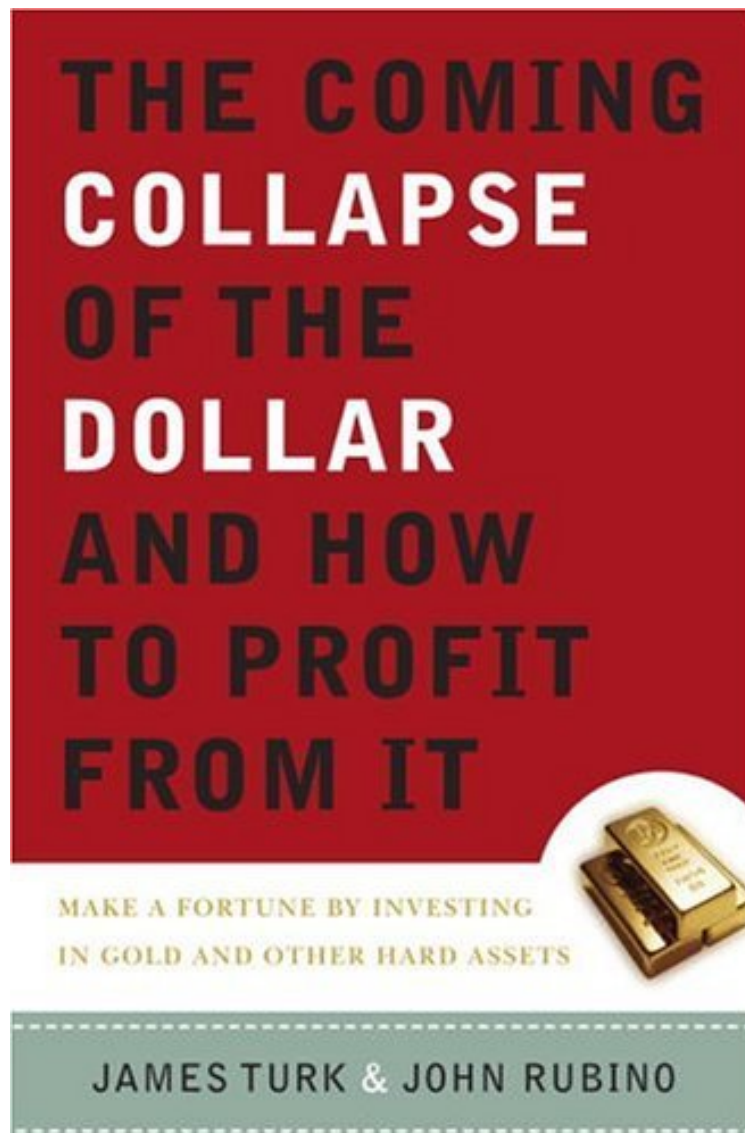


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## **The Coming Collapse of the Dollar and How to Profit from It: Make a Fortune by Investing in Gold and Other Hard Assets**

*James Turk, John Rubino*

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**James Turk, John Rubino : The Coming Collapse of the Dollar and How to Profit from It: Make a Fortune by Investing in Gold and Other Hard Assets** before purchasing it in order to gage whether or not it would be worth my time, and all praised The Coming Collapse of the Dollar and How to Profit from It: Make a Fortune by Investing in Gold and Other Hard Assets:

135 of 136 people found the following review helpful. Timely Advice for Our Fiat CurrencyBy Mike D. LandfairI just

finished reading *The Coming Collapse of the Dollar and How to Profit From It* By James Turk and John Rubino published in 2004. James Turk is founder of GoldMoney.com, the leading digital gold currency payment system. John Rubino is the author of *How to Profit from the Real Estate Bust*. I've posted a lot about inflation and gold, the Federal Reserve, and the destruction of the US Dollar. I have read about the inflation that Germany experienced after WWII, the devaluation of the Mexican Peso and the Argentine Peso. If that is our future, I wanted to have some idea of what is in store for us and. The book is divided into four parts and is well written and difficult concepts are explained well: Part One - Why the dollar will collapse Part Two - Money Then and Now Part Three - What Gold Will Soar Part Four - Profiting From The Dollar's Collapse

In part one we learn that we have a fiat currency, backed by nothing except a decree that the US Dollar is legal tender. Throughout history, in order for governments to satisfy demands without raising taxes, a government not only begins to debase its money, but inflates as well. Both are happening in the US and no government has been successful. We have a history of that in this country with the Continentals and the Confederate currency, both worthless. Another fact that dooms our currency is that we have too much debt. Total unfunded liabilities of the US are in excess of \$43 Trillion, as a society we owe another \$37 Trillion and Derivatives are in excess of \$200 Trillion. Then we have a trade imbalance which just topped \$800 Billion for 2005. We have been up in arms lately by the Chinese wanting to buy Unocal, then Dubai wanting to own our eastern port management companies and Dubai wanting to own some of our critical defense industry by trying to buy Doncasters.

Turk and Rubino point out on p31: Foreign investors now own about \$8 trillion of U.S. financial assets, including 13 percent of all U.S. stocks, 24 percent of corporate bonds, 43 percent of Treasury bonds, and 14 percent of government agency debt. By the end of 2003, about a third of Fannie Mae's mortgage-backed bonds were being sold outside of the U.S. That was in 2003 and it has gotten considerably worse. What's in store for us: Over time, the gap between tax revenue and the demands placed on government tends to grow, and spending, borrowing, and currency creation begin to expand at increasing rates. Inflation accelerates, and the populace comes to see the process of "debasement" for what it is: the destruction of their savings. They abandon the currency en masse, spending it or converting it to more stable forms of money as fast as possible. The currency's value plunges (another way of saying prices soar), wiping out the accumulated savings of a whole generation. Such is the fate of every fiat currency. The government wants to keep this game going as long as possible by issuing phony CPI numbers, then by excluding energy and food, concentrating on a "core" rate. Phoney low inflation numbers keep bond yields down and "COLA" adjustments low. What is the housing bubble, but selling USDs for a tangible asset. Gold is a warning sign and a rising gold exchange rate is fought by capping and leasing gold, until the central banks are short 12,000 to 16,000 tons. And now one of the tools Turk and Rubino use, The Fear Index, to gauge where gold is going in the next few years will be handicapped by the ending of release of M3 data.

Turk and Rubino do an excellent job of instructing you in Part Four. Can you profit from your knowledge of an impending collapse of the dollar? How can you protect yourself? How can you protect your accumulated savings? I highly recommend this book to professional and novice, alike.

1 of 1 people found the following review helpful. Turk and Rubino were accurate in their predictions back in 2004. By Greeny Amazingly, the authors made a lot of predictions - and they've come true or appear to be coming true. Their main idea was that readers should be convinced to buy gold for safeguarding against really bad times. I think this book helped pave the way for the survivalism books that came later and are now achieving enormous success. Survivalist books teach about the need to learn basic skills and most often to work within a like-minded group. In the end, the most perfect gold-hoarding strategy is nearly impossible to implement. The authors advise us against putting all our eggs in the U.S. geographical location basket. It's not so easy to be a global gold mogul, and it takes a lot of money too.

4 of 5 people found the following review helpful. Most of what he predicted in 04 is here in 08. By Susanna Hutcherson First, it should be noted that the author sells gold. That said, this book is not a promotion for his business entities. But he does have a vested interest in seeing that gold is sold --- especially physical gold. The author gives a very riveting history of gold, which explains why the handsome metal is so important and why it is not related to any stock or bond or currency. The author predicts the housing problems we now have --- to a large extent. Remember, this book was written in 2004, well before our current crises. He does a superb job of looking into the future. In addition, he predicts, correctly, the spurt that gold will take in the "near future" and that future is here. He suggests how much gold to buy and what kind to buy. This is very useful because there are a ton of options out there. Believe me! You can get all confused. And dealers are of little help in that they're trying to make as much money as they can. You need to be careful in who you buy gold from and learn to ask lots of questions before you buy. Determine first why you want to own gold and then make your purchases based on that. This is a very useful book and the historical value alone is worth reading. But, if you're thinking of investing in gold, you should read this book. It does offer advice in other areas. But very little. I was slightly disappointed that more advice wasn't given in other areas but, since the author is a specialist in gold, that should be expected. He also explains that investing in Gold ETFs is not the same as physical gold. For example, when you sell in a year, you pay 28% tax! With physical gold, this is not the case. To that, I would add that if a national emergency happens (such as happened 9/11) the exchanges will close and you can't sell anything on paper. You could, however, sell or use physical gold. Here is some useful information on this subject from [...] "In the last two months, the largest bullion ETF netted \$[...] million in new assets, bringing the total to \$7.8 billion at the end of July, according to

State Street Global Advisors, the firm that runs the fund. But those eager investors may have a less-than-enthusiastic response to future tax bills if they haven't been reading the ETF's prospectus carefully. That's because unlike stocks, which receive a maximum 15% tax rate on long-term gains, profits from trading bullion (bars or coins made of gold) are treated as "collectibles" by the Internal Revenue Service and get taxed at almost double the rate. And although the GLD trades like a stock, it gets caught in the tax trap because it is backed up by holdings of gold bars, along with gold coins such as the American Eagle and the internationally popular South African Krugerrand. "If we are talking about collectibles, that's a maximum 28% tax rate," says Steven Melnik, director of graduate tax programs at City University of New York's Baruch College. "An unsophisticated investor could easily get lost in the shuffle, as they often do." He notes that short-term gains, which are generated from assets held less than a year, are taxed as ordinary income. Even some professionals actively involved in the bullion market aren't familiar with this aspect of the tax code. "Finally, I appreciated the part where he explains that buying pre-1933 gold coins may or may not be the best route for most investors in gold. He tells us that when Roosevelt called in the gold in that year, only a tiny percentage of the gold was actually returned to the government vaults and banks. In other words, people kept their gold. (Good for them!) Just something you might consider. Gold coins with low premiums include the American Gold Eagle, the South African Krugerrand and a few others. Lots of great information here. Highly recommended.

The dollar is in trouble. It has fallen against other currencies for the past three years, and now its orderly retreat could well become a rout. This spells potential disaster for the American economy and potential riches for a few smart investors. In *The Coming Collapse of the Dollar and How to Profit from It*, financial gurus James Turk and John Rubino show how the dollar arrived at this precipice, why it will plunge, and how you can profit from the resulting financial crisis. The U.S. today is the world's biggest debtor nation, printing money with abandon to sustain the illusion of prosperity. The federal government owes \$7 trillion and its debt is soaring. As a society, we owe more than \$37 trillion, or about \$500,000 per family of four. Our trade deficit with other countries is staggering, and to finance this mountain of debt we're flooding the world with dollars. The inevitable result: The dollar will decline until it is displaced as the world's dominant currency. Precious metals will soar in value, and gold will reclaim its monetary role at the center of the global financial system. Traditionally a haven during times of uncertainty, gold has risen dramatically since 2001. By the fall of 2004 it was up by nearly 50%, at over \$400 an ounce. But this is just the beginning. James Turk, a leading gold authority and the founder of GoldMoney.com, and veteran financial writer John Rubino, show readers how to capitalize on gold's dramatic climb. In *The Coming Collapse of the Dollar*, Turk and Rubino reveal which stocks and bonds will falter as the dollar declines and why that decline is virtually inevitable. They offer strategies for using gold coins, gold stocks, gold-based digital currencies, and other hard assets to create a profitable portfolio. And they explain how to make the most of your gold and other precious metal holdings, identifying the opportunities and pitfalls of buying gold mining stocks and the mutual funds that invest in them. America's debt binge has put its economy at grave risk. The value of the dollar is falling; many stocks are once again wildly overvalued; and bonds, tied to an ever-diminishing dollar, are a disaster waiting to happen. By investing in gold and other hard assets, Turk and Rubino explain how you can protect yourself from these dangers. *The Coming Collapse of the Dollar and How to Profit from It* is a must read for every investor, whatever the size of his or her portfolio. For more information, visit [www.dollarcollapse.com](http://www.dollarcollapse.com).

Advance Praise for *The Coming Collapse of the Dollar and How to Profit from It* "Turk and Rubino are right: There is a crisis coming, and it will cause a collapse in the mountain of credit fostered by the monopoly central banks of the world. Read this book and find out how you can protect yourself while there's still time." —Robert R. Prechter, author of the bestseller *Conquer the Crash* "Should be read by everyone who is interested in both their own investments and this nation's future. I recommend this book highly." —Richard L. Russell, Editor, *Dow Theory Letters* "[Turk and Rubino] lay out a road map for avoiding the Perfect Financial Storm." By reading this book you will be able to keep you and your loved ones safe, and . . . build real wealth in the process." —Jim Puplava, Puplava Securities, *Financial Sense Online* "A home run here for investors who want to profit from the dollar collapse." —Bill Murphy, Chairman, Gold Anti-Trust Action Committee and founder, *LeMetropoleCafe.com* "Fast moving, compelling, and extremely relevant for all investors." —Rob McEwen, CEO, *Goldcorp* "Every American investor and every foreign investor in dollar denominated investments ought to read this book." —Franklin Saunders, Editor, *The Moneychanger* "As Turk and Rubino note, hard times are hard only for the unprepared. Read this book and you will not only be prepared, you will profit greatly from what lies ahead." —Robert Bishop, Editor, *Gold Mining Stock Report* "From the Inside Flap" Periodically, the global economy shifts gears in a fundamental way, turning conventional wisdom on its head and producing new categories of winners and losers among investors. The spectacular growth of the last twenty years has slowed; and the dollar, once the world's dominant currency, is falling in value every day. One sure winner has emerged from the debacle, however: gold. Historically a haven during times of uncertainty, gold began rising in 2001 when high-tech stocks imploded. At the end of 2003 it was up by 50 percent, trading at around \$420 an ounce. With

governments running up record debts and printing money with abandon to sustain the illusion of prosperity, gold is now poised to soar in value against most national currencies and reclaim its place at the center of the global financial system. In **THE COMING COLLAPSE OF THE DOLLAR AND HOW TO PROFIT FROM IT**, James Turk and John Rubino explain how ordinary investors can preserve and increase their wealth by investing in gold coins, gold mining stocks, and gold-based digital currencies. They delineate the potential profits, as well as the risks involved, in the various options; discuss how to integrate gold into a balanced financial portfolio; and point out the pros and cons of buying shares in funds that invest in gold-mining stocks. The devaluation of the dollar has already hurt millions of Americans: the real value of fixed incomes has shrunk; the stock market may be overvalued once again; and bonds, tied to an ever-depreciating dollar, are headed for disaster. In a clear, highly practical style, **THE COMING COLLAPSE OF THE DOLLAR AND HOW TO PROFIT FROM IT** shows readers why catching the "gold bug" now is the surest way to flourish in the future.

About the Author **JAMES TURK** is founder of GoldMoney.com, which operates the leading digital gold currency payment system. He also publishes the Freemarket Gold Money Report (fgmr.com), an investment newsletter he founded in 1987. Previously, after a decade with the international department of Chase Manhattan Bank, he managed the commodity department of the Abu Dhabi Investment Authority. His media appearances include CNN, Bloomberg, and CBSMarketWatch, CNBC, Barron's, the Wall Street Journal, and Financial Sense Online. **JOHN RUBINO** is the author of *How to Profit from the Coming Real Estate Bust* (Rodale, 2003) and *Main Street, Not Wall Street* (Morrow, 1998). He spent the 1980s as a Wall Street financial analyst, and the 1990s as a regular contributor to theStreet.com, Individual Investor, Ziff/Davis/SmartBusiness, Online Investor, and Consumers Digest. He now writes for Fidelity, Kiplinger's Personal Finance, and CFA.