



# The Goldwatcher: Demystifying Gold Investing

*John Katz, Frank Holmes*

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Why did the price of gold hit record highs in 2008? Take a look at the headlines - government bailouts of failed banks, mortgage and credit crises, rising inflation, slowing growth and global insecurity. In order to protect themselves from treacherous financial markets and depreciated paper currencies investors worldwide are turning to gold.

Gold has long been used as money and as a store of wealth, but what's the source of its value? Why does that value sometimes rise so high and at other times fall so low? And what do we know about gold's complex and often tumultuous past that may yield clues about how it may behave in the future?

Gold is a side show on a world financial stage dominated by the dollar. The tail can't wag the dog -gold prices are affected by changes in prospects for the dollar and not vice versa. With uncertain outcomes for the American and global economies, gold's stateless money franchise makes this book compelling reading.

"John Katz is a clear eyed independent strategist and analyst with an extraordinary ability to get to grips with subjects ranging from biotechnology via alternative energy to commodities and gold. Uniquely for a commentator on gold he has no dogmas. To assess the risks and rewards that come with owning gold he introduces opinions from an impressive range of commentators, examines different scenarios that may play out on the world economic stage and highlights situations when owning gold makes sense and when it doesn't. To complete the picture Frank Holmes's contribution to The Goldwatcher explains the risks and rewards. The Goldwatcher has been written for 21st century investors. It will be an indispensable resource for responsible people from institutional money managers to private savers - whether the gold price moves up, down, or sideways."

—**Patrick H. Spencer, Managing Director, Head of Institutional Sales, Robert W. Baird Limited, London**

"Frank Holmes's stellar track record as a resource portfolio manager is a clear reflection of his understanding of the business, the markets and the factors that affect them. His success is as much about unearthing value as it is about creating an investment process that is religiously followed. If you want to succeed in your resource investment, this book is a must. It's all the more enjoyable because the writing style is easy-going, clear and understandable."

—**Pierre Lassonde, Former chairman, World Gold Council, and past president, Newmont Mining Corp**

This book is also supported by The Goldwatcher blog - <http://www.thegoldwatcher.com>, which addresses news and developments affecting gold and the dollar, updates statistical information and links with sources for data and commentary.

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