

**To:** jeffrey epstein[jeevacation@gmail.com]  
**From:** Ramsey Elkholy  
**Sent:** Thur 10/15/2009 3:10:20 PM  
**Subject:** RE:

the banks here were much more conservative than us w re: to mortgages, loans etc...so they didn't have anything near the problems we had. from a monetary point of view I think Europe has remained more stable than us, especially in Switzerland where the banks had plenty of reserves, so you didn't see banks closing down etc.. Private sector I don't know, people seem to be getting by, the general feeling is that things are starting to pick up again (corporations, small businesses, etc.). the EU in general I would say seems to be a more stable economy than ours.

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Date: Thu, 15 Oct 2009 10:41:04 -0400  
Subject:  
From: jeevacation@gmail.com  
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what is your sense of the economy there?

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