



Business Billionaires

## Billionaire Predictions 2010: Leon Charney

Keren Blankfeld, 01.04.09, 6:00 PM ET

### Leon Charney

**Citizenship:** U.S.

**Net Worth:** \$1.4 billion

**Age:** 68

**Source of wealth:** real estate

#### What is the most alarming trend facing the economy today?

Unemployment.

#### When will the Fed step in to strengthen the U.S. dollar?

When the unemployment rate dips below 8.5%.

#### In what direction will your country's stock market move, and what kind of returns do you anticipate?

The stock market will go up when consumer confidence returns. There will be a 12% return.

#### Gold: buy, hold or sell?

I would hold.

#### Which emerging world economy is the best bet for investors?

China.

#### What's the best asset to own in 2010?

Distressed debt.

#### Will Twitter be a viable business in 2010? And do you use it?

Yes, it will be viable, and no, I don't use it.

#### Global warming: fact or fiction? How much money should your government invest in emissions cuts?

Global warming is a fact and the government should invest 10% of the defense budget.

#### Who is going to win the World Cup?

Brazil.

#### What will be the biggest surprise of 2010?

A reversal in the popularity of President Barack Obama.