As seen on Forbes by RealInvestmentAdvice.com?s Jesse Colombo: "**Turkey's Bubble Is Bursting**."

> For the past five years, I've been warning about a dangerous credit bubble that has been developing in Turkey's economy. Ultra-low interest rates led to a borrowing binge that created an artificial economic boom that most people thought was a legitimate, sustainable boom. Since the summer of 2018, however, Turkey's central bank was forced to raise interest rates dramatically to stem the sharp decline of the lira. At the time, I cautionedthat those aggressive rate hikes would be the pin that pops Turkey's long-lasting credit bubble, which has proven to be correct, so far.
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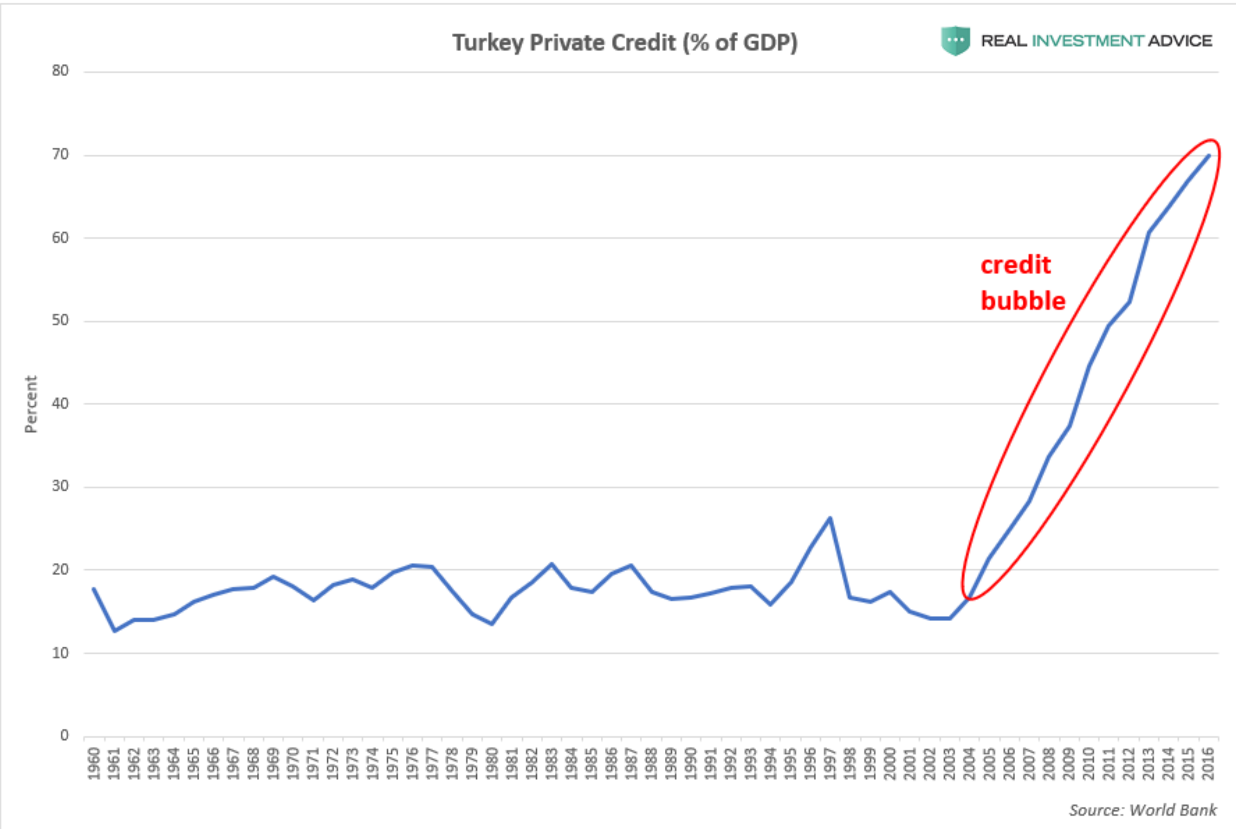
> As the chart below shows, Turkey's credit bubble started in the early-2000s. Private sector credit grew from approximately 15% of GDP in 2003 to 70% of GDP in 2016. Loans to the private sector sextupled from 2010 to 2018.



Read the full article on Forbes.