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"Gold may lose \$ 500 value"

hard fall in gold prices seen recently warning came in a loss of \$ 500 worth more. 07/16/2013 09:53

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CNBCE.COM

Said a sharp fall in gold prices may continue.

Duke University professor Campbell Harvey, said on CNBC ounce of gold price of \$ 500 to the current level of \$ 1.294, down, downside level of \$ 800, he said.

Harvey Fuqua School of Business of the University who served the Duke of gold in the history of two thousand five hundred years, due to inflation, the price has not changed at all, he said.

Harvey, "an ounce of gold to \$ 800 may be degraded in the long term," he said.

Faculty members, "When you look at the historical developments, the average price of gold has dropped to a level not seen to remain stable trend. Gold has dropped below a certain critical level was up again," he continued.

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Harvey, the lower levels of gold onsunun downside than \$ 800, said recently come down to lower levels ounce price:

"Maybe it will not be tomorrow, but gold prices change cycle takes 10-15 years. Now we are in such a cycle," he said.

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