

KKOB 06.22.2020 Gold—Part 1

Bob: So, Greg, over the years, you have alluded to gold, but you have never really done a deep dive on it. But now you want to do a series on it. Right?

Greg: I do. And I've modeled this series after the Bitcoin series I did 2½ years ago. At the time, it was remarkable to me how much bad information was out there. People knew so little about cryptocurrencies, so they were making big mistakes. It took me ten (!) segments to break it all down.

Anyway, I'm seeing the same type of thing in the gold world. There is a lot of bad information out there....lots of scams.

But, before we get into this. After the Bitcoin series, I had a number of requests for the transcripts of all ten segments. So, let's do this. If you want the transcripts of this gold series, just email me at gregradiotranscripts@gmail.com.

Again, gregradiotranscripts@gmail.com.

I don't spam people. I don't sell the list. I don't use it to invite you steak dinners to try to sell you something. It's just the KKOB transcripts we do every week. And, it's free.

My hope is, at the end of this series, you could read all of them together and have a better understanding of gold.

Oh, and the reason I am doing this now, is I suspect gold will be drawing far more interest in the months (and years) ahead. I think the timing is right.

Bob: OK. So I'll repeat it, too. Just email Greg at gregradiotranscripts@gmail.com. And if people want to opt out later, they can, right?

Greg: Of course. I won't intrude electronically into anyone's life. The goal is to make your listeners better investors.

Bob: OK. So, in broad strokes, what is the series going to cover? I mean people should know what they are signing up for.

Greg: Agreed. Here are some of the questions I want to address:

- What is gold? And I know that sounds elementary, but if you don't answer that correctly, you'll always be off balance in your analysis.
- Why I don't believe gold is wealth. It is something better.
- When should you buy gold? And when should you sell it?
- How can there be two gold markets? One market is for what I the giants. Think governments. The other market is for us...the shrimps.
- How can gold simultaneously be so useless (and it is), and so valuable? (And it is.)
- What is the difference between paper gold and real gold?
- How, someday, your listeners might see the price of gold go to zero. And if it does, why gold owners should then celebrate.

Bob: Wait. You're saying the price of gold could go to zero?! And, if it does, gold owners should be happy? That makes no sense.

Greg: Ah, young gold-grasshopper, but it does. Once people understand how the gold market works, it will make perfect sense. But, you bring up a good point. The gold market is one of multiple paradoxes. Here are couple more questions:

- How can gold be useless, but valuable?
- How can global governments print trillions in currency, but the price of gold barely move?

Anyway, let's try to lift the curtain on the gold world. But please know, this is going to be tough stuff for many investors. Many people have preconceived notions about gold---that are likely wrong. And it's on both sides....those who hate it-- and those who love it.

And sometimes bad knowledge is worse than no knowledge. Bad knowledge means you must unlearn things first....erase the blackboard before you can write something new. Most people won't do that. They get comfortable with what they know. I get that. And the reason is because I kicked and screamed as I had to unlearn, then relearn, a lot of things about gold. It was humbling.

Bob: OK, one last time. If you want the transcripts, just email Greg at gregradiotranscripts@gmail.com and ask him to put you on the email list. Let's talk again on Friday.

Greg: Sounds good. Have a great weekend.