

1/10/75

4.) January 10, 1975

Buying Gold

(0:45)

University of Minnesota Agricultural Economist John Helmberger says he "hates to see people lose a lot of money for nothing" when they buy gold.

Helmberger said the price had been bid up artificially by European speculators in anticipation that Americans would buy gold in large numbers. When the gold boom failed to develop last week, there was some disappointed liquidation of gold by speculators, bringing the price down.

Many people today are under the illusion that the value of money is related to gold. But it does not matter what money is made of, the economist says.

Helmberger says the value of money depends on the quantity of money, the willingness to spend it and the quantity of goods and services to spend it on rather than the amount of gold in federal coffers.

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Home Buying, Building

(0:25)

Six-part information programs for metropolitan area consumers on home building and buying will be held from late January through March.

Sponsoring the series are the Agricultural Extension Service, Minnesota Housing Institute and Minnesota Society of Architects. Professionals from the community will be faculty members.

For more information, contact your county extension office.

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