

The New Case for Gold

James Rickards

Authoritative, short and to the point. Makes a strong case without conspiracy theories

This is an excellent follow-on to "The Death of Money." It deals only with gold. How the gold business is structured, the major players (China, US, Russia, IMF...) and their motivations. Their policy objectives, and the constraints that hem them in.

Very good examination of gold price manipulation. How it is done and why. Rickards does not believe that the US has hollowed out its reserves at Ft. Knox. He accepts the government's word that the 8,000 tons are still there... and still there is a problem.

Rickards is conservative in another way. "Black Swan" or "Big Short" type investors would read this, conclude that there is very limited downside and a major upside to gold, and back up the truck. Rickards is content to advise holding 10% of a portfolio in gold. He mentions other precious metals only briefly. Basically, gold is the only one available in sufficient amounts to serve as a universal monetary metal.