

As many of you know I was born in Cape Town, South Africa, but my parents immigrated to South Africa from Athens, Greece where they grew up. I therefore consider myself a South African Greek, living in Canada.

I am extremely upset at the current economic/political situation in Greece, both from a personal and global standpoint.

The post says:

Pay attention to what's happening in Greece today! They are on the verge of an economic melt down! What's going on in Greece is symptomatic of what is likely to happen on a global scale. The perfect storm is headed our way. Time to hunker down by owning gold.

Thinking About Buying Gold?

This article may contain the most important information you will ever read! Unless you have been living under the proverbial rock you know that the price of gold and silver has been skyrocketing! The price of gold news dominates the financial segments daily! If you are considering making a purchase of gold and silver for your investment portfolio, you need to pay attention to what I am going to share with you in this article!

Why Buy Gold?

For those of you who are neophytes to the gold and silver market, you probably have many questions. You may be asking yourself, "Why buy gold?". That is a very good question. Depending on whom you ask you will probably get a different answer. I will tell you the reason why you should buy gold...Because GOLD IS MONEY!

When (notice I did not say "if") our currency fails (and it has to!) and our paper money is worthless, owning physical gold (and silver) will become the globally accepted currency. People will need gold to purchase the essentials of everyday life!

Another reason to buy gold is... Because Gold Is A Store Of Value! Gold never loses its value. The same amount of gold will buy an average home today as it did in the 1920s! The price of gold has an inverse relationship with the value of the dollar. When the dollar is up the price of gold goes down. When the dollar falls the price of gold increases!

Quick Historical Fact: Throughout history, all the fiat currencies of great civilizations have failed! The U.S. dollar has had a nice run but it too is coming to a fast end! Learn from the past or you are doomed to repeat it!

Our nation is on the verge of a TRAUMATIC Economic disaster! The perfect economic storm is forming and it is just a matter of time before it hits. When that happens, hyperinflation will occur and the dollar will collapse.

Those who own gold and I mean "physical" gold, not stocks of gold companies, will become wealthy! At this writing, the price of gold is approximately \$1,500 per ounce! I predict that within two years or less the price of gold will hit \$5,000 per ounce or MORE!

In addition, here is the reason not to buy gold... Because Gold Is Not An Investing Vehicle! Yes if you bought gold and especially silver in the past few years, and held on to it, you have made quite a nice profit! However, trying to play roulette with the price of gold and silver is a fool's game.

Buy gold because... It Is A Hedge Against Inflation! As prices go up and the purchasing power of the dollar drops, your money is becoming worthless. So what if I am wrong and we do not experience hyperinflation and you went out and bought a boatload of gold and silver? What is the worst thing that could happen to you? You would still own a boatload of gold and silver. Guess what? The value of gold and silver NEVER GOES TO ZERO!

The Problem With Gold As A Currency

When the dollar crashes and people start using gold for business transactions using gold bars, gold coins, and gold jewelry will not necessarily be practical. They are too big and will be worth too much money. You will not be able to buy groceries with a one-ounce gold coin worth \$5,000!

The Answer: buy gold in small denominations of .5 grams, 1 gram, or 2-gram ingots! More on that later.

Where You Can Find Gold

It seems that gold is ubiquitous. It is everywhere you look these days, isn't it? These "Cash For Gold" places are apparently in every strip center in the country! Gold purchasing companies are advertising for you to mail in your gold and they will give you money back. Every other television commercial is promoting gold commemorative coins!

IMPORTANT TIP: Avoid these places like the plague! They are a supreme rip off. They are gold experts. You're not. They buy and sell gold every day. You do not. They do this for a living. You do not. They will beat you all day long.

I know times are tough and people need to pay bills so they resort to trading in their keepsake jewelry for easy cash. My advice: KEEP YOUR GOLD AND SILVER JEWELRY! It will be worth 100 times as much in a couple of years!

Beware The Pitfalls Of Buying Gold From These Sources Exchange-Traded Funds (ETFs)

ETFs for gold and silver can be very good vehicles for trading but they can also be a major pitfall for investing. When you buy an ETF, you are buying shares in a trust that is owned and run by a bank, which might be holding gold or silver. However, shares in an EFT are not gold or silver, which is allocated to, and wholly owned by a single entity, YOU!

Numismatics

Numismatics is defined as the study or collecting of coins, medals, and paper money. They are considered "collectables" and as such are subject to being valued in terms of rarity and sentimentality. Numismatics coins are easy to buy, however, they can be very difficult to sell!

Online Sellers

Although there are many legitimate and reputable online services to buy and sell gold, there are just as many scams and fraudulent services out there as well! Only buy from a well-known online company. Do your homework and check with consumer watch dog agencies to confirm the online seller you buy from is trustworthy. Buy your gold from a service that comes recommended by someone you know and trust.

How To Buy Gold

Find a company that sells gold in small ingots or bullion. Ingots will be the perfect size for use as gold money currency. Make sure the gold is 99.9% pure kina-bar quality gold certified by an authorized agency. Be sure to shop around for the lowest storage fees. The best gold brokerage firms offer storage for free! Feel free to visit my website for a list of the best gold brokers in the market.

Storing Your Gold vs Possessing Your Gold

I recommend that you store most of your gold in a Swiss Bank or a Hong Kong bank. This way in the event of an economic disaster the Federal Government cannot mandate you give your gold to them as they did during the Great Depression!

Should I Buy Gold or Silver?

For practical purposes, that is, using precious metals as a new global currency Gold is a better choice. It is not as soft as silver and small ingots bring a higher price. The price of Silver is forecasted to continue its meteoric rise with more room to go higher than gold. So if you are trading precious metals, silver is a better bet.

Best Book On Buying Gold and Silver

Easily, best book on the subject: "Guide To Investing in Gold & Silver" by Michael Maloney.

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