To: Desmond shum[[redacted]]
From: Jeffrey Epstein
Sent: Sat 9/17/2011 1:44:49 AM
Subject: Re: Carry trade

currency risk? businesses are too complicated , leveraged securitties seem tomake more sense

2011/9/16 Desmond shum <[redacted]>

With US interest rate at such low level and Ina sustained way. How to do a carry trade - borrow in US and invest in China? Buy a leveragable business?

China is in for a period of credit squeeze. There are stable yield asset for purchase. I thought this is an interesting opportunity.

Your thought?

沈栋
Desmond Shum

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