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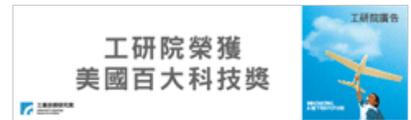
eration of inflation the price of gold to see \$ 800



According to Duke University professor Harvey (Campbell R. Harvey), once the inflation rate into account, the price of gold also room for further decline. Harvey and co-authored a price of gold. (AP file photo)

(Central News Agency, Taipei, 2013 April 17, 2011) according to Duke University professor Harvey (Campbell R. Harvey), once the inflation rate into account, the price of gold there is room for further decline. Harvey and co-authored a price of gold. Harvey from the track in COMEX gold futures and Labor Department reported that the consumer price index than the above conclusions. June gold futures in New York yesterday to close at \$ 1,387.40 an ounce, equivalent to the March consumer price index value of 5.97 times. This figure is much higher

than an average of 3.35 times per month since 1975, despite the gold price decline this month has reached 13%. The New York Mercantile Exchange (COMEX) gold futures launched in 1975. Also served as a Research Associate of the National Bureau of Economic Research (NBER) Harvey pointed out that "we are discussing the price of gold waves crash," "In fact, the decline is not so much the price of gold and the CPI to reach the historical average, the price of gold must be below \$ 800 an ounce. Harvey said that over time, this may occur, especially in the more and more investors to sell off the gold exchange-traded fund (ETF). Harvey said, "the demand side does not need a lot of action, there will be large fluctuations in the price of gold, because the supply side is relatively stable," Harvey and Los Angeles Trust Co. of the West before the commodity fund manager Albert (Claude Erb) has the cooperation of a research, published in June last year, which deals with the ratio of the gold price and CPI. The latest version of the study published two days ago in the Social Science Research Network (Social Science Research Network). (Translator: Central News Agency, Liu Shuqin)



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