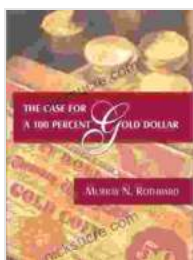


# The Case for the Return of the 100% Gold Standard Dollar

In the wake of the recent global financial crisis, the world has been forced to re-evaluate its economic system. One of the most important questions being asked is whether or not we should return to a gold standard, which would require that the value of the dollar be pegged to the price of gold.

There are many arguments in favor of a gold standard. Proponents claim that it would provide stability to the economy, reduce inflation, and help to prevent financial crises. They also argue that it would help to protect the value of the dollar against foreign currency fluctuations.



## The Case for a 100 Percent Gold Dollar by Murray N. Rothbard

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However, there are also some arguments against a gold standard. Opponents claim that it would be inflexible and could stifle economic growth. They also argue that it would be difficult to implement and could lead to deflation.

In this article, we will explore the arguments for and against a gold standard dollar, and we will try to determine whether or not it is a good idea for the United States to adopt such a system.

## **The History of the Gold Standard**

The gold standard is a monetary system in which the value of a country's currency is pegged to the price of gold. This means that the government agrees to buy and sell gold at a fixed price, and that the currency can be redeemed for gold at that price.

The gold standard has been used for centuries, and it was the dominant monetary system in the world from the 18th to the early 20th centuries. However, the gold standard was abandoned by most countries in the 1930s, during the Great Depression.

Since then, the value of the dollar has been determined by a fiat system, which is a system in which the currency is not backed by any physical commodity. Under a fiat system, the government can simply print more money if it wants to, which can lead to inflation.

## **The Arguments for a Gold Standard**

There are many arguments in favor of a gold standard. Proponents claim that it would:

\* **Provide stability to the economy.** A gold standard would help to stabilize the economy by providing a fixed value for the dollar. This would make it easier for businesses to plan for the future and would help to reduce economic volatility.

\* **Reduce inflation.** A gold standard would help to reduce inflation by making it more difficult for the government to print money. This is because the government would have to purchase gold from the market if it wanted to print more money, and this would increase the price of gold.

\* **Help to prevent financial crises.** A gold standard would help to prevent financial crises by making it more difficult for banks and other financial institutions to create excessive debt. This is because banks would have to hold more gold in reserve if they wanted to borrow more money.

\* **Protect the value of the dollar against foreign currency fluctuations.** A gold standard would help to protect the value of the dollar against foreign currency fluctuations. This is because the price of gold is determined by supply and demand, and it is not affected by the actions of any government.

## **The Arguments Against a Gold Standard**

There are also some arguments against a gold standard. Opponents claim that it would:

\* **Be inflexible.** A gold standard would be inflexible and could stifle economic growth. This is because the government would not be able to change the value of the dollar in response to changing economic conditions.

\* **Difficult to implement.** A gold standard would be difficult to implement, especially in a globalized economy. This is because it would require the cooperation of all of the major countries in the world.

\* **Lead to deflation.** A gold standard could lead to deflation, which is a sustained decrease in the general price level. This is because the government would not be able to print more money to stimulate the economy if it was necessary.

## **The Case for a 100% Gold Standard Dollar**

The United States has not had a true gold standard since 1933. However, there is a growing movement to return to a gold standard system.

Proponents of a gold standard argue that the benefits outweigh the costs, and that it is the best way to protect the value of the dollar and ensure the long-term health of the economy.

A 100% gold standard dollar would be a currency that is backed by gold. This means that the government would agree to buy and sell gold at a fixed price, and that the currency could be redeemed for gold at that price.

There are many arguments in favor of a 100% gold standard dollar. Proponents claim that it would:

\* **Provide stability to the economy.** A gold standard would help to stabilize the economy by providing a fixed value for the dollar. This would make it easier for businesses to plan for the future and would help to reduce economic volatility.

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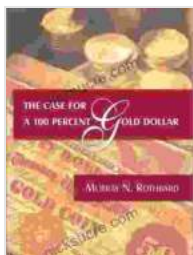
\* **Encourage savings.** A gold standard would encourage savings by making it more attractive to hold gold. This is because gold is a store of value that cannot be inflated away by the government.

\* **Reduce government debt.** A gold standard would help to reduce government debt by making it more difficult for the government to borrow money. This is because the government would have to purchase gold from the market if it wanted to borrow more money, and this would increase the price of gold.

The case for a 100% gold standard dollar is strong. A gold standard would provide stability to the economy, reduce inflation, help to prevent financial crises, protect the value of the dollar against foreign currency fluctuations, encourage savings, and reduce government debt.

The decision of whether or not to return to a gold standard is a complex one. There are many factors to consider, and there is no easy answer. However, the case for a 100% gold standard dollar is strong. A gold

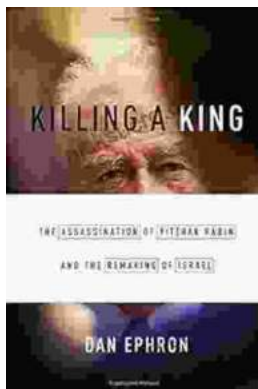
standard would provide many benefits to the United States, and it is something that should be seriously considered.



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