

The Daily Reckoning's Top 81 Gold Quotes

“In reality, there is no such thing as an inflation of prices, relative to gold. There is such a thing as a depreciated paper currency.”

— **Lysander Spooner**

“For more than two thousand years gold’s natural qualities made it man’s universal medium of exchange. In contrast to political money, gold is honest money that survived the ages and will live on long after the political fiats of today have gone the way of all paper.”

— **Hans F. Sennholz**

“When paper money systems begin to crack at the seams, the run to gold could be explosive.”

— **Harry Browne**

“A sustained policy of inflation leads a gold-standard country to a cumulative loss of gold and finally to the abandonment of that system then the national currency can freely depreciate. In a country whose currency is not convertible into gold, inflation leads to its continuous devaluation in terms of foreign currencies.”

— **Michael A. Heilperin**

“Until government administrators can so identify the interests of government with those of the people and refrain from defrauding the masses through the device of currency depreciation for the sake of remaining in office, the wiser ones will prefer to keep as much of their wealth in the most stable and marketable forms possible — forms which only the precious metals provide.”

— **Elgin Goseclose**

“Gold would have value if for no other reason than that it enables a citizen to fashion his financial escape from the state.”

— **William F. Rickenbacker**

“Trust God for everything. Trust governments for nothing. Trust gold and silver for the ‘in between’.”

— **Peter Degraaf**

“With the exception only of the period of the gold standard, practically all governments of history have used their exclusive power to issue money to defraud and plunder the people.”

— **F.A. Hayek**

“The fate of the nation and the fate of the currency are one and the same.”

— **Dr. Franz Pick**

“The history of paper money is an account of abuse, mismanagement, and financial disaster.”

— **Richard M. Ebeling**

“The first requisite of a sound monetary system is that it put the least possible power over the quantity of money in the hands of politicians.”

— **Henry Hazlitt**

“All of the government’s monetary, economic and political power, as well as its extensive propaganda machinery, will be enlisted in a constant battle to drive down the price of gold — but in the absence of any fundamental change in the nation’s monetary, fiscal, and economic direction, simply regard any major retreat in the price of gold as an unexpected buying opportunity.”

— **Irwin A. Schiff**

“If ever there was an area in which to do the exact opposite of that which government and the media urge you to do, that area is the purchasing of gold.”

— **Robert Ringer**

“We are in a world of irredeemable paper money — a state of affairs unprecedented in history.”

— **John Exeter**

“In the history of civilization, there is not one country that escaped the destruction of its fiat currency, once monetary inflation became part of the processNot one!”

— **Peter Degraaf**

“Of all the contrivances for cheating the laboring classes of mankind, none has been more effective than that which deludes them with paper money.”

— **Daniel Webster**

“If you don’t trust gold, do you trust the logic of taking a beautiful pine tree, worth about \$4,000 – \$5,000, cutting it up, turning it into pulp and then paper, putting some ink on it and then calling it one billion dollars?”

— **Kenneth J. Gerbino**

“Borrowers will default. Markets will collapse. Gold (the ultimate form of safe money) will skyrocket.”

— **Michael Belkin**

“The international monetary order is more precarious by far today than it was in 1929. Then, gold was international money, incorruptible, unmanageable, and unchangeable. Today, the U.S. dollar serves as the international medium of exchange, managed by Washington politicians and Federal Reserve officials, manipulated from day to day and serving politicians goals and ambitions. This difference alone sounds the alarm to all perceptive observers.”

— **Hans F. Sennholz**

“Deficit spending is simply a scheme for the ‘hidden’ confiscation of wealth. Gold stands in the way of this insidious process. It stands as a protector of property rights.”

— **Alan Greenspan**

“Politicians can’t give us anything without depriving us of something else. Government is not a god. Every dime they spend must first be taken from someone else.”

— **Barry Asmus**

“Increasingly, the wealth of the modern world has come to be represented by financial assets rather than real assets, and this to me is a very unhealthy situation, because financial assets are inherently unstable. Financial assets (currencies, bonds, mortgages, stocks, bank credit, etc.) can be quickly and violently reduced in value, or destroyed completely by either inflation or deflation.”

—**Donald J. Hoppe**

“Betting against gold is the same as betting governments. He who bets on governments and government money bets against 6,000 years of recorded human history.”

— **Gary North**

“Gold is forever. It is beautiful, useful, and never wears out. Small wonder that gold has been prized over all else, in all ages, as a store of value that will survive the travails of life and the ravages of time.”

— **James Blakeley**

“Gold is not going to fade away and just become another useful metal.”

— **Donald Hoppe**

“Never have the world’s moneys been so long cut off from their metallic roots.”

— **Murray Rothbard**

“The gold standard sooner or later will return with the force and inevitability of natural law, for it is the money of freedom and honesty.”

— **Hans Sennholz**

“Every individual is a potential gold buyer, although he may not even need the gold. It may be added to the store of personal wealth, and passed from generation to generation as an object of family wealth. There is no other economic good as marketable as gold.”

— **Hans Sennholz**

“To prefer paper to gold is to prefer high risk to lower risk, instability to stability, inflation to steady long term values, a system of very low grade performance to a system of higher, though not perfect, performance.

— **William Rees-Mogg**

“Start now buying gold coins, any kind, and hoarding them.”

— **Dr. John L. King**

“The gold standard makes the money’s purchasing power independent of the changing ambitions and doctrines of political parties and pressure groups. This is not a defect of the gold standard it is its main excellence.”

— **Ludwig von Mises**

“Place 5 percent to 10 percent of your total assets in gold bullion and selected gold and silver coins. No one knows with certainty whether the coming depression will be inflationary or deflationary.”

— **James Dale Davidson**

“...there seems to be a correlation between the intensity of the official attacks on gold and the severity of monetary crises.”

— **Hans Sennholz**

“I see a great future for gold and silver coins as the currency people may increasingly turn to when paper currencies begin to disintegrate.”

— **Murray Rothbard**

“Whenever an overall breakdown of a monetary or financial system occurs, return to gold always restores order, revives confidence and brings back prosperity.”

— **Donald Hoppe**

“The possibility of a discriminatory capital-gains tax on gold ‘profits,’ or even of outright confiscation, cannot be wholly dismissed. We must remember that in 1933, when private citizens began to exercise their clear legal right to convert their Federal Reserve notes and gold certificates into gold, President Franklin D. Roosevelt suspended the conversion, ordered the citizens to exchange their gold for paper money and made it illegal for private citizens to hold or own gold. In other words, the government not only broke its solemn and explicit pledge to convert its notes into gold on demand, but treated the holder (and us) who had taken the pledge seriously as the real culprit.”

— **Henry Hazlitt**

“The authorities in the United States confiscated private gold holdings in the depression of the 1930’s. They may seek to do so again...”

— **James Dale Davidson and Lord William Rees-Mogg**

“From a strictly economic point of view, buying gold in a major inflation and holding it probably presents the least risk of capital loss of any investment or speculation.”

— **Hans Sennholz**

“Regardless of the dollar price involved, one ounce of gold would purchase a good-quality man’s suit at the conclusion of the Revolutionary War, the Civil War, the presidency of Franklin Roosevelt, and today.”

— **Peter A. Burshre**

“When you buy gold equities you’re buying gold that hasn’t yet been mined. Making an astute investment will demand an understanding not only of the forces that drive gold prices but also a grasp of the workings of the stock market and the fundamentals of the stock — the company’s reserves, production costs, earnings, dividends and management.”

— **Pierre Lassonde**

“The great merit of gold is precisely that it is scarce; that its quantity is limited by nature; that it is costly to discover, to mine, and to process; and that it cannot be created by political fiat or caprice.”

— **Henry Hazlitt**

“It is the greenback which is unstable, and not bullion.”

— **Dr. Franz Pick**

“Gold will be around, gold will be money when the dollar and the euro and the yuan and the ringgit are mere memories.”

— **Richard Russell**

“How rare is gold? if you could gather together all the gold mined in recorded history, melt it down, and pour it into one giant cube, it would measure only about eighteen yards across! That’s all the gold owned by every government on earth, plus all the gold in private hands, all the gold in rings, necklaces, chains, and gold art. That’s all the gold used in tooth fillings, in electronics, in coins and bars. It’s everything that exists above ground now, or since man learned to extract the metal from the earth. All of it can fit into one block the size of a single house. it would weigh about 91,000 tons — less than the amount of steel made around the world in an hour. That’s rare.”

— **Daniel M. Kehrer**

“Bullion doesn’t pay interest or dividends, nor does it grow or expand by itself. That’s the price you pay for tranquility.”

— **Pierre Lassonde**

“At a minimum, gold will rise to \$3,000. A more likely scenario, however, is that the world’s financial system will break down completely. (The basis of that system is the U.S. dollar.) In that case, gold will rise as high as \$10,000 to \$40,000 — a point at which all credit — paper will be backed by gold.”

— **Steve Puetz**

“Gold is not less but more rational than paper money. Money holds value so long as it is in limited supply; gold will always be in limited supply and would require real resourced to produce even from the seal paper and printing ink are not in limited supply. The gold system is much closer to a modern automatic scientific control system than the crude and relatively unstable system of paper.”

— **William Rees-Mogg**

“Start buying gold now, regardless of the price. By acting now, you will not have to react when it’s too late. Too late will be when the majority of the public finally figures out what is happening to paper money and frantically tries to get aboard. Remember, if you’re one of the ones holding paper in the end, you will have given away your products and services for nothing.”

— **Robert Ringer**

“Money is gold, and nothing else”

— **J.P. Morgan**

“The desire for gold is the most universal and deeply rooted commercial instinct of the human race.”

— **Gerald M. Loeb**

“Even during the period when Rome lost much of her ancient prestige, an Indian traveler observed that trade all over the world was operated with the aid of Roman gold coins which were accepted and admired everywhere.”

— **Paul Einzig**

“The history of fiat money is little more than a register of monetary follies and inflations. Our present age merely affords another entry in this dismal register.”

— **Hans F. Sennholz**

“As fewer and fewer people have confidence in paper as a store of value, the price of gold will continue to rise.”

— **Jerome F. Smith**

“Those entrapped by the herd instinct are drowned in the deluges of history. But there are always the few who observe, reason, and take precautions, and thus escape the flood. For these few gold has been the asset of last resort.”

— **Antony C. Sutton**

“There are about three hundred economists in the world who are against gold, and they think that gold is a barbarous relic – and they might be right. Unfortunately, there are three billion inhabitants of the world who believe in gold.”

— **Janos Fekete**

“Water is best, but gold shines like fire blazing in the night, supreme of lordly wealth.”

— **Pindar**

“There can be no doubt that the international gold standard, as it evolved in the 19th century, provided the growing industrial world with the most efficient system of adjustment for balance of payments which it was ever to have, either by accident or by conscious planning.”

— **M. Scammell**

“When gold argues the cause, eloquence is impotent.”

— **Publius Syrus**

Gold can a path through hosts of warders clear. And walls of stone more swiftly can displace than ever lightening could.”

— **Horace**

“Gold is proved by touch.”

— **French Proverb**

“Put forth thy hand, reach at the glorious gold.”

— **William Shakespeare**

“By common consent of the nations, gold and silver are the only true measure of value. They are the necessary regulators of trade. I have myself no more doubt that these metals were prepared by the Almighty for this very purpose, than I have that iron and coal were prepared for the purposes in which they are being used.”

— **Hugh McCulloch**

“Although gold and silver are not by nature money, money is by nature gold and silver.”

— **Karl Marx**

“Like Liberty, gold never stays where it is undervalued.”

— **J.S. Morrill**

“Gold is not necessary. I have no interest in gold. We’ll build a solid state, without an ounce of gold behind it. Anyone who sells above the set prices, let him be marched off to a concentration. That’s the bastion of money.”

— **Adolf Hitler**

“The modern mind dislikes gold because it blurts out unpleasant truths.”

— **Joseph Schumpeter**

“The tongue hath no force when gold speaketh.”

— **Guazzo**

“As good as gold.”

— **Charles Dickens**

“You have to choose [as a voter] between trusting to the natural stability of gold and the natural stability and intelligence of the members of the government. And with due respect to these gentlemen, I advise you, as long as the capitalist system lasts, to vote for gold.”

— **George Bernard Shaw**

“It is extraordinary how many emotional storms one may weather in safety if one is ballasted with ever so little gold.”

— **William McFee**

“Though wisdom cannot be gotten for gold, still less can it be gotten without it.”

— **Samuel Butler**

“Chains of gold are stronger than chains of iron.”

— **Thomas Fuller**

“Man prates, but gold speaks.”

— **Torriano**

“Gold opens all locks, no lock will hold against the power of gold.”

— **George Herbert**

“Foul cankering rust the hidden treasure frets, but gold that’s put to use more gold begets.”

— **William Shakespeare**

“Gold were as good as twenty orators.”

— **William Shakespeare**

“Gold is a deep-persuading orator.”

— **Richard Barnfield**

“Gold is worshipped in all climates, without a single temple, and by all classes, without a single hypocrite.”

— **Caleb C. Colton**

“Gold is a treasure, and he who possesses it does all he wishes to in this world, and succeeds in helping souls into paradise.”

— **Christopher Columbus**

“Gold is the soul of all civil life, that can resolve all things into itself, and turn itself into all things.”

— **Samuel Butler**

“Gold gives an appearance of beauty even to ugliness.”

— **Nicholas Boileau**