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# The Balloon of the Armenian economy

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In an interview with the ARKA news agency the president of the Central Bank revealed, maybe unintentionally, the misery of the Armenian economy, although against the background of glamour. However, Serge Sargsyan and Robert Kocharyan need not reproach Tigran Sargsyan in this pre-election stage for thoughtless judgments. Firstly, Tigran Sargsyan is one of the few officials who could be accused of anything except thoughtless judgments. With the ability to think and to judge - the court of law is not meant - Tigran Sargsyan differs from other representatives of the public administration. Simply the activities of this system have created a situation when in saying something you unintentionally reveal the balloon of the Armenian economy, the most dangerous thing about which is that it is blown from the outside.

If at least we blew the balloon of our economy, we would know the degree we need and we would not blow it too big to burst, and our facial expression would not turn into horror and fear, like the face of the child who blows a balloon with a feeling of joy and pride as it grows big, which turns into fear in a wink when the balloon bursts, usually without a warning. Meanwhile, if our economy is blown from the outside which Tigran Sargsyan confirms, saying that remittances exceed one billion dollars, and will continue to grow with a progressive dynamics, it is possible that they will go too far, even not intentionally but out of mentality to which Tigran Sargsyan also refers to. He says it is typical of the Armenian mentality to invest more money in Armenia as they start earning more abroad. The point is that this money is invested in households and spent on daily expenses. In other words, when this type of investment is moderate, it has a positive effect, but as soon as it is too big, it may lead to cataclysms on the monetary market. The president of the Central Bank must be aware of this. He must be also aware of the losses of our citizens and producers due to the depreciation of the dollar with the same progressive dynamic as the growth of the remittances. And their growth is claimed to be one of the main reasons for the depreciation of the dollar and the revaluation of the dram.

And since, according to Tigran Sargsyan, we deal with the almighty mentality, it is clear that even if an extra one dollar of the remittance were destructive for Armenia, the relative living abroad would nevertheless send it to the relative living in Armenia, because he will take care of his relative rather than the state or the society. Such is mentality and nothing can be done about it. In other words, they will continue blowing the balloon. We only need to close our ears not to go deaf or stop the blowing. However, in case of stopping people will not afford to buy, which means the growth of the economy based on imports and services will stop. And every reader without any knowledge of economy can understand the consequences. In that case, we will not be lost, and the country will not collapse, of course, because the benefactors of our times will lend a hand to the society. However, it is not clear who will lend a hand to our benefactors, from whom or where they will draw immense profits through raising prices and depreciating the dollar to give the crumbs to the society.

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