Gold: Outdated, Inflated, and Overrated

The illusion of gold’s value was abandoned in the '70s. In 1971, England was the last country to abandon the gold standard. Today, gold is the stuff of myth and legend.

"[Gold] doesn't do anything but sit there and look at you."  
— Warren Buffett

0 # of countries backing their currency with gold

52% of the gold mined each year is used for jewelry. Gold's value for luxury items is why some say gold is susceptible to the "madness of crowds." 

1971 Nixon drops the gold standard

90% of gold demand is based on its "intrinsic value," derived from its historical usage

Inflows into global gold-backed ETFs and similar products slowed by 87% from 2017 to 2018

$2.4 Billion $1.0 Billion

27.5 pounds

how much a standard 22-karat gold bar weighs, making it difficult to transport and store safely

It's Time To Drop Gold

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