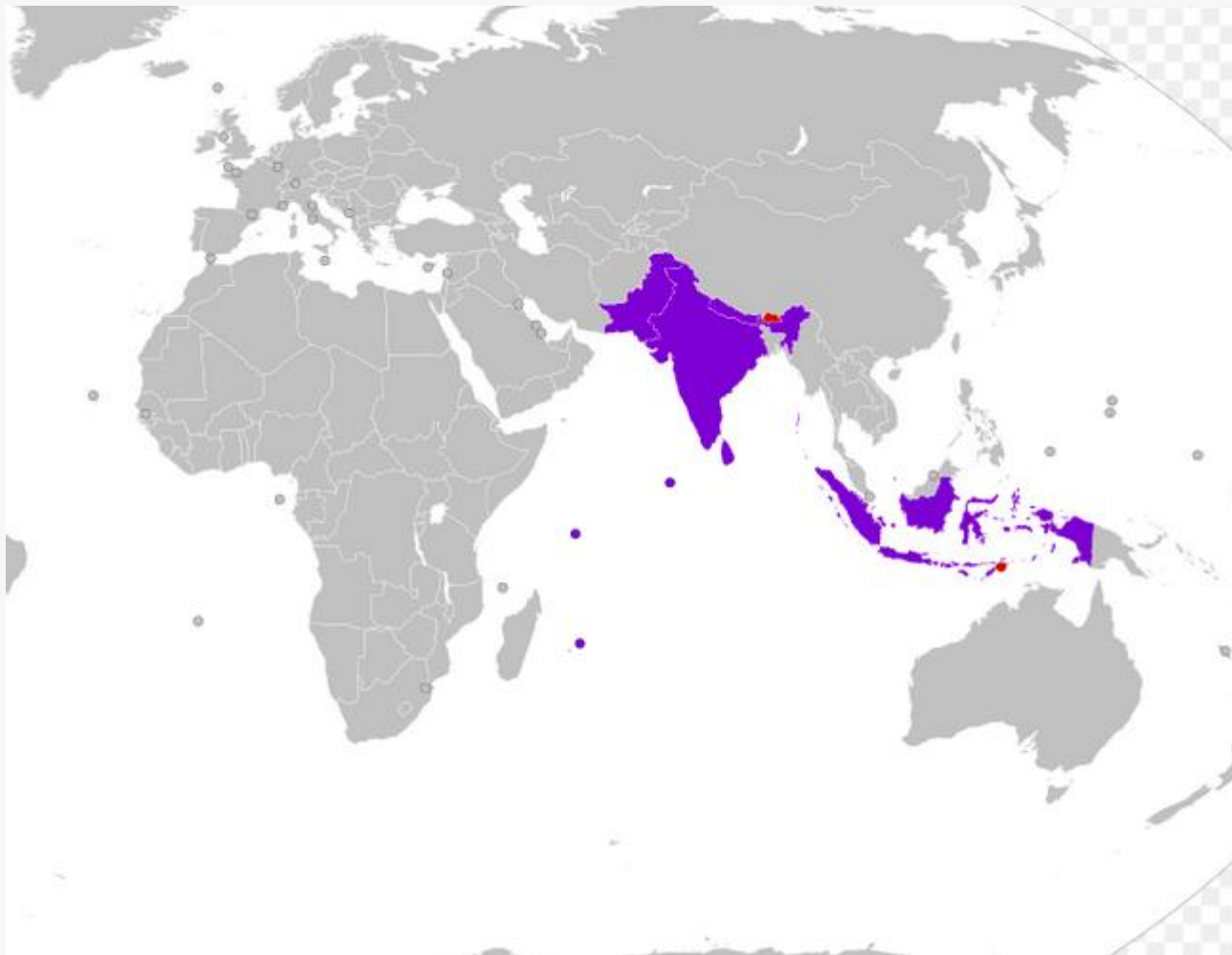


Argentina has 140% inflation and 40% of the country lives below the poverty line. Javier Milei has just been elected president. Mr. Milei has pledged to close Argentina's central bank and replace the nation's currency with the US dollar.

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## US Dollar in Decline: 18 Countries Agree to Use Indian Rupees Instead of US Dollar for International Trade

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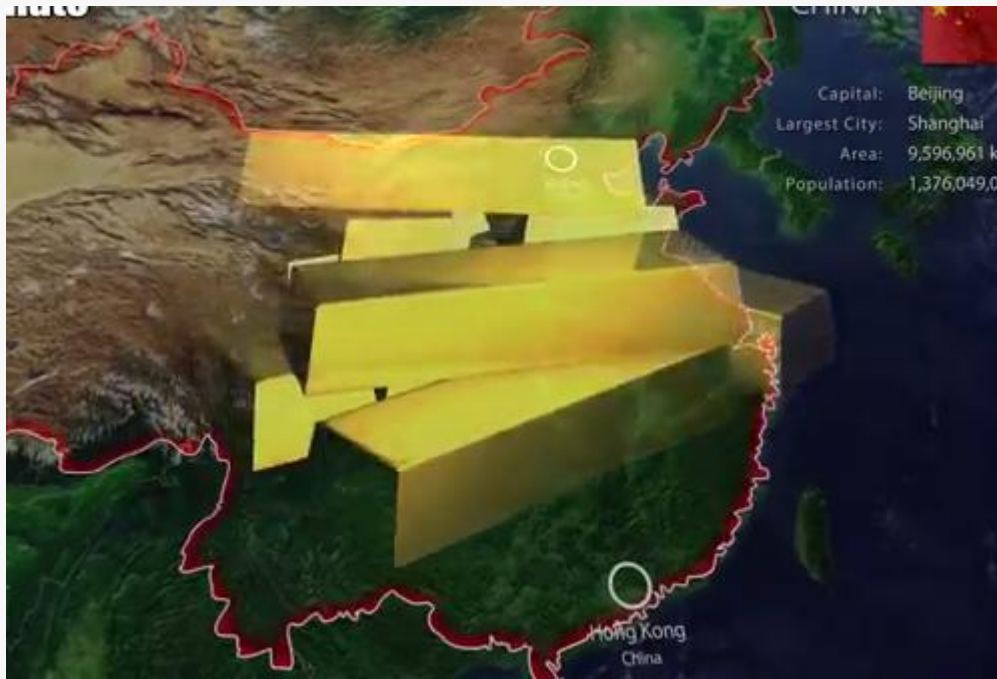


The BRICS countries (Brazil, Russia, India, China, and South Africa) are in the process of developing their own currency that will be presented at the organization's upcoming summit in South Africa.

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## Can China's Gold-Backed 'Petro-Yuan' End Dominance of the US Dollar?

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The US dollar is being challenged by China's oil-futures trading market that opened last month. If the Saudis sell more of their oil to China, the yuan-denominated oil contracts and the launch of the gold-backed petro yuan could be a serious blow against the US petro dollar as the world's reserve currency. China's ace in the hole is its announced intention to make the yuan fully convertible to gold which, if actually done, would make it more attractive globally than the US dollar.

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## China And Russia Replace US Dollar As Reserve Currency

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China and Russia are coming into the final stage of replacing the US dollar as the world's reserve currency. The first step is to trade with each other in their own currencies. This will greatly reduce the impact of the current US economic sanctions against Russia. The US dollar will lose \$59.5 billion in foreign-exchange support – and that is just the beginning.