Doomsday Scenario for Gold

Hard fall in gold prices seen recently warning came in a loss of $ 500 worth more.

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[4836354]

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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 member, "When you look at the historical developments, the average gold prices the trend seems to be stable, if the level has dropped. Gold has dropped below a certain critical level was up again, "he continued. BEFORE SEEN Harvey, the lower levels of gold onsunun downside than $ 800, said recently landed ounce lower price levels: "Maybe this changes in gold prices will not be tomorrow, but the cycle takes 10-15 years. now you are in such a cycle, "he said. CHINESE INFLUENCE Expert is linked to the price of gold demand in this regard in China in an effective emphasized that developments and "China's economic growth a sign that the slowdown in demand for gold will decline. China is one of the largest buyers of gold, "he continued.
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