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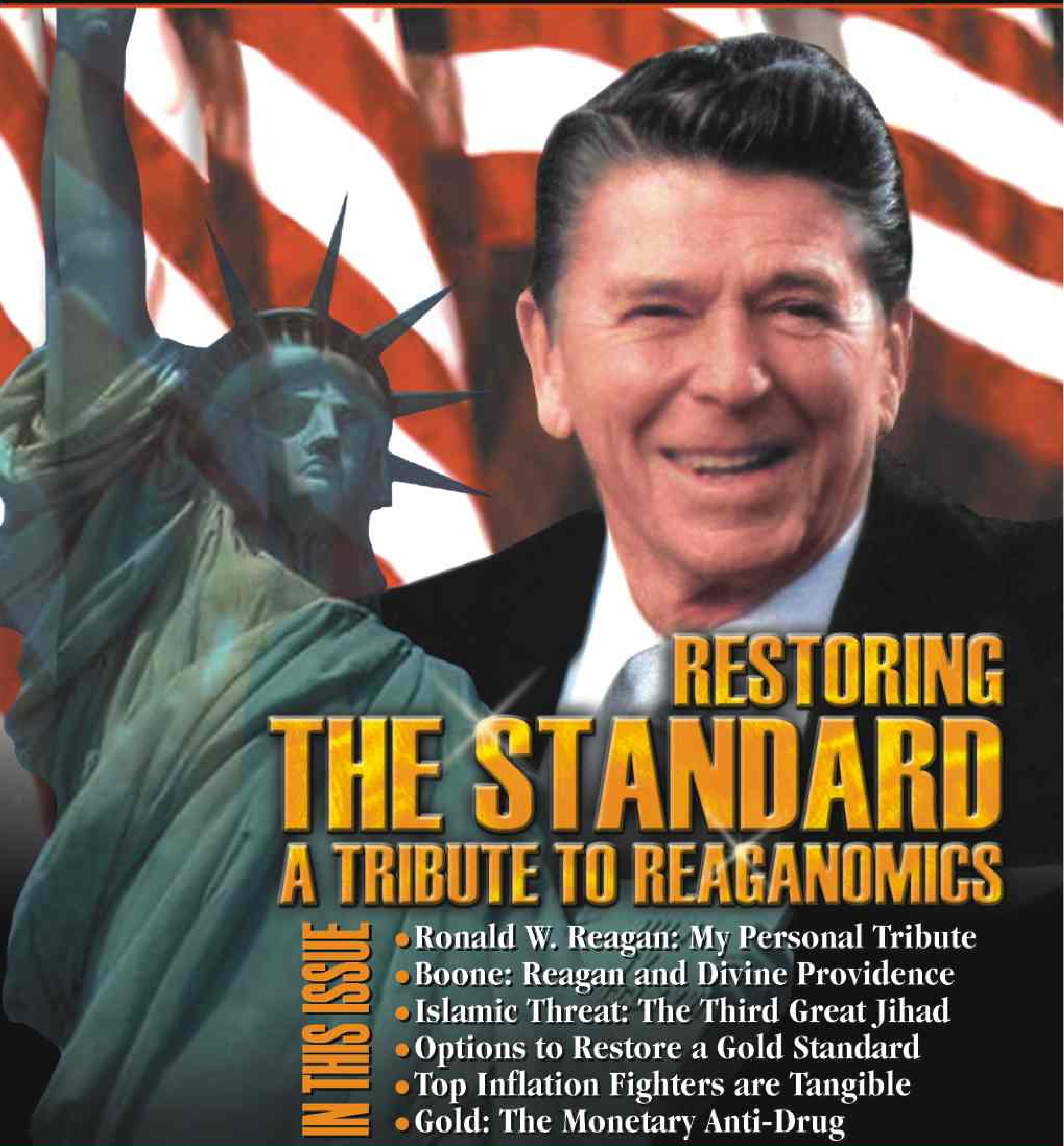

RESTORING THE STANDARD
A TRIBUTE TO REAGANOMICS

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- Boone: Reagan and Divine Providence
- Islamic Threat: The Third Great Jihad
- Options to Restore a Gold Standard
- Top Inflation Fighters are Tangible
- Gold: The Monetary Anti-Drug

A RETURN TO THE GOLD STANDARD

We now stand on the threshold of a historic dollar panic, which threatens to destroy your hard earned dollar-related savings and investments, unless immediate action is taken to protect yourself.

Ronald Reagan fought to restore the gold standard to America. Reaganomics is the model that G. W. Bush is following, with his massive tax cuts and defense spending boosts. BUT, will he raise deficits, taxes and allow higher inflation? Must he?

The world is watching very closely, ready in an instant to dump dollars and switch into a hard currency -- and you should consider the many reasons why. "Reaganomics" set the stage for major growth in the 1990's, but not without some short-term pain to see eventual gain.

Tough economic times call for tough choices and real leadership. This Special Issue of Real Money Perspectives is packed with helpful news and insightful views about how to weather THE PERFECT STORM.

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A PERSONAL TRIBUTE TO MY HERO RONALD W. REAGAN (1911-2004)

Ronald Wilson Reagan was one of the greatest presidents we've ever had in our nation's 228-year history. His love of God, country and family have been an example to me that has kept my priorities right throughout the years -- both at home and in my business Swiss America, celebrating our 22nd anniversary in 2004.

President Reagan represented everything that is good about America. He pursued excellence and truth at every opportunity. While not perfect (none of us are) he believed in the greatness that exists within each one of us.

My wife Melissa and I met Mr. and Mrs. Reagan back in 1990. We sat with them at the head table as he received the Humanitarian of the Year award, which was given to him after the Berlin Wall fell.

President Reagan was a warm, engaging man who made us feel like real family, even in the brief time we had to visit with him. I remember he looked me straight in the eye as he shook my hand with a very firm grip. It was such a great privilege to finally meet and talk with one of my heroes -- and discover that all the talk about him was true. Ronald Reagan taught me that greatness and humility are very compatible and together form the foundation of a true Statesman. (A politician lives by the polls, but a Statesman lives by strong convictions).

Somehow just knowing that President Reagan was still sharing the same air we breathe was a comfort, but now that he is gone, we are all relieved that his suffering, and that of his dear wife Nancy, is over.

I have honored Ronald Reagan for his unwavering commitment to the Truth, and to life - both on earth and in eternity. Ronald Reagan understood that he would one day stand and give an account of his life - and I have no doubt he will hear the words of his Heavenly Father saying... "Enter in thou good and faithful servant."

Heaven is blessed to have him as a citizen. I can hardly wait to shake his hand again... and perhaps get to know him better in eternity.

Sincerely,
Craig R. Smith
CEO, Swiss America

REAGANOMICS

By Craig R. Smith
CEO, Swiss America
July 1, 2004

INTRODUCTION: A Man Of The People, By The People And For The People

Ronald Wilson Reagan brought financial greatness back in America, destroyed communism in Russia, ended the cold war -- giving America back her dignity after the Viet Nam War and humiliation of Iran taking America hostage.

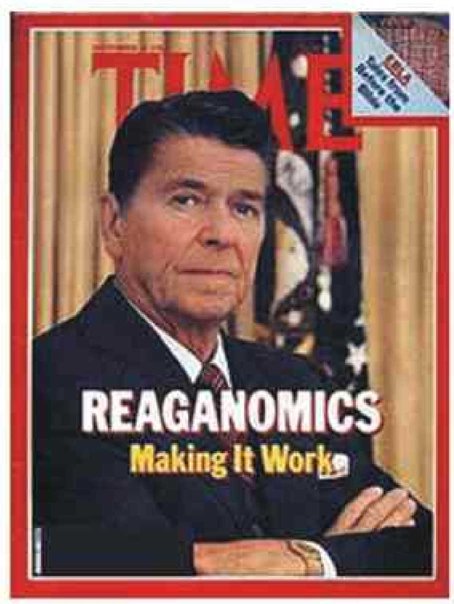
His political, economic and moral contributions to our country and to the world will be felt for many generations to come. He was truly a man of the people, by the people and for the people. He will be deeply missed by many of us who truly appreciated what he did for our country.

For all these reasons, I have dedicated this issue of Real Money Perspectives as the "Ronald Reagan Memorial Edition" in his memory ... and his economic strategy (known as Reaganomics), and for his eternal pursuit of political, economic and moral excellence.

President Ronald W. Reagan was the last president...
... to take a bullet.
... to end the cold war.
... to stop runaway inflation.
... to cut government spending.
... to call a Presidential Commission to study returning to the Gold Standard.

WHAT IS REAGANOMICS?

Reaganomics set the stage for major growth of the 90's, but not without a fair amount of pain to see the eventual gain. The fruit of so-called "trickle down," or "supply-side" economics that Reagan established brought us out of the recession in 1982 and set the stage for the greatest growth the world had ever seen in the 1990s.



- **Tax rates were cut from a high of 91% to 28%, creating 19 million jobs.**
- **Reaganomics brought a drop in the inflation rate from 13.5% to 4.8%,**
- **Interest rates dropped from 22% to 11%,**
- **Unemployment dropped from 7.5% to 5.4%**
- **The Dow grew from 860 to 2753. Prior to Reagan taking office, the highest the Dow had seen was 1020. Reaganomics was responsible for**

doubling the Dow from the old high -- or tripling it from the time he took office.

- **GDP doubled from 2.7 trillion to 5.4 trillion.**
- **Debt grew from $930 billion to $2.7 trillion and was on it's way down until government spending fired back up by a democratic Congress and continued under Clinton until he passed welfare reform.**

True, Reagan ran deficits to accomplish this turnaround, but they were not as big a problem back in the 1980s as they are today.

Reaganomics appears to be the economic model that George W. Bush is following so far with his massive tax cuts and defense spending boosts. However, unlike Reagan, so far Bush is not interested in major spending cuts or reducing government regulations.

The primary difference between Reagan and Bush is their commitment to cut the Federal government down to size. Reagan was willing to make hard choices that required Americans to sacrifice, but Bush knows that today Americans are spoiled with cheap money and a return to the discipline of Reaganomics could easily cost him the 2004 election.

INFLATION-FIGHTING VS. INFLATION-INVITING

We can draw some very clear parallels to what is going on today in the Bush economic strategy and how Reagan got us out of a bad spot with his tough fiscal actions.

Another major difference between Bush and Reagan is that Reagan was an inflation-fighter and Bush is an inflation-inviter. In 2004, inflation is again taking its toll on the value of our money. Government estimates that inflation will run 5% and interest rates are 1.25% and rising.

Remember, inflation was rampant after Vietnam and LB Johnson did nothing to stop it. Then Nixon came along and took us completely off the GOLD STANDARD (closing the gold window) and implemented wage and price controls to stop the inflation. All that did was to cause long lines at gas stations. Remember ... odd and even days based on your license plates? Then, Nixon left office humiliated over the Watergate scandal and along comes Jimmy Carter, a country bumpkin peanut farmer that was no more qualified to lead the nation than you or I.

What happened next? Iran takes hostages. ABC births Nightline with Ted Koppel. "America Held Hostage" day 72, day 73 etc. Russia invades Afghanistan. Our response? We send CIA operatives to train the Mujahadeen Freedom fighters and they kicked the Russians butt. During this period inflation was at 12% and climbing.

Reagan then beat Carter in a landslide, the humiliation ended as our hostages returned home the day after Reagan took office. Reagan convinced Americans to believe in ourselves again. Then he and Paul Volcker met at Camp David and formulated a plan to stop inflation by raising interest rates and reversing the massive financial destruction the country was suffering from.

Reaganomics prosperity lasted almost a decade, until the dot-com bubble burst, the 9/11 attack and the normal cyclical recession occurred, after a period of such incredible growth.

RONALD REAGAN ON THE GOLD STANDARD

Yet another reason to honor Ronald Reagan is that he had at least some understanding that gold should be a part of the foundation of a sound money system, so he decided to take action. Here are some relevant Reagan quotes on the subject;

Remarks and a Question-and-Answer Session on the Program for Economic Recovery at a Breakfast for Newspaper and Television News Editors, Feb 19, 1981

The President. "One economist pointed out a couple of years ago ... when we started buying the oil over there, the OPEC nations, 10 barrels of oil were sold for the price of an ounce of gold. And the price was pegged to the American dollar. And we were about the only country left that still were on a gold standard. And then a few years went by, and we left the gold standard. And as this man suggested, if you looked at the recurrent price rises, were the OPEC nations raising the price of oil or were they simply following the same pattern of an ounce of gold, that as gold in this inflationary age kept going up, they weren't going to follow our paper money downhill?"

Remarks and a Question-and-Answer Session at the Target '82 Fundraising Reception in Santa Barbara, California August 27, 1981

The President. "The gentleman wants to know if we went on the gold standard, would interest rates be 3 percent? Well, I'm old enough to remember when they were, and we were on a gold standard. But I don't think I have the answer to that, although we have a commission that is studying that very subject of gold and its place in our economy."

Written Responses to Questions Submitted by France Soir Magazine, November 3, 1984

Q. Do you believe a form of gold standard can still have a role to play in the monetary system?

The President. "Early in my administration, I appointed a commission of 17 distinguished men and women -- economists, public servants, and people in business -- to study the question of the future role of gold in the monetary system. After careful deliberation, the majority of this commission, which was chaired by Treasury Secretary Regan, recommended that we should not return to a fixed gold standard. Some members felt that a gold standard would provide needed long-term discipline over monetary policies, but the majority view was that restoration of a gold standard would not be a fruitful way of achieving either domestic or international monetary stability."

Did you catch the correlation between gold and long-term discipline and the relationship between oil and gold? These issues are not going away soon, especially now that we have radical Islamic terrorists who are hell-bent on bringing the U.S. dollar and economy down.

I would like to suggest that we need to reexamine this vital issue of returning to a gold standard, perhaps with a new Presidential Commission Chaired by Cong. Ron Paul -- who has been an advocate of the gold standard for many decades. Thankfully, Americans today have the right to own gold personally and can put themselves on their own gold standard at home in the meantime.

CONCLUSION

"I have long believed that the guiding hand of Providence did not create this new nation of America for ourselves alone, but for a higher cause: the preservation and extension of the sacred fire of human liberty. The Declaration of Independence and the Constitution of these United States are covenants we have made not only with ourselves, but with all of mankind. Our founding documents proclaim to the world that freedom is not the sole prerogative of a chosen few, they are the universal right of all God's children." -RONALD REAGAN (1991)

The most important economic legacy that Reagan left posterity was to restore our faith give in our economic greatness, our courage and our ability to believe in the goodness of this country by defeating the main economic foe of any free people - INFLATION.

Lenin once said; "The best way to destroy the capitalist system is to debauch the currency. The process of inflation engages all of the hidden forces of economic law on the side of destruction, and it does so in a manner that not one man in a million is able to diagnose." All Americans need to protect their assets from the ravages of growing inflation with gold.

I say let's win in the War on Terrorism like Reagan won the Cold War, but let's ALSO win the War on Inflation! Americans know that higher interest rates will cause some short-term pain. Maybe we won't be able to buy that new car, new house or borrow on our credit cards, but for the sake of our children let us learn the value of sacrificing today for the sake of future generations. To me, that means earning all we can, saving all we can and giving all we can.

ABOUT CRAIG R. SMITH

Craig R. Smith is author of "REDISCOVERING GOLD IN THE 21ST CENTURY: The Complete Guide to the Next Gold Rush". In his books, CDs and on frequent live interviews Mr. Smith clearly explains how to diversify assets based on historical principles, why U.S. gold coins offer financial protection, privacy and profit potential. He is an advocate for the return of the gold standard in America.

REAGAN REFLECTIONS

by Pat Boone

[excerpt from NewsMax interview 6/15/04 by Jon E. Dougherty]

DIVINE PROVIDENCE

The 1950s pop idol Pat Boone told NewsMax.com of a little-known but remarkable story involving then-Governor Reagan and his presidential future: That it was the result of divine providence.

Boone said he and his wife were invited to the governor's mansion by Ronald and Nancy Reagan following an evangelistic meeting Boone and his wife had attended earlier in the day in Sacramento.

It was late afternoon, he said, and the Reagans treated their guests — which included the Boones and a handful of ministers — to some cold drinks and other refreshments.

One, George Otis, asked Reagan if he and the others could pray for the California governor, a request Reagan readily granted."We joined in a little circle, with Otis on one side and me on the other," Boone said. "I've prayed with him before; I call him 'The Electric Man' because there's something that happens when he's praying. His hand just vibrates. He is deeply spiritual."

Otis had Reagan's hand when he "suddenly broke in and began to speak prophetically," Boone recalled. "He uttered, 'My son, I am pleased with you. ... If you continue to walk upright before me, you will live at 1600 Pennsylvania Avenue."

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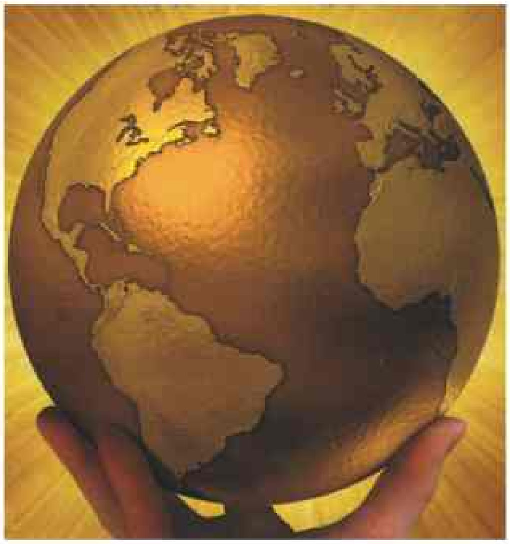


WHY A GOLD STANDARD NOW?

by Craig R. Smith

INTRODUCTORY QUOTABLES...

"The destiny of the currency is, and always will be, the destiny of a nation."
-Dr. Franz Pick

"When the money of any country loses its backing there is no standard for any behaviour. Money sets a standard that spreads into every area of human activity."
-Harry Schultz

"In the absence of the gold standard, there is no way to protect savings from confiscation through inflation."
-Alan Greenspan

"There is no justification in history for the existing position of a government monopoly of issuing money."
-FA Hayek

"The gold standard did not collapse. Governments abolished it in order to pave the way for inflation. The whole grim apparatus of oppression and coercion - policemen, customs guards, penal courts, prisons, in some countries even executioners - had to be put into action in order to destroy the gold standard. "
-Ludwig von Mises

"While the classical gold standard of the nineteenth century was not perfect, and allowed for relatively minor booms and busts, it still provided us with by far the best monetary order the world has ever known, an order which worked, which kept business cycles from getting out of hand, and which enabled the development of free international trade, exchange, and investment."
-Murray Rothbard

"After 1971, when the Golden Anchor was lifted, controlling inflation - properly defined as 'a decline in the monetary standard' - had to depend on the slender reed of Federal Reserve discipline. The result was pandemic inflation that has all the characteristics of becoming a permanent feature that future generations will have to cope with."
-Robert Mundell

WHAT IS A GOLD STANDARD?

The gold standard is a monetary system in which the standard economic unit of account is a fixed weight of gold. Typically under such a system paper money circulates as a medium of exchange but it is convertible into gold on demand.

It may be said that the exchange rate between paper money and gold is fixed. When several nations are on a gold standard then the rates of exchange between national currencies effectively becomes fixed.

The gold standard limits the power of governments to cause price inflation by excessive issue of paper currency, although there is evidence that before World War I monetary authorities did not expand or contract the supply of money when the country incurred a gold outflow. Theoretically it also creates certainty in international trade by providing a fixed pattern of exchange rates.

Thus, the gold standard is supported by many advocates of classical economics, monetarism, and libertarianism. Much of the support for a gold standard is related to a distrust of central banks and governments, as a gold standard removes the ability of a government to manage the value of money.

A SOUND BEGINNING

The United States dollar started on a bimetallic standard, which was effectively a silver standard. This caused the value of the dollar to drop in response to discovery of silver in the Western United States in the late 19th century. The dispute between a silver standard, favored by farmers, and a gold standard was a very controversial topic in the late 19th century.

This dispute was decisively settled when the United States switched to a gold standard in 1901 under the Gold Standard Act. Starting in 1933, U.S. currency was no longer directly convertible by individuals to gold and the possession of gold by individuals for investment purposes was made illegal however, transfers of gold were still used to settle liabilities between central banks.

Throughout the 1930s, a series of executive orders were written by then-president Franklin Delano Roosevelt, which essentially criminalized private ownership of gold, ending its use as a form of tender. In one such instance, signed on April 5, 1933, Executive Order 6102 set in place policing powers which ultimately led to the confiscation of all gold owned by private citizens. The United States Congress then abrogated the United States' use of the gold standard on June 5 that year by enacting a joint resolution (48 Stat. 112) nullifying the right of creditors to demand payment in gold. This ban would later be repealed by an act of Congress codified in Public Law 93-373 which went into effect December 31, 1974.

In a noteworthy twist of irony, current Federal Reserve Chairman Alan Greenspan,(GOLD & ECONOMIC FREEDOM) penned a treatise in 1966 which defended the gold standard and condemned both central planning and fiat currency - two instruments by which the Federal Reserve utilizes daily.

PROPOSALS FOR RETURNING TO A GOLD STANDARD

There are a number of proposals which aim at once again giving gold a role in the U.S. monetary system, according to Joseph T. Salerno, assistant professor of economics at Rutgers University.

According to Mr. Salerno, "Although these plans vary significantly in basic conception as well as institutional details, all but one suffer, to a greater or lesser degree, from the same fundamental flaw: they leave intact the current government monopoly of money. For purposes of discussion, these monetary reform proposals may be grouped under four headings: the gold-certificate reserve, the gold "price rule," the classical gold standard, and the parallel private gold standard."

The Gold-Certificate Reserve

Robert E. Weintraub, senior economist for the Joint Economic Committee, has proposed the reinstatement of the gold-certificate reserve requirement for Federal Reserve notes. Under Weintraub's plan, the Fed would be legally required, as it was prior to 1968, to maintain a reserve of gold certificates whose value, at a stipulated legal price of gold, would be a fixed proportion of its outstanding note liabilities.

Before 1968, when the legal or "par" value of gold was $35 per ounce, the reserve requirement was 25 percent, and so, in effect, each dollar of currency in circulation was "backed" by 25 cents in gold. Weintraub's plan "would require that the Federal Reserve banks hold at least 9 cents in gold certificates at their legal value [$42.22 per ounce since 1973] behind each dollar of note liabilities in perpetuity." The nine percent reserve requirement reflects the ratio of par value gold certificates held by the Fed to its note liabilities prevailing at the end of 1980.

The Gold "Price Rule"

The gold "price rule" denotes the monetary reform proposal put forth in various forms by a number of supply-siders including Arthur Laffer, Robert Mundell, and Jude Wanniski. Laffer's detailed formulation of the proposal has also served as the basis of the Gold Reserve Act of 1980, a bill introduced in Congress by Sen. Jesse Helms.

According to Laffer's blueprint, at the end of a previously announced transition period of three months, the Federal Reserve would establish an official dollar price of gold "at that day's average transaction price in the London gold market." From that date onward, the Fed would stand ready to freely convert dollars into gold and gold into dollars at the official price. In addition, "when valued at the official price, the Federal Reserve will attempt over time to establish an average dollar value of gold reserves equal to 40 percent of the dollar value of its liabilities."

The Classical Gold Standard

Over the past few years, the case for reinstituting the "classical" gold standard has been propounded with great vigor and insight by Lewis Lehrman, a businessman and scholar whose views were influential in formulating the economic policy agenda of the Reagan administration. Lehrman's writings are heavily influenced by the ideas of his former teacher, the late French economist and longtime gold-standard advocate, Jacques Rueff.

Like his mentor, Lehrman advocates a genuine gold standard which "would establish the dollar as a weight unit of gold." As Lehrman explains: Under the gold standard there is no price for gold. The dollar is the monetary standard, set by law equal to a weight of gold. The price of gold does not exist ....Under the gold standard, the paper dollar is a promissory note. It is a claim to a real article of wealth defined by law as the standard. (See Fernidand Lips speech; Pg. 9)

The Parallel Private Gold Standard

The most innovative proposal for establishing a gold money involves a wholly private, "parallel" gold standard which would exist side by side with the already established government fiat-money standard. Variations on this plan have been proposed by Henry Hazlitt and Professor R. H. Timberlake. In a nutshell this proposal states that governments should be deprived of their monopoly of the currency-issuing power.

The private citizens of every country should be allowed, by mutual agreement, to do business with each other in the currency of any country. In addition, they should be allowed to mint privately gold or silver coins and to do business with each other in such coins... Still further, private institutions should be allowed to issue notes payable in such metals. But these should be only gold or silver certificates, redeemable on demand in the respective quantities of the metals specified. The issuers should be required to hold at all times the full amount in metal of the notes they have issued, as a warehouse owner is required to hold at all times everything against which he has issued an outstanding warehouse receipt, on penalty of being prosecuted for fraud. And the courts should enforce all contracts made in good faith in such private currencies. (See ADVANTAGES: A PARALLEL BULLION-CURRENCY SYSTEM, pg.15)

RETURN TO A PERSONAL GOLD STANDARD

While the possibility of the enactment of a legal gold standard is presently remote, gold can nonetheless be used as a standard for your personal economic stability now, today, by anyone. To do so requires no act of Congress, no court decision, no new law of any kind.

Anyone who wishes to adopt gold as his own, personal standard can do so immediately simply by taking a portion of your paper assets and converting them into physical gold assets, which are personally held. It is just that simple, yet only a very small percentage of Americans own any gold at all today. But that could all change overnight.

The fall of the U.S. dollar seems as sure as any forecast that rational people could make given the massive debt and deficits that we are facing in the 21st century. This falling dollar will bring with it a rise in commodity prices. Gold and oil are now linked in the marketplace. Gold is no longer a restraining factor in government policy, but oil is. Gold will follow oil, and oil is in a bull market.

The decision of Arab policy-makers to sell oil for dollars is now under great pressure. I do not expect this policy to survive beyond this decade. When Arabs select another currency, such as the Euro or Gold Dinar, the dollar's monopoly will go the way of all monopolies and the party will be over for Americans, who have been able to buy the world's most crucial commodity with fiat money. Fiat money always goes the way of all flesh. Woe unto the political party whose man is in the White House when this happens.

"If the foundations are destroyed, what shall the righteous do?"-Nehemiah

As you can see, the greatest minds our our time all agree that there is an absolute correlation between our monetary foundation and our moral/spiritual foundation. That means that, as author/economist RE McMasters once told me in a radio interview, "Government is Religion applied to economics."

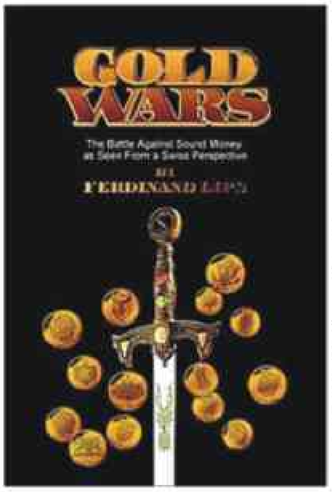
Could it be that the decline in religion, leads to a decline in economics/money, which in turn leads to a decline in government? You be the judge, but it sure appears that way as we look at the last 50+ years of American history.

The bottom line ... is that America is in a moral decline today which, in part, is due to a loss of our religious convictions. My prayer is that those who hold a deep and abiding faith in God have eyes to see the damage that a humanistic world view has caused will, like Nehemiah, will be empowered by the spirit of God to shout to our fellow countrymen ... "Let us rise up and rebuild this city!" ... one soul at a time ... and one gold coin at a time.

INTRODUCTION TO MONETARY POLLUTION SPEECH

The only solution to the "monetary pollution" created over the last three decades is a return to the gold standard, according to Swiss banker and author, Ferdinand Lips. Below is the text of his latest speech in which he explains in detail to audiences from Bahrein to Tokyo that we are on the threshold of a historic "dollar panic" that could incite a "gold panic."

Mr. Lips, in the tradition of sage Swiss bankers, gives the reader a peek at the Top Ten reasons why a return to the gold standard must become a major priority -- before the next geopolitical crisis hits or inflation spins out of control.



After reading this speech I believe that you will be moved to reconsider your position on moving yourself onto a personal gold standard, as well as moving our nation back toward a gold standard.

And what about silver? Mr. Lips is even more bullish on the future of silver, due to historic gold-to-silver ratios and supply/demand statistics.

To help readers understand the historic importance of a gold standard and therefore enter the 100-year old debate, we recommend Mr. Lips book, "GOLD WARS" (2002)

We have corresponded with Ferdinand and he is the real McCoy. I hope you find the same inspiration from his speech that prompted our Founding Fathers to demand a gold standard back in the 1792 Coinage Act. May 2004 bring "We the People" closer to financial realism -- and may we have the courage to boldly tell our leaders that the time has come to restore the standard of greatness to our money system - GOLD!

MONETARY POLLUTION AND THE GOLD STANDARD

Speech of Ferdinand Lips at the Hotel Laforet, Tokyo
May 24, 2004

Ladies and Gentlemen,
I want to thank Mr. Matsufuji of Jipangu Inc. for the invitation to talk to you today. This is my first visit to Japan. In Switzerland we have many Japanese people. In our European society they represent a very positive element. We Swiss have a lot of respect for the Japanese people.

Today I am going to talk to you about the current monetary disorder. Sometimes I also call it monetary pollution. Our money has been polluted for almost a 100 years and we are now paying the bill. But I am also going to talk to you how this horrible situation could be remedied. I will give you also hope.

Let me start right away with one conclusion: We are standing on the threshold of a historic event. We are witnessing world history in the making. We are living financial history as no generation before us has. We are on the verge of a historic flight out of paper into tangible assets. This financial flight will reverberate throughout the world. The flight has only just started.

It started in the year 2000. In that year the stock markets collapsed and gold started to rally. Today the stock markets, in particular the U.S. equity market, are overvalued. Central banks are printing paper money like there is no tomorrow. It's fiat paper money. Inflation, the great destroyer, is showing its ugly face again and bond markets are heading south. In some countries real estate markets resemble a bubble and a crash is looming in many parts of the world.

Why is all that happening?

It is because our money and in particular the world's so-called reserve currency, the U.S. dollar is polluted. Up to the 15th of August 1971, there was never a period in history during which no currency was linked to gold. The world's history is full of examples of devaluations, coin clipping and bankruptcies. Yet it was always possible to switch to other currencies that were backed by gold. But if you disregard the Swiss franc, this was no longer possible since 1971.

All of the economic, monetary and financial catastrophes of the past 30 years can be traced back to this event. Today money has no more gold backing. Today our money is created by the central banks and by the banking system. Our money is created out of thin air, out of nothing. Today's system of paper money is still very young. It depends solely on the belief that the debts upon which it is based, will be repaid someday. A single, one-off event, that could shake this belief and thus the foundation of the financial system, is a robust upsurge in the dollar price of gold.

Our non-system has made it possible that a mountain of debt could be created, the highest in the history of mankind. This enormous debt burden is the biggest threat to the future of our world economy.

Why did this debt come into existence? How was it possible?

It was possible because we have lost, or better, the world has carelessly given up the discipline of gold. We know that a rising price of gold is showing us, that there is something wrong with our money. Gold, the King of the metals is the best economic barometer. That is the entire reason why the price of gold is manipulated each day. The governments don't like it. But we know from the history of the Gold Pool in the 1960s that gold cannot be manipulated endlessly.

At that time, the central banks tried to fix the price of gold at $35.00 an ounce. On the 17th of March 1968 the Gold Pool collapsed and the entire pitiful experiment became the object of ridicule. The same thing is going to happen now, only worse. Gold is cheap because the governments of the world tamper with its price on a daily basis. The media talks it down or ignores it. Analyst Doug Casey says: In 1971, at $35, Gold was so cheap because it has been artificially depressed by government edict. Then the price was freed and it shot up to over $800 in 1980. But today, at $400 it is really only worth about $75 in 1971 dollars. So it is down about 85%. Gold, the metal of Kings, is very, very undervalued. I expect this will change. I expect the conditions of the present bull market in gold to be more dramatic than in the 1970s.

Why is this going to happen? I can name 10 reasons:

1. A global currency war.
The world's reserve currency, the currency in which most of the world's financial transactions take place and in which the central banks have invested their reserves, the US dollar is fundamentally weak. It must be propped up each day. Last year the Japanese bought Treasury paper for $187 billion. This year in the first three months they already bought for $147 billion. In the second week of January in two days no less than $30 billion. Why do you do that? This is financial suicide. You should buy a lot of gold. Otherwise you leave your children a mess.

But the dollar now has cutthroat competition in the form of the Euro. The Russians are planning to sell their oil in euros. The oil producing countries are the ones that suffer most. They are selling a much needed asset for worthless minidollars. It is a scandal of historic proportions. Future generations will talk about this and wonder.

The drama began when the gold standard was irresponsibly abandoned during the initial days of World War One. Since then the world has swung between inflation and deflation, between economic boom and bust. After the war there was the intention to reintroduce the gold standard. But it was never done. Instead the tragedy continued and in 1922 at the Conference of Genoa the nations created the Gold Exchange Standard. This flawed construction is largely to blame for the Crash of 1929 and the Great Depression of the 1930s.

The disaster continued with the Bretton Woods Agreement of 1944. At that time, the Englishspeaking nations dictated their program to the war torn countries. The Gold Dollar Standard was created.
Since the 15th of August 1971 when President Nixon severed the link to gold, and since 1973 when flexible exchange rates were introduced, chaos has prevailed in the global financial system. Forex markets have become a jungle.
Jacques Rueff, advisor to General de Gaulle described the reasons in his book "The Monetary Sin of the West" 1) quite accurately. He said: "Since the abandonment of the gold standard, i.e. the only system that ever worked, the world has been moving from one crisis to the next, from deflation to inflation, from economic boom to bust." John Connally, former U.S. Treasury Secretary, a man who later ended badly, said the following in this regard: "The dollar may be our currency but it is your problem." How stupid for a man in such a high position and how arrogant.

But the scandal is now the problem of everybody. Countries who have their reserves and savings in dollars are losing daily. But they depreciate their own currencies as well. They do not want them to be strong because they want to sell their products to the American consumer. So there is a constant currency devaluation war going on. Should countries with the biggest dollar reserves such as Japan, China and Taiwan decide to diversify into other assets or even more seriously, begin to sell their Dollars, panic will break out. Why don't they buy more gold?

2. The U.S. dollar is weak because the financial situation of the U.S.A. is alarming.
It is weak because there is no longer any discipline. The discipline of gold is missing. They are living beyond their means. The U.S. trade balance deficit is now more than $500 billion and it is rising. The Americans need $1.5 billion of foreign savings every day in order to survive financially. That is the tribute the world is paying to the USA each day. It is a scandal.

The U.S. budget deficit exceeds $500 billion and is growing. With their worthless confetti dollars, the Americans are buying from the rest of the world whatever they want. And we are paying them the tribute.
Charles de Gaulle called it an "exorbitant privilege". Jacques Rueff described the arrangements of Bretton Woods for the Americans as "the wondrous secret of deficits without tears. They could give without taking, lend without borrowing and buy without paying." Many feel that this situation, which is nothing but a fraud of historic proportions, cannot go on for much longer.

3. Dramatic money supply increase in the USA and the rest of the world.
When the global economy went into recession, the money alchemists have flooded the markets with liquidity. Greenspan keeps pumping out money as if there were no tomorrow. Governor Bernanke of the Fed clearly stated last fall that the "wonderful" printing press would be put to work if a depression threatened.
"In the long run we are all dead," said the great cynic Keynes. "Après nous le déluge (After us, the flood) said the French King Louis XIV. With this flood of paper money and credit, the foundation has been laid for the next upsurge in the prices of goods and services. Deflation is no longer the problem but inflation is now the problem and one day maybe hyperinflation.

4. Most stock markets are overvalued and therefore dangerous.
Former Fed chairman Paul Volcker, the man who helped to create the SDR's, once said the following: "The fate of the world economy is now totally dependent on the growth of the U.S. economy, which is dependent on the stock market, whose growth is dependent on about 50 companies, half of which have never reported any earnings."

The flood of money has found its way into the stock markets. Therefore they are overvalued and dangerous. Corporate insiders, which means the people who are in the know, have lately been dumping their shares at unprecedented levels. The public is still hyper-bullish and will certainly be left in the rain when the markets break. This will be very positive for gold. People around the world will want to buy gold.

5. Negative "real" interest rates are positive for gold.
The flood of money has resulted in extremely low interest rates. When the rate of inflation exceeds interest rates, fixed income investments become unattractive. Historically, such conditions have always been positive for gold.

6. A deficit between gold production and demand gold production is declining.
Gold mine production amounts to 2,500 tons a year and is falling. The demand for gold comes to 4,000 tons. According to some estimates even 5,000 tons a year. This deficit has been made up by central bank selling and even more by central bank lending. But gold production is expected to decline by at least 30% in the next ten years. In view of the low gold price, exploration was no longer attractive and has fallen sharply.

The head of Newmont Mining, Pierre Lassonde said that even if the price of gold rises to $1000 an ounce, it will take 4 to 7 years until a new gold mine can be put into production. Without higher gold prices there will be no new gold mines. Without new gold mines there is not enough gold.

7. Huge short positions, a dramatic crisis at the central banks.
The central banks wanted to earn some money with their gold reserves. They were talked into it by the politicians and the bankers. So they entered the business of gold lending. They lent it to the bullion banks. It is estimated that 10,000 to 16'000 tons have been loaned out.
This gold is gone because the bullion banks sold it. It is now missing. However the central banks in their balance sheets still show swapped gold or gold that was loaned as if nothing had happened, as if it were still in their coffers. The IMF allows them to perpetrate this deception. It is deception because one-third to one-half of the official gold reserves is now missing. But remember, gold still has value to the central banks. They are going to lose confidence in the $ and other currencies. So they will again begin to look at their gold. Finally even the public is beginning to realize what is going on, that the gold has been lost. I therefore make a forecast. Within 2 to 3 years the central banks will again become buyers of gold. When the world realizes this change, there will be a gold panic.

8. The gold market is very small.
There is too little gold. The stock market value of all listed gold mines is only about $100 billion, or about a third of the value of General Electric or maybe a fourth of the value of Microsoft. In contrast, global financial assets (i.e. money, bonds and stocks) add up to around $150,000 billion or $150 trillion. If only a small part of this mountain of paper money wants some gold, the price of gold and gold shares will explode.

9. Gold is money and heading east, the Golden Dinar, India and China.
Dr. Mahatir Mohammad, former Prime Minister of Malaysia, I heard, was for many years a supporter of a gold currency, the gold dinar. In history the gold dinar was the currency when the Arab empire and culture spread from the Middle East to North Africa and Spain. The gold dinar is supposed to become an international currency. It would become a true competition of the paper dollar which is worth nothing. The oil producing countries are giving away their oil wealth for worthless paper. Worthless paper that can be printed out of thin air. He reasoned that one of these days the oil producing countries will run out of oil. Therefore they should be paid in gold now. Gold will remain while the dollar goes bust. China has liberalized its gold and silver markets and India is the biggest buyer of them all. Meanwhile the Western countries are selling.

CAN THE U.S. RETURN TO A GOLD STANDARD?

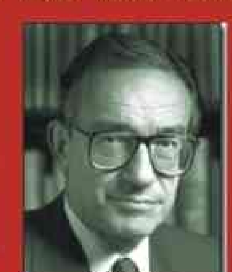
By Alan Greenspan
Wall Street Journal [excerpt]
September 1, 1981

The growing disillusionment with politically controlled monetary policies has produced an increasing number of advocates for a return to the GOLD STANDARD - including at times president Reagan.

In years past a desire to return to a monetary system based on gold was perceived as nostalgia for an era when times were simpler, problems less complex and the world not threatened with nuclear annihilation. But after a decade of destabilizing inflation and economic stagnation, the restoration of a GOLD STANDARD has become an issue that is clearly rising on the economic policy agenda. A commission to study the issue, with strong support from President Reagan, is in place.

Certainly a gold-based monetary system will necessarily prevent fiscal imprudence, as 20th Century history clearly demonstrates. Nonetheless, once achieved, the discipline of the GOLD STANDARD would surely reinforce anti-inflation policies, and make it far more difficult to resume financial profligacy. The redemption of dollars for gold in response to excess federal government-induced credit creation would be a strong political signal. Even after inflation is brought under control the extraordinary political sensitivity to inflation will remain.

Those who advocate a return to a GOLD STANDARD should be aware that returning our monetary system to gold convertibility is no mere technical, financial restructuring. It is a basic change in our economic processes. However, considering where the policies of the last 50 years have eventually led us, perhaps there are lessons to be learned from our more distant GOLD STANDARD past.



Read "Gold and Economic Freedom" a classic 1966 speech by Alan Greenspan At SwissAmerica.com.

10. The power of cycles or the law of nature.
In the bible there are the seven fat years and the seven lean years. There are cycles. There have always been cycles in human life. The Russian economist Kondratieff has found that such a cycle does last about a generation. One cycle has 4 phases and one can compare them to the seasons of the year. The autumn or harvest phase came to an end in the year 2000. We are now in the winter phase. This is the worst phase. Since each Kondratieff phase lasts about 15 years, we are now facing very difficult times ahead, the Kondratieff winter phase. What is the best thing for investors to do during the winter phase. Richard Russell, when he was asked about the best investments during the winter, once said: The two best investments are two things that people do not have, cash and gold. Gold is money and has always been the best money during the 5000 year history of mankind. One can use it to buy the necessities of life. Gold is diametrically opposed to paper."

Conclusion #1

I believe we are looking at a gold bull market of historic proportions in the years to come. Corrections such as the one we are seeing now are not only normal, but also trivial. The price of gold in recent weeks has dropped because supposedly the U.S. economy is growing. The jobs market is said to be improving and according to Mr. Greenspan inflation is under control, interest rates will increase and that the "dollar" will strengthen. Nothing is further from the truth. Furthermore markets are terribly volatile because hedge funds have nearly $1 trillion under management which they then leverage. With this ammunition they can cause large swings in the markets, and especially in the gold market. You should use such weakness to buy bullion and mining shares. There is every reason to believe that the rise of gold mining shares will be wilder, more than the internets were in the late 1990's.

Conclusion #2

So far I have not talked about Silver. I am even more bullish about silver than I am on gold. Silver has served as money for thousands of years. For thousands of years in history, the ratio between gold and silver was between 10 and 14 to one. One ounce of gold for 14 ounces of silver. Then something very dramatic happened: the Franco-Prussian War of 1870/71. With it came the end of the bimetallic system. (Under this system gold and silver served together as money.) The victorious Germans received so much gold from the French that they decided that from now on gold alone should serve as money. After all gold was also much easier to control than silver because silver is in every household. So silver no longer played an official monetary role in most countries. The result was that the natural order between the two metals, reflected by the historic ratio over thousands of years, was destroyed. The ratio began wild gyrations and from now on fluctuated between 100 and 15. In 1980, gold briefly went to $850. Silver reached over $50. So the ratio was about 17. During the bear market of the precious metals of the 1980s and the 1990's the ratio went as high as 100. In the autumn of 2003 it was between 70 and 80. At the beginning of 2004 it came back to the 60s and is now 64.

The natural order however was not completely destroyed. Why? The ratio willundoubtedly go down to between 15 and 20. It always does. What does this mean for the price of silver? The Dow theorist Richard Russell feels gold and the Dow will eventually meet at $3000. In other words 1 to 1. If we are to reach $3000 gold and the gold/silver ratio is then at 20, you can figure out yourself how high the price of silver can rise.

This is the one overriding reason why the outlook for silver is much more attractive than for gold. Other reasons are: All the gold that ever was produced is still here while most silver has been used and all cannot be recycled. Applications in industry of this wonderful metal are increasing daily. Also silver is always produced as a by-product of either gold, zinc or copper. It is therefore very difficult to increase the silver production rapidly. There has been a deficit between supply and demand for many years. Government stocks are at an all time low. Furthermore silver is as manipulated as gold and there is a huge short position which may be very, very explosive.

So the outlook for silver and silver shares is much more spectacular. The total market capitalization of listed silver shares is only about $15 billion and this is very, very little money. Nobody really follows the silver shares. Therefore, once the public gets involved, prices of silver will explode and the shares will go to the moon. For all these reasons I am not only looking for a gold bull market of historic proportions but also for a spectacular silver bull market in the years to come. And it will very, very wild. Silver is the restless metals as Prof. Jastram once said).

We now come to the second part of my speech. In the first part I explained the reasons why I am so bullish about gold and silver and so bearish about the stock and bond markets.

Now I want to tell you what could be done to get the world out of this mess..

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Why do we have all those trade deficits?
Why do we have all those government deficits?
Why do we have inflation?
Why did we have deflations?
Why are currencies constantly losing value?
Why do we have recessions and why do we have depressions?
And last but not least: Why do we have wars?
Why?

The answer is -- because at the beginning of World War One the world has given up the gold standard of the 19th century. The gold standard was given up in a few weekends. The nations wanted to finance the war. There is another important date and that is the year 1913).
1913 is a very important date because this is the year the Federal Reserve System was founded supposedly to keep money stable. We know that didn't happen because since the Federal Reserve System was founded the U.S. dollar has lost more than 95% of it value! The world has given up Sound Money. With it the world has built up the welfare state it cannot finance. We have no more Law and Order. We have given up everything and we are running the risk of losing everything. The world is running the risk of losing its future if we do not go back to sound money, honest weights and measures. Dr. Mahatir Mohammad wants the Golden Dinar.

The entire world has to go back on a Golden future. The implications of a return to the Gold Standard would be immediate: sound financial markets, the world economy returns to full or near full potential, sound growth, little unemployment and less wars. It would be immediate because it worked before. If we don't return to sound money, the world will have no future.

So what is the Gold Standard really?

And what does it mean to the world, to you and to me? I will give you the answer and I will now cite from my book "Gold Wars". The book was published in 2002 by The Foundation for the Advancement of Monetary Education FAME, New York (www.FAME.org) I am citing: "Those who are de facto in charge of the world's monetary system, the large banks and the large investment banks, will not agree. In this respect, I have no doubt. They are reaping enormous benefits from fiat money. In the U.S. more than $600 billion in 2000 alone. They will not easily relinquish those revenues. But the question remains: Do we want to repeat the catastrophic blunders of the last century or do we want do learn from history and avoid them? That is all. Mainstream thinking is not enough and never will be."

All the great people of this world were independent thinkers.

There are plenty of quotations and wise words that could be mentioned her, but let us mention just two of them. Investment advisor **Harry Schultz**, publisher of The International Harry Schultz Letter, has written one of the best definitions of the gold standard:

"Gold is the essential linchpin for our individual (not group or nation) freedom. Gold belongs to the monetary system as a governing factor. We belong back on the gold standard.
I used to compromise and say a quasi-gold standard will probably do, a modified Bretton Woods version. And that may be what will evolve, but in my view we should fight for a pure gold standard, the old-fashioned form, because it worked! And not just for fiscal reasons! It forced nations to limit their debt, spending and socialist schemes, which meant sound behavioural habits were formed around those limitations, and those habits rubbed off on everyone. People were more honest, moral, decent, kind, because the system was honest and moral. Today we have cause and effect of the opposite standard: no limits on what governments can do, control, dictate; no limit on government debt, welfare or socialist schemes. There is no governor on the government."

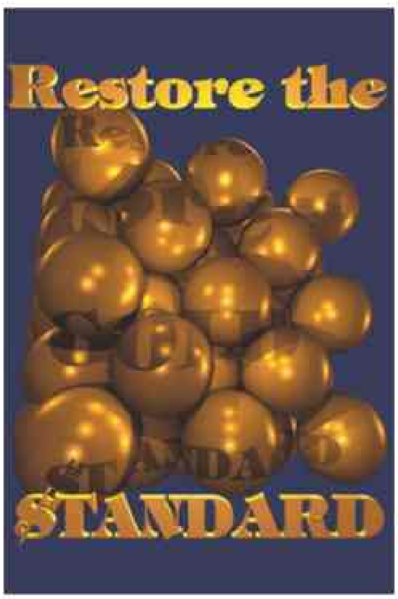
"This habit rubbed off on the public, causing them to go into debt, lose respect for the system and morality. The effect brings more divorce, fraud, crime, illegitimate births, broken homes. When the money of any country loses its backing there is no standard for any behaviour. Money sets a standard that spreads into every area of human activity. No paper money backing, no morality. That is why gold coin money worked so well and why the U.S. moved into paper money very slowly, carefully keeping the paper-$s backed by 100% gold.

But slowly, like slicing a sausage, that backing was removed in stages, 'til now there is none. The effect of this cause is all around us." "Violent films reflect violent society reflect no respect throughout society. Layer by layer, we are corrupted when money loses certainty. Today's stock market bubble is part of the scene as will be tomorrows mega-crash and mega-recession. Big brother was made possible through the absence of automatic controls and loss of individual freedom via non-convertible currency. So, pass the word. Fight for gold. Not for profits, though they are helpful and help us fight for individual freedom, but for a future that returns to sanity in various standards. If we have a gold standard we get golden human standard! The two are intertwined. They are the ultimate cause and effect. God blesses."

General Charles de Gaulle, President of France, gave France the greatest gift he could offer: He renewed the country's confidence. On the 4th of February 1965 he said: "The time has come to establish the international monetary system on an unquestionable basis that does not bear the stamp of any country in particular. On what basis? Truly, it is hard to imagine that it could be any standard other than gold. Yes, gold whose nature does not alter, which may be formed equally well into ingots, bars or coins; which has no nationality and which has, eternally and universally, been regarded as the unalterable currency par excellence."
Thank you!

RECOMMENDED READING!

1) Rueff ,Jacques, "The Monetary Sin of the West", New York: Mac Millan, 1972
2) Jastram, Roy W, "Silver The Restless Metal", New York, John Wiley & Sons, 1981
3) Jastram, Roy W, "The Golden Constant", New York, John Wiley & Sons, 1977
4) Edward Griffin, "The Creature from Jekyll Island A Second Look at the Federal Reserve", Westlake Village, California, 1994
5) Lips, Ferdinand, "Gold Wars The Battle against Sound Money as Seen from A Swiss Perspective", New York, FAME The Foundation for the Advancement of Monetary Education, 2001



ADVANTAGES: A PARALLEL BULLION-CURRENCY SYSTEM

By Alex Wallenwein

Under the US Constitution, Congress also has the exclusive power "to coin Money, regulate the Value thereof, and of foreign Coin, and fix the Standard of Weights and Measures." Does that mean a private individual or association of individuals cannot agree to accept or not accept something of value in trade for something else?

No. Fortunately, it doesn't mean that. That case was opened and closed by the "Liberty Dollar" introduced by an organization called "Norfed." The Liberty Dollar is a partially silver-backed paper-currency in circulation among a fairly sizeable but loose association of individuals and merchants. No legal challenges were launched by the government. In fact, representatives of several authorities have declared that the activity is entirely legal and does not interfere with any government prerogatives.

What then, should prevent the circulation of a gold (or silver or copper) token that has a precise set of dimensions, weight, and fineness, but does not purport to be a "coin" of the United States? If such a "token" were to be called a "one ounce" (or "ten grams" or whatever) piece of gold or silver, and was commonly accepted and circulated as such among private individuals, and was referred to only as a "barter instrument" for example, then where would the problem lie, at least as far as the legality of its production, use, and distribution/circulation is concerned?

For, gold, we ned to remember, is not just "money". It is in fact the ultimate barter instrument, which is the very reason why it functions so well as money. Gold is value in and of itself, and therefore a perfect barter object. It's just that as a barter object it is so liquid, and has such a high use-value in that function that its desirability does not decrease after a certain point with each additional unit held (i.e., what Prof. Antal Fekete calls its "constant marginal utility") that people like to use it as money - even though it is value in and of itself.

Leaving aside for the moment the logistical problems of how to get such a medium into wide enough circulation, and to get merchants and producers, etc. to accept it, and the difficulty of making it available for people and get people to use it, what would be the advantages of such a parallel bullion currency?

Advantages of a Parallel Bullion-Currency System

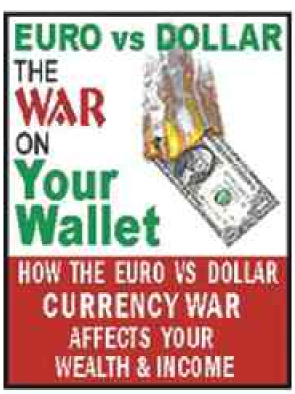
- The State's "permission" is neither required - nor desired.
- No "value" relative to the national currency needs to be set by official decree.
- There is no "issuing authority."
- Authenticity could be guaranteed by mechanical means at the point of sale (i.e., a machine can weigh and measure the circumference and thickness of the "bullion barter token" to determine it's authenticity, just like coin changing machines in supermarkets today are calibrated to a set of weights and dimensions to separate "acceptable" coins from "unacceptable - i.e., foreign - ones.)
- Merchants and individuals are free to accept or not accept it. (But in a crashing fiat currency situation, the question of whether bullion or fiat is more in demand would be speedily established).
- Each merchant can set his own "barter-token price" in terms of each good sold according to market forces - just like they decide how much to charge for whatever they sell right now.
- Manufacturers and wholesalers can do likewise.
- Any seller of any product (good or service) is free to set his price low enough relative to national currency prices to entice buyers to pay in bullion tokens if that is desired (if he wants the security inherent in earning a medium of stable value rather than fast-depreciating paper-scrip in a currency-crash environment).
- Buyers (savers) can freely decide if they want to pay for something in valuable, stable bullion (to take advantage of the seller's incentives) and thereby forego the safety of owning the bullion. On the other hand, if they'd rather pay in fiat, they can do that and thereby "get rid of it," thus not having to hold a depreciating asset. This way a natural, purely market-based equilibrium price between bullion and fiat can be much easier and much faster (and more reliably) established than through the current farce of a paper-based, semi-official exchange like COMEX.
- Both sellers and buyers would very soon see the advantage of bullion over fiat by being able to witness, in their own corner grocery store, this eternal truth in action: that paper just doesn't hold its value. This would totally obviate the need of constantly "educating" the public through writings like these which, without media support, is an impossibility.

A Market-Based Solution to Government Largesse?

Naturally, such a system entails something that most governments today are not willing to even entertain: a situation where governments can no longer rely on their ability to cheaply borrow money by issuing low-interest bonds to an unsuspecting public that believes it can "save" money (preserve buying power) that way. Fiat-denominated bonds will carry no or little trade-in value when the world saves its income in bullion rather than fiat. To lure people out of bullion and into fiat, governments would have to offer a horrendous interest rate - something that makes continued borrowing impractical to them.

Wouldn't that be nice? A market-based solution to government largesse! My oh my, who would have thought?

So, would that mean that governments the world over would always fight any such attempts? You bet. The only thing is that, in a crashing currency environment, it would be an impossible thing for them to prevent. And, as is evidenced by the fact that the euro was actually successfully implemented, there are a number of world-system"architects" out there who understand that the current mess is inherently untenable, and who understand that having somewhat less power to manipulate at will is by far preferable to a systemic crash of the entire structure where none of them will have any power left.



It's better to give up some power - and so preserve at least some of it - than to try and cling to the idea of retaining "all power" and in the process lose everything! It seems the brightest and most influential "architects" out there have recognized that.

To help make this market-based solution to the impending dollar-crash a reality, it would be great to get all of the world's gold currency experts to put their heads together, iron out all of the wrinkles in this and other proposals, and let the best ideas rise to the top - which I am hereby inviting them to do.
Some very practical methods for actually implementing such a system already exist, but the theoretical groundwork must be laid first.

http://www.lemetropolecafe.com

[ED. NOTE: Alex Wallenwein is the author of EURO VS. DOLLAR: THE WAR ON YOUR WALLET ... and has volunteered to host a Currency Expert Roundtable on currency alternatives to the U.S. dollar]

IS THE ISLAMIC GOLD DINAR A REAL THREAT?

By Craig R. Smith, CEO SATC

"Some people think that the response to 9/11, to that act of war that was committed against us, to the people who tried to decapitate us on that day and shut down our financial system, that the response to that ought to be limited war."
-CONDALEZZA RICE, U.S. National Security Advisor, Apr 18, 2004, FOX News

"A meeting of experts from Central Banks, financial and academic institutions from Member Countries of the Islamic Development Bank (IDB) was held today at the IDB Headquarters to discuss a proposal from Malaysia on using Gold Dinar for international trade among OIC Member Countries.The Bank is expected to submit a report based on the outcome of the experts meeting at the forthcoming Islamic Summit to be held in Kula Lumpur, Malaysia, during next month. The present membership of the Bank consists of 55 countries.

INTRODUCTION: WHAT IS THE ISLAMIC GOLD DINAR?

What's an Islamic gold dinar? ... Is it a threat to the U.S. dollar? ... Can radical Islamic convince Muslims to use the gold dinar instead of the dollar? How will a falling dollar impact the priced-for-perfection U.S. stock market? All important questions that will be answered, but first a little background ...

A.D.700 - A.D. 1924: From the very beginning, Muslims used a gold coin called a Gold Dinar as their form of money. The Gold Dinar remained the official Islamic currency until the collapse of the Ottoman Empire in 1924... when it disappeared for 77 years.

Gold Dinar, Syria ~ A.D. 730

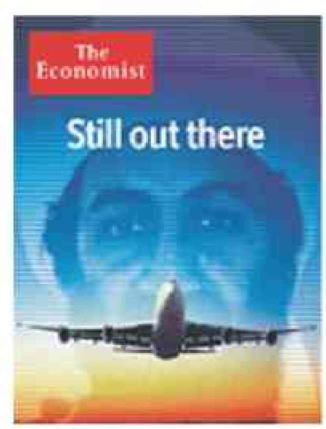
But on Nov. 7, 2001 -- less than two months after the terrorist attacks of Sept. 11 -- the Islamic Dinar was officially re-launched by the Islamic Mint in West Malaysia and is now available to the public.

Although a beautiful coin, the Gold Dinar could pose a serious threat to the U.S. economy! In fact, its supporters believe the Gold Dinar will become the official currency of more than 1.5 BILLION Muslims worldwide. Now radical Islam is urging Muslims worldwide to drop the U.S. Dollar and adopt the Gold Dinar as their primary currency!

WHY IS THE DINAR A THREAT TO THE U.S. DOLLAR?

Since the reissue of the Gold Dinar in November 2001, the U.S. Dollar has dropped to a RECORD LOW against the euro... while the price of gold has SOARED from about \$260 per ounce to an 8-year RECORD HIGH of over \$410 per ounce. And this is just the beginning!

As the dollar continues to drop, the priced-for-perfection stock market could be impacted dramatically. Unprepared investors could lose BILLIONS! It's no coincidence that Osama bin Laden chose to strike the World Trade Center on Sept. 11... Why?



Because, the World Trade Center represented the heart and soul of the U.S. economy. And destroying the U.S. economy is the main pillar of bin Laden's strategy to bring down the United States.

Back in 1997, there was a huge and devastating currency raid by the famous trader, George Soros, who leveled Asian monetary units and caused the major Asian economies to falter. It is true that some of those economies have not fully recovered. However, it is also true that history may point to this currency raid and raider as the germination of the seed for the uniting factor of Islamic economic power that changed the economic and monetary world.

FROM OIL FOR DOLLARS ... TO ... OIL FOR GOLD!"

On Jan. 18, 2004, Forbes reported "Sell Oil for Gold, Mahathir Tells Saudi Arabia" ... Former Malaysian Prime Minister Mahathir Mohamad said on Sunday that Saudi Arabia should sell oil for gold, not dollars, to avoid being "short-changed" by a decline in the U.S. currency ... He suggested countries tally their total annual imports and exports and settle the difference at the end of the year in "gold dinars."

Recent news supports the idea that the Gold Dinar, with support from 53 other Islamic nations, is a planned offensive against the use of the dollar as a settlement currency for oil. It is perceived, and correctly so, that the Islamic world is controlled via the use of the US dollar as the main settlement currency.

When I say "controlled" I mean whatever happens economically in the USA is exported there via the dollar. Dollars exchanged for the Gold Dinar currency as a measure for gold settlements quarterly or gold convertible to pay for certain oil imports would end all the debate of whether or not gold has a place in the monetary system.

CAN RADICAL ISLAM CONVINCE MUSLIMS TO USE THE GOLD DINAR INSTEAD OF THE DOLLAR?

IF it was just the radical fundamentalists that were pushing the gold Dinar, you could presume that this movement would never get off the ground, BUT it is not.

On Jan. 8, 2004 the Malaysian Star reports, "Malaysian gold mine bought to promote gold dinar -- MALAYSIA-BASED IGD Practice (Labuan) Ltd is buying into a gold mine in Kazakhstan in a bid to promote the use of gold dinar globally."

"According to John Myers of Outstanding Investments, "A 1300-year-old Dagger;" ...
"Many Muslims believe that the United States is responsible for the enormous devastation suffered by hundreds of millions of Muslims during the Asian Currency Crisis of 1997. This ANGER will provide a powerful incentive for Muslims to get even with the United States by selling dollars and buying Islamic Gold Dinars.

Just take a look at this quote from the Islamic Mint Web site: *"... he heard the Messenger of Allah say: "'A time is certainly coming over mankind in which there will be nothing [left] which will be of use save a dinar...'" -- Imam Ahmad ibn Hanbal*

I think it's obvious. These folks don't just want the dollar to drop, they want the U.S. dollar to disappear. Permanently!

Last year SwissAmerica.com posted a ground-breaking story by Jim Sinclair, "The Gold Dinar: A Nuclear Wild Card," which quoted the Islamic "AL-FATH AL-'ALI AL-MALIKI" (PP. 164-165)

"This Fatwa considers paper-money to be fulus, because it only represents money and does not have value as merchandise. It follows that since Zakat cannot be paid in fulus, which has no value as merchandise, it cannot be paid in paper-money, which value as weight of paper is null. On this basis, it becomes clear the urgent need to restore the use of the Dinar and the Dirham as payment of Zakat. If the millions of Muslims who now make their payment of Zakat in paper money would do it in newly minted Dinars and Dirham's, they will put in circulation millions of gold and silver coins into the mainstream of daily commercial activities of our communities. That single act will became the most important political act of the century, opening the path towards the establishment our own halal free currency breaking away from the usurious financial system. The return to the payment of zakat in gold and silver is an essential part of the reestablishment of Islam." Those are serious words and should not be taken lightly. You see, the establishment of a gold-based currency is rebellion against the IMF as it is distinctly forbidden under IMF rules.

RESTORING THE FOURTH PILLAR OF ISLAM: ZAKAT IN GOLD & SILVER

Here is where the Gold Dinar story gets interesting -- and even somewhat ironic to those who understand the Judeo-Christian principle of both tithing and the biblical requirement of just weights and measures in an honest money system. [More on these topics at our Christian Worldview of Economic website (www.true-wealth.com) See ... Inflation: The Price Of Unholy Money ... Tithing: The Pathway To Blessing].

According to Islam, Muhammad was reported to have said, "Islam is based upon five pillars:
· to make Shahadataan (declaration of faith)
· to establish Salaah (formal prayer)
· to make Sawm (fasting in the month of Ramadaan)
· to give Zakat (or Zakaah) (charity)
· to perform Hajj (pilgrimage to the Ka'bah)."

It is this fourth "pillar" that I want to focus on for a moment. The fundamentalist branch of Islam (about 10% of 1.3 billion followers that's 130 million! about 1/3 of U.S. population) holds to the belief system stated above ... "The return to the payment of Zakat in gold and silver is an essential part of the reestablishment of Islam."

The literal meaning of the word Zakat is: grow (in goodness) or 'increase', 'purifying' or 'making pure'. The vital importance of Zakat is reflected in Islamic law: "My mercy encompasses all things, but I will specify it for the righteous who give Zakat" (7:156). "Zakat must be given away "on the day of harvest" (6:141). Whenever we receive "net income," the "known amount" of Zakat should be paid or set aside. This known amount is 2.5%." SOURCE: Submission.org

According to Viewislam.com..."Zakat (or Zakaah) is an obligatory form of charity on savings. It is not an income tax, but a savings tax. Its major recipients are the working poor, who cannot meet all of their needs without some additional help, and the destitute, who cannot even meet their basic needs. It is also used to pay off the debts of those who are unable to pay off their own debts, to free slaves and ransom prisoners of war and to reconcile the hearts of new Muslims who may not yet have a firm foundation of faith. Other lawful recipients are stranded travelers, those engaged in jihad and employees of the state working to collect and distribute zakaah. Their wages come from it.

"Zakaah is due on the following forms of wealth: Gold and silver, Business inventory, Livestock, Agricultural produce and even buried treasure. The amount due is 2.5% of savings when it reaches the equivalent value of 85 grams (approximately three ounces) of gold. This minimum amount on which zakaah is due is called the nisaab. Although some scholars say that money should be pegged to the nisaab of silver, i.e., 595 grams, the majority considers gold to be a more reasonable peg for developed economies." [The Practice of Zakat by country]

So, under Islamic law Zakat is a form of Muslin tithing to God for the support of the less fortunate or jihad -- and it is to be paid in gold or silver, not paper currencies without any intrinsic value. It is clear that the restoration of a gold and silver dinar is part of the mission of Islamic fundamentalist and, if successful, it could send the value of the U.S dollar spiraling downward if the Arab world decides to start valuing the price of oil in gold dinars instead of U.S. dollars.

CONCLUSION: BE PREPARED!

The U.S. dollar has never had as many enemies as it has today. Does it make sense to have all of your assets linked to the U.S. dollar right now -- OR -- to have a portion of your assets directly linked to gold?

You be the judge. My recommendation is to understand that terrorism can take many forms, including currencies. The rapid decline of the U.S. dollar in the last two years should be telling us something which historians have long warned ... "the destiny of a currency determines the destiny of a nation."

Every paper currency without a gold/silver backing in history has ultimately fallen to it's true value ... ZERO!! Could it happen to the precious U.S. dollar? YES! The U.S. Constitution demands a gold and silver-backed money system. Recently New Hampshire proposed moving to a gold/silver state currency (HB-1342) for that very reason. Other states are now considering the same.

My advice is to get ahead of the currency curve by converting a reasonable portion of your assets into gold, thereby putting yourself on a "Personal Gold Standard." Your alternative is to wait for next attack upon the U.S. dollar either from within ... under the crushing weight of our national debt and deficits ... or from without ... under the weight of international competition from a gold-backed currency like the Gold Dinar.

TOP INFLATION FIGHTERS ARE TANGIBLE

Inflation is back. No big surprise. Two of the top five inflation hedges are 1) Gold, silver and other commodities ... and 2) Collectible U.S. gold and silver coins! Here's why and what you should do ...

Is inflation lurking around the corner? Or is it already here?

By Barbara Hagenbaugh, USA TODAY
May 5, 2004

WASHINGTON Franklin Adams sees the headlines and hears the economists' statements that there is very little inflation in the economy. But that's hard for him to believe. "Every time I buy a plane ticket, I'm shocked," says Adams, 34, of Washington. "Every time I go to the gas station, I'm shocked. Housing prices are insane. That's inflation, right?"

After being on the back burner for several years, inflation has once again become a topic of conversation around office water coolers, gas pumps and boardrooms. It likely was near the top of the agenda when Federal Reserve policymakers met Tuesday to discuss interest rate policy. In a post-meeting statement, the Fed said long-term expectations for inflation were "well contained."

While consumers might be seeing higher prices when buying milk, purchasing a house or paying the electricity bill, a widespread, worrisome gain in inflation is not showing up in the official statistics. That's shining a light on a nagging issue in the economics community: How do you define inflation?

It's harder than it seems, and it's important not just for Fed officials as they consider when to raise interest rates to keep inflation under wraps. It's also key in determining adjustments to federal benefits, such as Social Security payments. Wages, child support and other items that are indexed to inflation depend on gauges of price pressures.

Getting it right is key for the health of the economy. But knowing what is right might never be possible.

The fast-paced nature of the economy makes measurement difficult. Products come and go at rapid speed, notes Michael Boskin, economics professor at Stanford University and head of the "Boskin Commission," which looked at problems with government inflation measurement in the mid-'90s. "Measuring prices and their rate of change in a complex, dynamic market economy, where in a typical large store you may have 40,000 or 50,000 items ... is very, very difficult," he says. "Let alone very difficult to do in real time."

To people such as Adams, a fund-raiser at National Public Radio, it seems a little more obvious. Take clothes shopping: In the past, he found sales. "I haven't had as much luck lately," he says.

INFLATION 101

Conditions for inflation: Too much money in circulation. Not enough in-demand products and services available
How inflation hurts: Purchasing power falls, consumers pay more, and it becomes more difficult for business and consumers to make plans about future purchases.
Attempts to control: The Federal Reserve tries to keep the inflation rate stable by buying and s elling Treasury bonds.t can: Lower interest rates. If the Fed wants to lower interest rates to stimulate the economy, it adds money into circulation by buying bonds, thus giving the bondholder money to spend in the marketplace. Raise interest rates. If the Fed wants to raise rates in response to inflation concerns, it will reduce the money supply by selling bonds, thus taking money out of circulation.

Sources: Pimco Advisors; USA TODAY research
http://www.usatoday.com

THE CLASH OF CIVILIZATIONS: The Third Great Jihad

by Larry Abraham

This war [on Terror] is what the Jihadists themselves are calling the "Third Great Jihad." They are operating within the framework of a time line which reaches back to the very creation of Islam in the seventh century and are presently attempting to recreate the dynamics which gave rise to the religion in the first two hundred years of its existence. The strategy for this "holy war" did not begin with the planning of the destruction of the World Trade Center. It began with the toppling of the Shah of Iran back in the late 1970's. With his plans and programs to "westernize" his country, along with his close ties to the U.S. and subdued acceptance of the State of Israel, the Shah was the soft target.

The Third Jihad now had a base of operations and the oil wealth to support its grand design or what they call the "Great Caliphate". What this design calls for is the replacement of all secular leadership in any country with Muslim majorities. This would include, Egypt, Turkey, Pakistan, Indonesia, all the Emirates, Sudan, Tunisia, Libya, Algeria, Morocco, Yemen, Syria, Lebanon, Jordan, Malaysia, Indonesia and finally Israel. As a part of this strategy, forces of the jihad will infiltrate governments and the military as a prelude to taking control, once the secular leadership is ousted or assassinated. Such was the case in Lebanon leading to the Syrian occupation and in Egypt with the murder of Anwar Sadat, along with the multiple attempts on the lives of Hussein in Jordan, Mubarak of Egypt and Musharraf in Pakistan. Pakistan is a particular prize because of its nuclear weapons.

The long-range strategy of the Third Jihad counts on three strategic goals. First, the U.S. withdrawing from the region just as it did in Southeast Asia, following Vietnam. Second, taking control of the oil wealth in the Muslim countries, which would be upwards to 75% of known reserves; third, using nuclear weapons or other WMDs to annihilate Israel. A further outcome of successfully achieving these objectives would be to place the United Nations as the sole arbiter in East/West negotiations and paralyze western resistance, leading to total withdrawal from all Islamic dominated countries.

We are in the battle of our lives, a battle which will go on for many years possibly even generations. If we fail to understand what we are facing or falter in the challenge of "knowing our enemy" the results will be catastrophic. Imagine a world where al Qaeda regimes control 75% of the world's oil, have at their disposal nuclear weapons, legions of willing suicide soldiers, and our national survival is dependent on the good graces of Kofi Annan and the United Nations.

Read the full story at SwissAmerica.com

[Image: I N F L A T I O N GAME R U L E S (Circa 1936) "The object of the game is not only to afford amusement to the players but also to illustrate to them how proposed Share-the-Wealth Plans, Excessive Old Age Pension Plans, etc., will increase taxes and place a heavy burden on all citizens and, at the same time, make it possible for the shrewd manipulators to gain a dominating position in economical affairs of the country. At the outset, let it be understood that before the Government can bring about a share- the-wealth program it must own all properties and all monies. Under a share-the-wealth scheme it is proposed that the Government shall make every man a king and give each person an equal share of the money, after which time each must take care of himself. If a man has good luck and is a shrewd manager, he may beat the game of "inflation." If he isn't, he will be no better off than theretofore and distribution of the wealth of the country will not have availed him anything."]

Top 5 inflation fighters -Linda Stern, Reuters

May 12, 2004

WASHINGTON, May 12 (Reuters) - The Fed is getting ready to take away the punchbowl, before the recovery party gets too hot. But a cynic might say we're due for an inflation hangover anyway, because of rising federal deficits and the impending retirement of many baby boomers.

This argument holds that the only way to make good on those long-term Social-Security promises and reduce the deficit is to pay it all off with cheaper money -- and that means inflation.

Inflation can kill the best-laid savings plans. Bonds and stocks both can get walloped during periods of rapidly rising prices. Maybe that's not happening this week or next -- some economists argue that the economy is still too weak to get inflationary and that heightened global competition will keep prices under control.

But, remember the 1970s? Low growth. Newly opened international markets. Drifting and falling stock prices. ... And, inflation through the roof.

The moral: It's a good idea to keep an inflation kicker in a well-balanced portfolio. You may have missed the best bottom-priced buying opportunities, but the point of inflation protection is that you put it in your portfolio and then forget about it. Sooner or later, the time will come when you're happy you did.

Here are some investments that should do the trick, though each has its disadvantages and advantages.

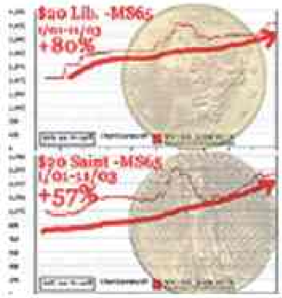
-- TIPs. Treasury Inflation Protected Securities is the first place people go when they think about beating inflation. These bonds are government-issue safe, and have a component that is guaranteed to keep pace with the Consumer Price Index. That's dandy. But, most recently, a disadvantage of TIPs has come to light: They also have a component that's market-priced, and right now it is priced to reflect the fact that everyone loves TIPs.

Regular 10-year Treasuries are yielding 4.78 percent, but TIPs are yielding around 2 percent. Inflation over that period would have to be at least 2.78 percent a year to justify buying TIPs instead of regular Treasuries.

Of course, that is why you buy TIPs. You can do that cheaply and easily through the Vanguard Inflation-Protected Securities Fund (http://www.vanguard.com) or directly from the Treasury at http://www.treasurydirect.gov. Just remember that a worst-case scenario for TIPs holders -- rising interest rates and moderate inflation -- is a distinct possibility this year.

-- **Commodities. Gold, silver,** copper, paper and pork bellies do really, really well when inflation rules. But it's not so easy to buy them. Where would you store your gold bricks and sides of meat? Mutual funds aren't allowed to own commodities.

The day will soon arrive when exchange traded funds are made up of baskets of commodities, but it isn't here yet. The closest you can come right now is to invest in a fund that specializes in mining or natural resources companies, or industrial products, or individual stocks that specialize in those products.



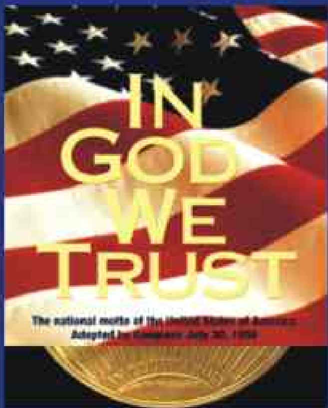
You could also buy shares in one of these two funds that specialize in matching commodity index moves: The Pimco Commodity RealReturn Strategy Fund (http://www.pimco.com), and the Oppenheimer Real Asset Fund, which tends to be energy-heavy, says Morningstar, the Chicago research firm.

-- **Energy.** It's a commodity, of course, but energy is a world unto itself this year, and most years. The Commodity Research Bureau reports that energy futures prices have gone up about 27 percent in the last year, but there's no top in sight. Shares of oil and gas companies tend to do well when the rest of the market is victimized by rising prices.

-- **Real estate.** This is everybody's favorite inflation hedge, because owning real estate can be so much fun. But your home isn't just an investment; it's your home. To invest in real estate, buy real estate investment trusts or the funds that hold them. (The problem with this approach is that REITs have gone up about 21 percent a year for the last five years and -- like most real estate properties -- are pretty pricey now. You can find a thorough listing at the Web site of the National Association of Real Estate Investment Trusts, http://www.nareit.org.

-- **Jewelry, art and collectibles.** Take your cue from that Van Gogh auction -- art can be an investment. But you really have to know how to buy, store and sell these items, and the profits you make get none of the tax breaks that similar profits in stocks or bonds would reap. In other words, use diamonds, art or designer lunchboxes as your inflation hedge only if you can afford to become an expert in the field.

http://www.reuters.com



AMERICA'S MOTTO: "IN GOD WE TRUST"

The national motto adopted by the Founders was inscribed next to the Great Seal of the United States, a decoration devised under the supervision of Franklin, Adams and Jefferson. It was Jefferson who suggested "E Pluribus Unum," and that slogan was adopted in 1782, five years before the Constitutional convention of 1787. It wasn't until nearly a century later, though, that "In God We Trust" was proposed as a national motto.

Secretary Chase, on November 20, 1861, wrote to James Pollock, Director of the Mint at Philadelphia. He instructed Pollock to prepare a motto, declaring "No nation can be strong except in the strength of God, or safe except in His defense. The trust of our people in God should be declared on our national coins..." On December 9, 1863, Chase formally approved the new slogan in a letter to the Mint Director. "I approve your mottoes... it should be changed so as to read: IN GOD WE TRUST."

Since July 1, 1908, "In God We Trust" has also been stamped on gold coins, silver dollars, quarters and half-dollar coins. On July 11, 1955, President Dwight D. Eisenhower signed Public Law 140 making it mandatory that all coinage and paper currency display the motto "In God We Trust." The following year, Public enacted and signed, which officially replaced the national motto "E Pluribus Unum" with "In God We Trust"

On June 14, 1954, Congress unanimously ordered the inclusion of the words "Under God" into the nation's Pledge of Allegiance. By this time, other laws, including a statute for all federal justices and judges to swear an oath concluding with "So help me God."

All paper currency issued after October 1, 1957 included the IN GOD WE TRUST national motto.

SOURCES: Christian-Community.org

U.S. GOLD COMMEMORATIVES

By Tom Rodriguez
SATC Senior Broker

COMMEMORATING AMERICAN HISTORY

For years, Swiss America has recommended high-grade (MS64-MS67) U.S. Gold Commemorative coins (minted 1903-1926) to our clients as part of a properly diversified portfolio of tangible assets.

With only 11 coins in the set (excluding the 1915-S $50 Round and $50 Octagonal), U.S. Gold Commems are extremely popular with collectors, investors, andnovice beginners.

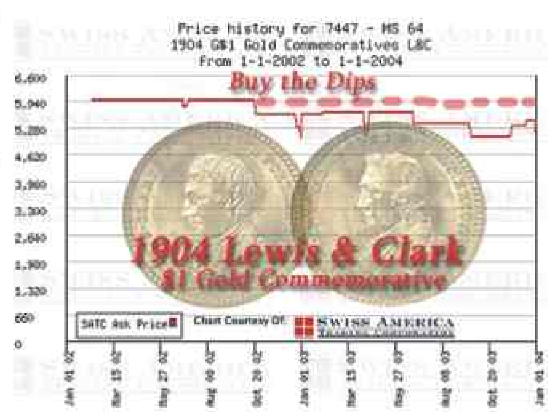
On May 14, 1804, Capt. Meriwether Lewis and Lt. William Clark, charged by President Thomas Jefferson with finding a route to the Pacific Ocean, embarked from Camp Dubois, Ill., on the east bank of the Mississippi River, upstream from St. Louis. Lewis and Clark were accompanied by a 33-member group skilled in botany, zoology and outdoor survival. The "Corps of Discovery" arrived at Oregon's pacific coast in November of 1805 and returned to St. Louis on Sept. 23, 1806. This series contains the 100-year anniversary 1904 and 1905 Lewis and Clark coins. This year America celebrates the 200th anniversary of their exploration of the northwest United States. These two issues are the rarest of the 11-coin set.

The Lewis and Clark gold commemorative coins were the only two-headed U.S. coins ever minted. They were originally sold in 1904 for two dollars at a Portland, Oregon, fair celebrating the famous expedition.

WHAT GOLD MARKET VOLATILITY?

With recent volatility in the gold bullion and lower grade generic $20 gold piece markets, the U.S. Gold Commemorative coin prices have remained steadfast and have not suffered any downward correction. Why? Well, to quote another major national coin dealer;

"They [Gold Commems] bridge the gap between gold bullion and the ultra-rare condition census coins.



U.S. Gold Commemoratives are influenced by factors, which are independent of the price of gold. For example, collector motivation can be a significant source of demand for these coins, a factor completely absent in the bullion market. These factors have enabled these sectors to appreciate during bear markets for gold bullion."The major national firm quoted above has also recently started to recommend Gold Commems to their clients as well as Swiss America.

U.S. Gold Commemoratives have been almost completely overlooked over the last year as demand for both lower-grade $20 gold pieces and gold bullion have consistently moved up in price.

But what if the price momentum for gold bullion stalls, or moves sideways for weeks, months or even years? No problem to the owners of high-quality U.S. gold commemorative coins!
The U.S. Gold Commemorative series is one of only a handful of rare coin collections, especially in U.S. gold coins, that you can put together a complete set without paying a king's ransom.

These golden gems represent outstanding value, both as a long-term investment and as a current undervalued asset. U.S. Gold Commemorative coin prices start for less than a common-date, gem-quality $20 gold piece! I personally know of a gentleman who put together "five sets" of U.S. Gold Commemoratives for each of his five children's trusts.

QUALITY, NOT QUANTITY

Swiss America only deals in "Sight-seen" (hand-selected) U.S. Gold Commems, in other words the BEST. The reason is that they historically command the highest premium at resale or liquidation.

The current dealer-to-dealer prices from the wholesale "Grey Sheet" support our recommendation of this coin sector as well. "Sight-seen" coins typically trade for substantial premiums over "Sight-Unseen" prices. Some dealers command premiums of 10% to as much as 50% OVER "Grey Sheet" for these premium quality specimens.

1915 S $50 Gold Commemorative
Mint-State 64 Value - $75,000

That being said, if you factor these additional premiums along with current published prices ... Gold Commems should be selling for MORE!

Call your Swiss America broker today at 1-800-289-2646 to discuss specific recommendations, pricing and availability. Read more about Lewis & Clark Gold Coins online at www.swissamerica.com

If you haven't thought of, or purchased any of these gems yet ... PLEASE DO IT! We may never see these prices again (especially when other MAJOR dealers are now acquiring them for their client's portfolios). Supply is very limited. Get yours before the demand starts to effect the current prices!

THE RELATIONSHIP OF BULLION TO U.S. RARE COINS

Dr. Fred Goldstein, SATC

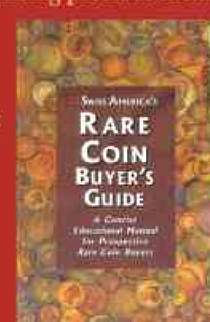
Many people have the misconception that rising rare coin prices must coincide with escalating gold and silver bullion prices. Not so.

Over the last several years the gold price has dropped from $400/oz. in 1996 to a low of $252/oz. in 2000. Today the gold price is trending up around $400/oz. During the 1999-2001 period (while the price of gold was dropping) the price of gem-quality U.S. Gold Commemorative coins appreciated over 30% per year. Modern silver gem proof singles also performed brilliantly 2001-2002.

The primary factors determining the pricing of U.S. rare coins are supply/demand and dealer inventories, rather than the price of the precious metals. Generic Double Eagle Liberty and Saint Gaudens Twenty Dollar Gold pieces (1850-1933) MS61-MS65 are considered bullion-related collectible coins. Generally speaking, as the price of gold rises the "extrinsic" or collectible value of the coin, as well as the "intrinsic" or metal value of the coin also rises.

Investors like the double play with these coins and the greater leverage to the gold price compared to one ounce bullion coins. Many Swiss America clients are presently using a simple "ratio trading strategy," involving the mathematical relationship between extrinsic and intrinsic values. The goal is to acquire the most ounces of gold as the ratio changes.

So, rare coin prices can rise while gold and silver bullion prices are dropping (e.g. 1987-1989, 1999-2001). In the event of dramatically rising precious metal prices, all rare gold and silver coins should increase sharply as during the 1976-1980 period.



SOURCE: U.S. RARE COIN BUYER'S GUIDE, 2000, Swiss America

NEW MORGAN SILVER DOLLAR REPORT

NEW MORGAN SILVER DOLLAR REPORT

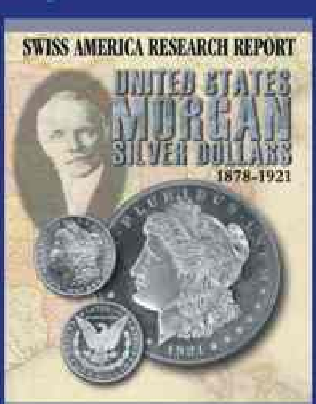
The beautiful Morgan Silver Dollar was sculpted by George T. Morgan and is considered by experts to be the peak of the engravers art. Morgan Silver Dollars were minted between 1878 and 1904. Then in 1921, Morgan Dollars were again minted as an encore and the last year of the series. Gem quality uncirculated Morgan Dollars are sought after by coin collectors, traders and investors alike.

Morgan Dollars are second only to Lincoln Cents in collector popularity. The large size, design and inexpensive nature of most dates of the Morgan Dollar makes them highly popular.

The obverse bears the regal head of Liberty and the reverse is a striking design incorporating the majestic American eagle within a wreath. These high relief coins bear Morgan's signature on both sides of each coin, the only regular issue coin in United States history to bear the sculptor's signature on both sides of the coin.

This new Swiss America Special Report examines gem quality (MS-65) grade Morgan Silver Dollars, their history, popularity and viablity as an investment -- and wise addition to existing gold and U.S. rare coin holdings.

Call 800-289-2646 to request a FREE copy today!



BIG OPPORTUNITY FOR SMALL INVESTORS

Craig R. Smith, SATC

The bull market in precious metals has only just begun, according to a growing number of market analysts. While all investments have risk and past performance is no guarantee of future performance, conservative estimates are that both gold and silver could exceed the previous 1979-1980 market highs of $850/oz. and $50/oz respectively.

One of the reasons that Morgan Silver Dollars have such mass public appeal is that they are relatively inexpensive to own in comparison with rare U.S. gold coins. For example, prices start under $70 for a common date Mint-State 64 grade Morgan Dollar in a certified holder - including shipping and delivery!

Swiss America encourages serious coins collectors and first-time coin investors to begin a Morgan Silver Dollar collection for two primary reasons: 1) the fun of collecting and learning more about American history and 2) the potential profit in the years and decades to come. Coins can easily be converted back into cash at any time and used to suppliment retirement or simply held on to long-term and then passed on to the next generation as a legacy.

Given the confirmed "secular" (long-term) bull market in both gold and silver, we believe that NOW is the time for investors, big or small, to take a position in Mint-State Morgan Silver Dollars and then sit tight for at least 3-5 years minimum.

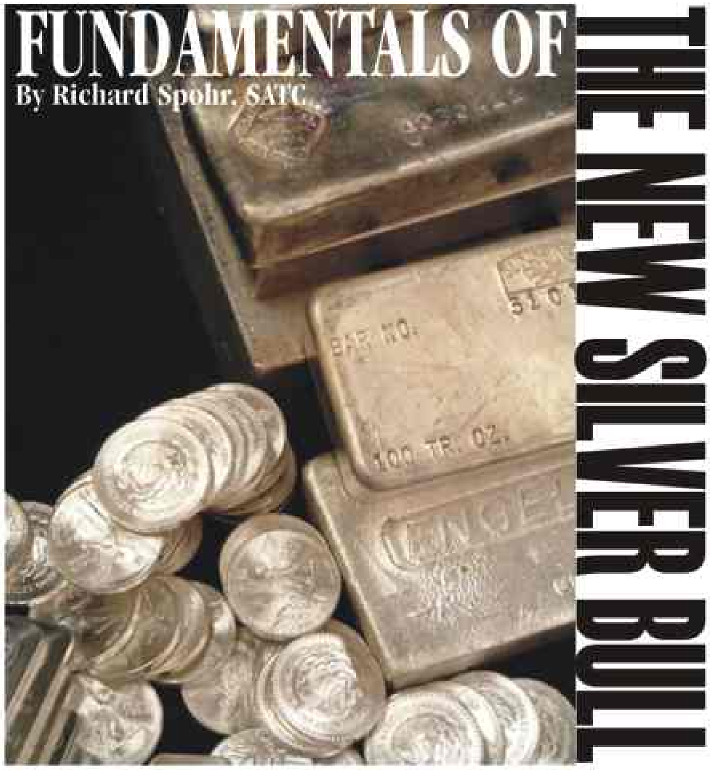
YOUR PERSONAL GOLD & SILVER STANDARD

Bottom line, it's up to you to take responsibility for putting yourself and your family on a personal gold and silver standard by simply converting a small portion of your assets into real money - like high-grade Morgan Silver Dollars and $20 gold pieces.

When you put yourself on a personal gold and silver standard, you're taking some of your money out of "IOU Nothings Assets" and instead taking physical ownership of debt-free tangible assets, or what we refer to as "You Owe Me Nothing Assets." Remember Economics 101 - rare coin supply is limited and the demand is rising!

FUNDAMENTALS OF THE NEW SILVER BULL

By Richard Spohr, SATC

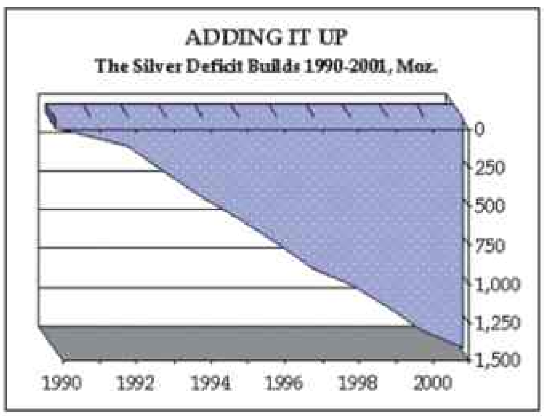


While many look at silver as a poor cousin to gold, it has at times significantly outperformed gold. It certainly did that during the 1970s. From 1971 to 1980 the price of silver skyrocketed, climbing from $1.30 per ounce to $50 per ounce. That was a gain of 3,746%! During the same period, the price of bullion rose from $35 per ounce to $800 an ounce -- a gain of 2,186%.

Since 1980, silver has been in a bear market with only the occasional spike, such as the breakout it had in early 1998, when it soared to $7.50 per ounce.
In 2001, silver established a 28-year bottom of $4.14 per ounce. As of this writing, Silver is trading near $5.75 per ounce. That means that silver is very cheap at its current price. It also has very attractive fundamentals as an industrial metal as well as an investment vehicle.

Each day I receive the same question via e-mail, phone and around my office; "When is Silver going to take off?" The answer of course is I don't know.

One thing I do know is that United States held a Strategic Silver reserve of well over 5.9 Billion ounces in November 1942. By 1947 it was around 2.5 Billion ounces. After 1947 a somewhat steadier depreciation of the stockpile ensued. About 8 million ounces per year was used up. 250 tons. In late 2002 we officially ran out. Official current above ground world stockpiles include 'estimates' ranging from 400 million ounces to 500 million ounces. Official actual KNOWN above ground reserves available to the markets are under 200 Million ounces. Some of those stockpiles like the 110 Million or so ounces on the COMEX are actually only about half available as the rest is already officially spoken for.



Silver deficit is expected to be about 127 Million ounces this year per the Silver Institute. the phrase 'borrowed time' comes to mind.

>From January 1991 to Dec 2002 there was a greater than 10% increase in silver consumption. In that same time span the price of silver dropped 11.7%.

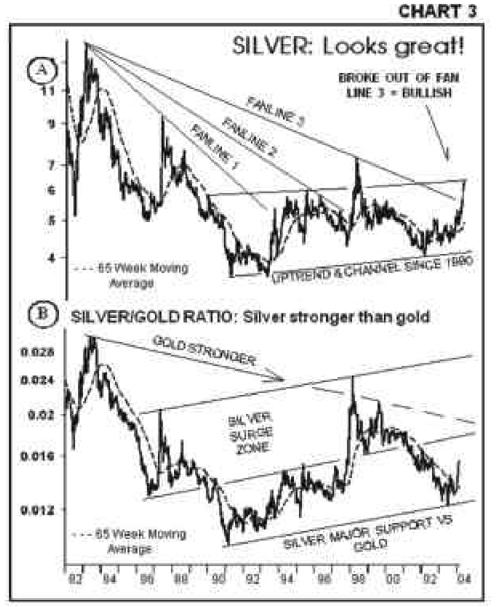
Can the games continue? Of course. Can they continue indefinitely. Absolutely not.

It is not a matter of "if", it is simply a matter of when. Hunts, Buffett's, Gates, Soros, and Tischs's do not lightly take positions. They also take positions years in advance due to their immense size. They have all reportedly done so. The Hunt brothers, Soros and Buffett all took the time and care to place their Silver outside of the grasp of the US Government.

All in all, I would say that it is plain as day the market has been manipulated (COMEX during Hunt move) and that the big boys expect it to continue that way even once the price begins violently moving upwards.

Unlike Gold much of the Silver ever mined has actually been used in applications making it near impossible to recover. The prices required to make it profitable to recover silver from refrigerators, circuit boards, or the 10% permanently lost every year in the photographic industry are immensely higher from today's prices.

CHART 3



Certified Morgan Dollars are a way to hedge against the inevitable confiscation attempts but they may just nationalize the mines. They may not Nationalize the silver recovery companies though in a bid to keep that industry thriving and innovative for as long as possible.

The amount of above ground Silver, The supply, the time it takes to bring new mines online, the fact that so much of it is actually totally unrecoverable once used, the stunning scarcity of Silver apparently left near the surface of our Crust, the demand for Silver during wartime, the increasing recognition of Silver as the world's greatest germ warfare weapon (It kills a LOT of stuff), and the amazingly low historic price of Silver etc, etc, etc are all going to cause the largest market blowup you have ever seen.

Jim Grant (editor of Grant's Interest rate Observer) is mega-bullish on silver:

Grant urges a longer-term perspective and returns to silver as a hedge against a monetary misfortune of epic proportion.

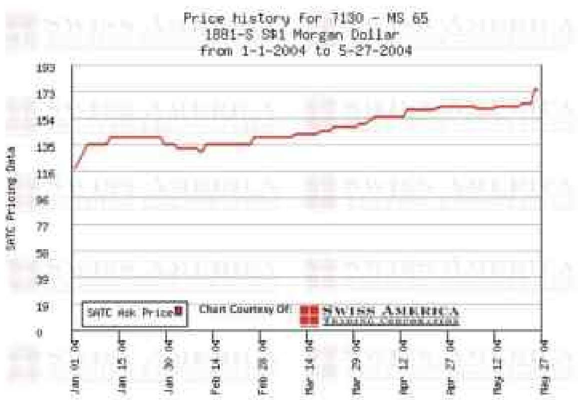
"Silver should be in a bull market. . . Why isn't it? Perhaps it is lacking a monetary bid in the sense that currencies produced by central banks and governments are not the stores of value they are presented to be and the world has not yet begun to turn to an alternative. It has begun to turn in the gold market and silver can't be all that far behind," Grant suggested.

So, Now we have Jim Sinclair, Bill Murphy of GATA, David Morgan, Ted Butler, Clive Maund, Jason Hommel of GoldisMoney.com, Jim Dines of the Dines Letter, Jim Rogers-Co Founder of the Quantum Fund with George Soros-also a Silver bull, Warren Buffet of Berkshire Hathaway, Bill Gates of Microsoft, James Turk of the Free Market Gold and Money Report, Cliff Droke, Franklin Sanders of The Moneychanger, and the list goes on and on of Silver bulls.

Silver Market Update - Comparing Silver Bullion To Morgan Dollars

Below you will see a chart of the Silver market, which I believe is now set to make a run to $10 or better. The second chart shows a close up view of the MS65 Morgan Dollar performance during the drop from $8.44 to $5.54 in Silver prices. You will notice that not only did the Morgan Dollars not lose any ground during this 34% correction, but they actually gained 13% moving from $155 to $175. This should answer any questions as to why we trade coins rather than any type of bullion or leveraged futures contracts. This is a classic example of the large commercial traders "shaking the tree" so the weak leaves fall off.

In one four week period, the massive commercial short position was covered while the record speculator long position was decimated. For more on this we will look at the Commitment Of Traders Report below, which lists the long/short positions of the large commercial traders and the public speculators.



The latest COT shows the total COMEX dealer net short position in silver has been reduced by 33,000 futures contracts (165 million ounces) on the wolf pack engineered sell-off, from over $8/oz. Gold's COTs show a breathtaking reduction of 140,000 contracts on the engineered $50 decline. The brain-dead tech funds served as the accommodating patsies, once again. Now the decks appear to have been cleared for a liftoff to a powerful rally.

This downward move occurred for one reason and one reason only - to allow the dealers to cover as many of their short positions as possible. The good news is that they did in spades. As such, the market structure now allows for a rally of significant proportions. The mother of all buy signals in silver is alive and well.

Many of you have heard that Warren Buffett made a comment at his annual shareholders meeting in mid May that he expects to see Silver top $10 per oz. within the next thirty days. It is my belief that the above information was the logic behind that statement.

If the commercials are reversing their positions, and they are, it means several things very profound. The commercial bullion dealers who are manipulating the price to the downside are giving up! They may be winning this battle down from $8.40, but they are losing the war! For the most part, they are covering at a loss at $6, since most of their short positions have existed since the $5 level and lower! And if they are buying at $6, it indicates that those who manipulate the price to the downside think this is a bottom. And so, it will likely be a bottom.

In conclusion, those of you who have positions in the Morgan Dollars have clearly made the right decision. Those folks who are invested in Gold/Silver stocks, or leveraged futures positions should take a long hard look at the risk/reward numbers. Massive moves in markets present danger as well as opportunity.

If you would like an evaluation of your current positions, contact our office @ 1-800-289-2646 and leave a message 24/7.

Richard Spohr
Senior Trader
Swiss America Trading Corporation

“We were all stunned," Boone said. "We quickly said, 'Amen,' and when we looked up at Ron, he was glassy-eyed. It did seem to all of us that George was not simply speaking from own consciousness but that he was actually delivering a prophetic word. It was so specific."

Some years later, the prophecy came true; Reagan defeated incumbent president Jimmy Carter. On that night, Boone said, he called the newly elected president to congratulate him and ask if he remembered Otis' words. "'Of course I do,'" Boone recalled Reagan saying.

A MORAL LEADER

Boone said Reagan once told him at a re-election fund-raiser that he enjoyed being in politics but it was hard on his moral conscience.
“He said to me, 'I wonder if it's possible for a man to keep his principles in high elected office because so many people help you get elected and they want something in return,'" Boone recalled. "He said, 'I cannot give some of the things these people want.'"

As Reagan neared his second term as governor, the issue of abortion was becoming more heated. "Ron told me he had to just pray about the issue," Boone said. "He said people were wanting him to take a stand as governor."

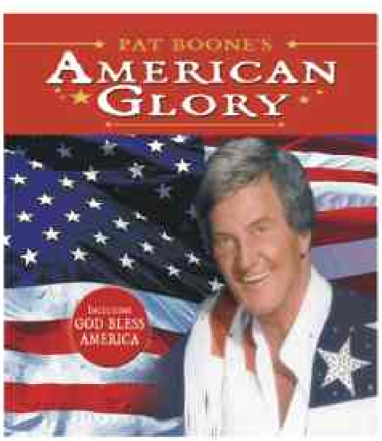
Reagan told Boone he didn't believe in abortion because "he thought of it as ending a life just to solve another problem" — an unwanted pregnancy.

Still, Reagan sympathized with the women who were in danger of losing their lives over pregnancy, as well as the few who were impregnated because of rape or incest.

Boone described Reagan's thoughts this way: "He said: 'After spending a lot of time praying about it, I came to my office ready to make my statement about my stand and convictions on abortion. My legal secretary ... knew the stand I was going to take, which was I'm opposed to abortion in every case except rape, incest and when the mother's life is very seriously and obviously threatened. Otherwise, I think abortion on demand should not be approved.'"

Another issue in the abortion debate was whether or not it was proper to end the life of a baby that was obviously deformed. Reagan, Boone said, did not favor abortion in that instance, but before he made a statement in opposition, his legal secretary took him aside to show him a painting Reagan had been sent.

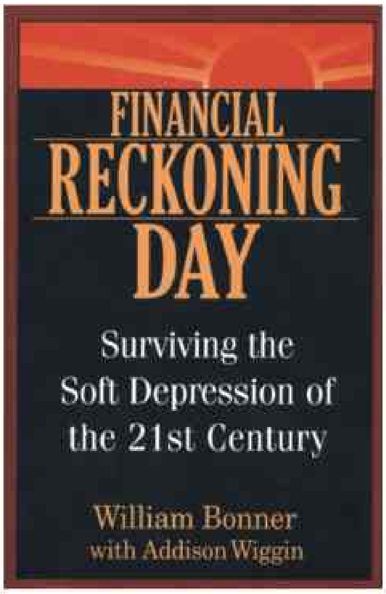
"It was a painting done by a man who was born without arms," Boone said. "Ron told me when he saw that painting, he felt pressure on his shoulder and he said he knew it was the hand of God telling him he'd done the right thing."



Later, as president, Reagan wrote his book "Abortion and the Conscience of the Nation," which spelled out his opposition to the procedure and was published despite opposition from some in his administration who felt the book would be used against him politically.

PAT BOONE is national spokesperson for 60plus.org and SwissAmerica.com on issues related to reforming social security, eliminating the death tax and restoring a gold standard in America.

Read more about Pat Boone at SwissAmerica.com



FINANCIAL RECKONING DAY: *A Dangerous Read!*

By David Bradshaw, RMP Editor

Financial Reckoning Day: Surviving the Soft Depression of the 21st Century
by Bill Bonner and Addison Wiggin
($27.95, WILEY, 9/03, 2nd printing, WSJ Bestseller)

"A word fitly spoken is like apples of gold in pictures of silver."
-Proverbs 25:11

"Peace, prosperity, liberty and morals have an intimate connection."
-Thomas Jefferson, 1813

OVERVIEW

Over the last three years of reading Bill Bonner's Daily Reckoning, I have come to admire both his moral and economic philosophy and consider it to be one of the most trustworthy on the planet. Because one's moral philosophy is the foundation of their economic theory, it is critical to filter our financial counsel with the same care we would in filtering our moral counsel -- before we take it to heart.

Properly discerning the times we live in requires intellect, experience and humility. Thankfully, all of these characteristics intersect in this book. Bill serves his readers as more of a guiding light than a self-proclaimed "expert." Financial Reckoning Day effortlessly bridges present day problems with historic lessons, without pushing the reader to arrive at all of the same conclusions.

A DANGEROUS READ

On behalf of the morally concerned majority, I would like to warn you that Financial Reckoning Day is a very dangerous read, especially to those unwilling to face hard, financial truths of the 21st century head on. The authors skillfully paint a very different big picture of America's present economic problems -- as well as key solutions. They expose a much more precarious economic future than most Americans have ever been told (or at least been willing to listen to).

You are not likely to uncover the wisdom distilled in this book in the mass media, but Truth has a way of passing the test of time and it's getting harder to ignore the logic behind owning physical gold and shunning debt. The authors have mastered the art of finding humor and entertainment while tearing the veil off of the commonly held deceptions of our age. These metaphors help the reader achieve an increased knowledge, wisdom and discernment -- at just the moment NYT says investors are… "most confused."

A CLEAR CALL TO ACTION

Their clarion call is to restore morality back into our financial world, replacing fiat money system with the real thing: gold. (If not nationally, at least personally). Their reason is flawless, reminiscent of a book that changed millions of people's minds back in the late 1960s about morality … Evidence That Demands A Verdict, written by Josh McDowell. The Daily Reckoning (DR) team is very humble, never demanding justice, but warning readers that it always comes …or at least it "ought to!" come. DR cuts through history like a hot knife, stopping briefly to identify mass movements, crowd psychology, demography, progress, Greenspan's destiny, the deleveraging of America and the moral hazards we have allowed to derail our future.

Without passing moral judgment upon their readers, the DR team has done what they do best … cause the reader to think about the which moral foundation -- that undergirds the economy, our money system, our markets are presently built upon. High hopes of sustainable stock market rallies and economic recovery are part of a "Grand Illusion." – that is, to honestly believe that all of the market excesses of the 20th century are fully accounted for by a phony recession" and now "phony recovery" could only be achieved in an "Era of Crowds" such as we have seen during the last 50 years.

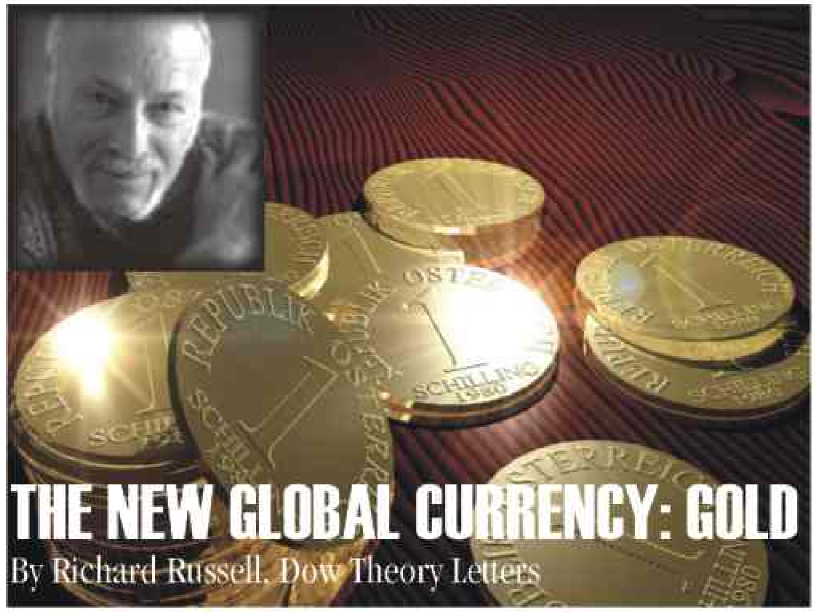
Wall Street looks in the mirror daily and sees a beauty one day... a beast the next. The authors, paint a much bigger picture of America, Europe and Japan's recent fiascoes in a valiant effort to alert the reader of yet another debacle - of even greater consequence – that will likely not unfold until at least 2017.

GOLD: A WORD FITLY SPOKEN

This book, like the asset of the 21st century [GOLD] itself, is a financial word fitly spoken... allowing the reader to rethink their strategy using new clues provided by the DR team. For example, they explain why on the first day of each decade there are ample clues as to which investment will perform best. In the 70s, the "Trade of the Decade" was gold...in the 80s it was the Nikkei...in the 90s it was the Dow...in 2000 it is gold again.

Hint: Don't rush your reading. Like fine wine, this book is to be savored and likely reread. Bonner and Wiggin illustrate that when it comes to economics, it ain't so much of not knowing - as it is knowing what ain't so! The conclusion of Financial Reckoning Day is that you need to own physical gold. Period.

Visit dailyreckoning.com for a daily dose of economic reality from the Bonner/Addison team.



Now here's an irony. Americans have grown up thinking in terms of dollars. They express their wealth in dollars. Everything we buy today is denominated in dollars. We're a "dollar nation," and even when the dollar loses 40 percent of its value against the peak euro price, we hardly notice it.

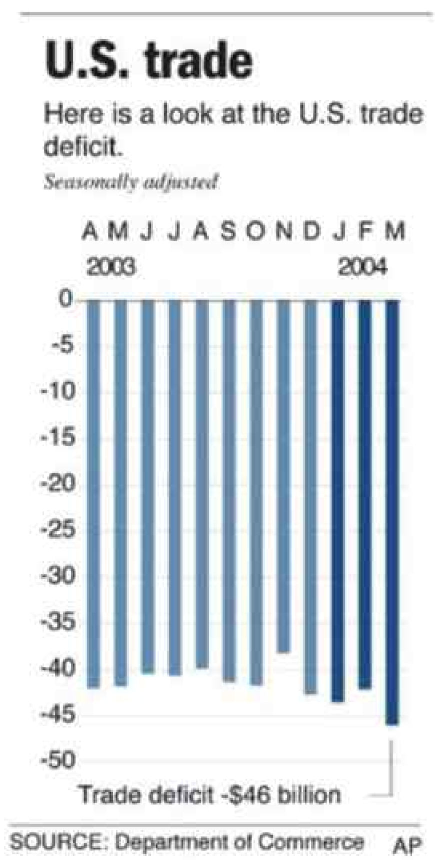
But gold is the new global world, and there's only one global currency. That currency is gold. Gold is the "center" around which all paper currencies (admittedly or not) revolve.

But here's the irony. Americans feel confident in holding dollars, but they view gold as a speculative and highly volatile commodity. In other words, they trust paper dollars -- but they distrust gold. That's tantamount to saying, "I feel safe when I'm swimming far out in the ocean, but I always feel shaky when I'm standing on dry land."

In other words, after twenty years of a gold bear market and after 20 years of government anti-gold propaganda, Americans trust irredeemable printed paper, while the distrust real money. Incredible but true. As Hitler's Minister of Propaganda, Joseph Goebels, put it -- make the lie big enough, and tell it often enough, and people will believe it.

Every once in a while, people seem to stop thinking. This is one of those times.

The following is from John Hathaway's "Year End Gold Review (he's the head of the Tocqueville Gold Fund). "Since the gold bull market commenced in August, 1999, gold has increased 66% while the euro has increased 19% against the US dollar. However, over the past years they have increased by roughly the same amount, leading many to think that gold is just another play on the weak dollar."



"Once the weak dollar creates sufficient stress among our trading partners in Europe and Asia, central bankers will figure out ways to reverse the trend, at least temporarily. Investors will then begin to realize that there is little to differentiate among paper currencies, and that gold represents the only real alternative to the dollar-based system of international credit. At this stage, we expect gold's rate of appreciation against all paper currencies to accelerate."

As I write this morning, March silver is up 12.3 to a new high of 6.62. I'm not going to go into all the arguments in favor of silver, let's just say that silver has been chronically underprices, the US government is now out of its silver inventory, and there's a giant short position in silver.

http://www.dowtheoryletters.com

GOLD: THE MONETARY ANTI-DRUG

-Craig R. Smith, CEO, SATC

Debt and credit has become America's drug of choice, exhibited by the 12% annualized growth of consumer spending last month. "Buy now - pay later" has become the new mantra of the last 40 years, but at a heavy price to our money system, our communities and our families.

The size, role, and intrusion of today's Federal government would be unfathomable from our founder's perspective. It was the dream of our forefathers that "government" would begin inside each citizen, or self-government. That means putting the future ahead of the present. The modern disintegration of the family, teenage suicide, rising divorce rates and bankruptcy are just a few of the visible casualties of putting the present before the future and can be traced back to modern debt and credit abuse.

America's Greatest Drug Problem

I suggest we admit that debt is America's greatest drug problem today and follow the steps of any good rehab center - to start living within our means. This may require going "cold turkey" for some. The only alternative (as with drugs or alcohol) is to gradually increase the dosage to continue the debt high. This is what Alan Greenspan & Co. is banking on to keep the economy afloat.

I suggest that you "just say no" to all drugs - especially debt - or else face the possibility of becoming a bankruptcy statistic in the great debt wash-out we are heading for - unless we change direction. Sadly, few are prepared to face the coming debt crisis with a financial house that is built on anything more than paper assets, or real estate paper value.

As for me, I sleep a lot better with a solid foundation of historic U.S. gold and silver coins in my portfolio to provide the capital preservation, liquidity and growth needed for the days ahead. I guess you could say that gold is the monetary anti-drug because it does not feed the credit habit -- it is a 100% pure asset!

Full Story: Symbolism Over Substance from Rediscovering Gold in the 21st Century by Craig R. Smith CEO Swiss America

P.S. Here is some tangible advice on debt-free living... from Independent Insurance Agents Assoc.

To get out and stay out of debt, write down these two irrefutable facts and put them up where you can't ignore them:

-You are in debt because you spent more than you earned.
-The only way to pay off your debts is to stop sending out more than you take in, and pay back what you owe.

Whatever the cause of your debt problems - whether you lost your job in a downsizing, lost your senses at the electronics store, or any of a hundred possibilities in between you must pay the piper. But first, take a deep breath and analyze exactly where you stand right now financially.

Here are our Top 11 Ways To Get Out And Stay Out Of Debt:

1) Determine where your money is going (your personal Spending Habits). Then develop a realistic spending plan (a budget). This is half the battle and critical to your future financial success.

2) Pay-off the principle - Starting with the account with the highest interest rate, (or smallest balance), start paying as much as you can to that account, until it is completely paid off. Then go to next account and so on.

3) Cut up and cancel all your credit cards - except one. And then Pay It Off every month.

4) Use a debit card instead of a credit card. It gives you all the convenience of using a credit card but withdraws money only from your checking account and does so immediately, so you can't dig yourself into a hole.

5) Don't use credit to buy stuff that depreciates or doesn't give you some income-producing potential.

6) Don't borrow if you can't pay it back right away. An exception is your home mortgage. Other than that, credit payments should never exceed about 10% of your income.

7) Be a rate shopper. In the long run, even a small reduction in interest rate could save you a bundle of money.

8) Put Money-Saving Tips Into Practice. Cut back on home energy consumption. Shop at outlet stores or wholesale clubs. Bring your lunch to work more often. Take advantage of free or low cost activities in your community.

9) Start saving regularly. You can build up a nice reserve of cash, if you start today. Just take out all your change and $1 bills at the end of each day and put it in a bucket. Then put it into a savings account and by the end of the year, you'll have a nice fund. And establish a forced saving plan with automatic withdrawals from your payroll check or checking account.

10) Be very careful about using an investment to pay off debt. If possible just keep nibbling away at your credit payments, and keep your investments on track with your long-term goals by taking advantage of compounding interest.

11) Debt Consolidation. Again be very careful. What you save in monthly payments by consolidating debt, you may lose by paying more interest in the long run. If you don't change you spending habits, you could end up in much worse trouble down the road.

If you are having difficulty paying your bills on time, there are some steps you can take to maintain a good credit rating. If you contact the creditor and explain the situation before you run into run in serious problems they will often work with you to come up with an alternate payment arrangement.

Avoid Declaring Bankruptcy - it should only be considered as a last resort.

http://www.iaigonline.com/11ideas.htm

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SATC Management & Office Staff

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3. Serviced over 33,000 clients in 22 years of business

4. No unresolved complaints with any agency in 22 years

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   - American Numismatic Association (ANA) - *Life Members*
   - Industry Council for Tangible Assets (ICTA) - *Member*
   - Numismatic Guaranty Corp (NGC) - Dealer
   - Professional Coin Grading Services (PSGS) - *Dealer*
   - Canadian Numismatic Assoc. (CNA)
   - National Silver Dollar Roundtable (NSDR)
   - World Proof Numismatic Assoc. (WPNA)

6. **ENDORSED BY:**
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   - ARMSTRONG WILLIAMS, Talk show host
   - DERRY BROWNFIELD, Talk show host
   - G. GORDON LIDDY, Talk show host
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   - PAT BOONE, Entertainer, spokesperson
   - PAUL McGUIRE, Talk show host

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   A. INDUSTRY PUBLICATIONS:
   - Coin Dealer Newsletter, cover 1/01
   - Numismatist Magazine, 10/01
   - Coin World, 9/01
   - World Proof Numismatic Assoc., 8/01

   B. NEWSPAPER & NEWS MAGAZINES:
   - KIPLINGER'S MAG. 1/03
   - Star Tribune, 03/02
   - USATODAY, 6/93
   - WALL STREET JOURNAL, 7/93
   - NEW YORK TIMES, 8/98
   - NEWSWEEK, 6/93
   - TIME, 6/93
   - ARIZONA REPUBLIC, 9/87

   C. NATIONAL TELEVISION
   - FOX & FRIENDS, 6/04
   - CNBC Morning Call, 6/04
   - CNNfn's The Money Gang. 01/02
   - CNNfn Business Unusual, 8/00
   - CNBC MoneyBowl, 1/99
   - FOX NEWS, 7/98
   - PBS - This is America, 9/99
   - TNT, 7/99CBS NEWS, 6/99
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NEWEST EDUCATIONAL RESOURCES

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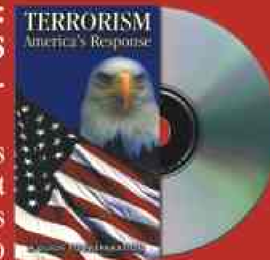
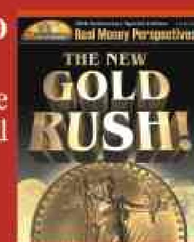
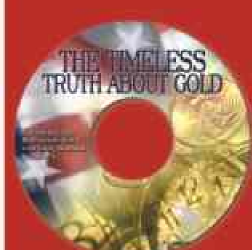


Featuring dozens of simple but important steps we can all take to make sure that our family, home finances and our community is PROTECTED. (1 hour)

THINGS THEY NEVER TOLD YOU ... ABOUT GOLD -CD
Michael Savage Interviews Craig Smith (44:30 trt)

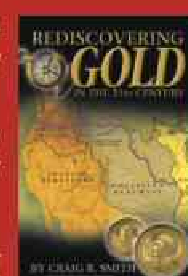
THE NEW GOLD RUSH!
28-page magazine announces the new bull market in gold.





THE TIMELESS TRUTH ABOUT GOLD -CD
G. Gordon Liddy classic 1995 interview with Craig Smith on smart gold investing. (35:00 trt)

REDISCOVERING GOLD IN THE 21ST CENTURY
The Complete Guide to the Next Gold Rush by Craig R. Smith



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