

Re: Why does gold have value?

Source: <http://sci.tech-archive.net/Archive/sci.econ/2005-12/msg00335.html>

- *From:* "The Trucker" <mikcob@xxxxxxxxxxx>
 - *Date:* Fri, 30 Dec 2005 18:29:07 -0800
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"Andy F." <never.mind@xxxxxxxxxx> wrote in message
news:41i8liF1dnqr2U1@xxxxxxxxxxxxxxxxxxxx

>

> <veg_all@xxxxxxxxxx> wrote in message

> news:1135708841.268410.125440@xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx

>>I dont understand why gold is the base for all money? It has no

>> practical use in society other than something that women desire. Does

>> this mean that a woman's desire is more valuable than steel for

>> example? Why wasn't steel, wood or food chosen as the base for all

>> money?

>>

>

> Gold is expensive because it takes a lot of work to get it out of the ground.

Labor theory of value?:)

> The fact that it's valuable and doesn't rust or decay makes it a good store of

> value.It's much easier to store a billion dollars worth of gold than a billion

> dollars worth of wood.

Whatever can be used to bribe the dudes with the swords
is "valuable".

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"I know no safe depository of the ultimate powers
of society but the people themselves; and
if we think them not enlightened enough to
exercise their control with a wholesome
discretion, the remedy is not to take it from
them, but to inform their discretion by
education." – Thomas Jefferson

<http://GreaterVoice.org>

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- *References:*

Re: Why does gold have value?

◆ **Why does gold have value?**

◇ From: veg_all

◆ **Re: Why does gold have value?**

◇ From: Andy F.

- Prev by Date: **Re: Modigliani–Miller (MM) theorem**
- Next by Date: **Re: Bush and O'Reilly, in denial.**
- Previous by thread: **Re: Why does gold have value?**
- Next by thread: **Hourly pay minimum needed to afford rents,article link**
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