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The Fallacy of gold

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- Skills and guides - Bushcraft and Survival -



Publication: Friday 6 September 2002

Description :

On what do I use to pay?

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One thing has always intrigued me about the preparation we all go through for surviving the end of the world. While there is no disputing the logic of stocking up on food, guns and ammo, and the other sundries of everyday life, lots of articles have been devoted to the usefulness of gold in these TEOTWAWKI scenarios. Indeed, these pundits would have us believe that gold is all we need to survive any calamity.

Not surprisingly, most of these articles have been written by a man with an interest to sell you gold and numismatic silver.

Let us look at a hypothetical situation. We're a few years into the future, four years after the disaster of your choice. It doesn't matter what brought us to this strait, just that civilization as we know it today no longer exists. You, like those around you, survived. Unlike some others, you took precautions; like Aesop's ant, you laid in enough to see you through the lean years. Some of your neighbours weren't so foresighted, and one of these benighted souls, cold and hungry, has shown up at the door to your retreat. He has a box of 9mm that he scrounged somewhere, but owns a .38 special revolver. Your Browning can always use a little more ammo, so you ask what he wants in trade.

At this point, let's ask ourselves what we would want in the above scenario. A box of .38's, and maybe a can or two of beef stew? Or a two ounce bar of 99% pure, shiny, worthless, gold?

Gold, like most things man has based an economy upon, has no intrinsic worth beyond what we assign. While it is quite handy in the electronics industry, and the jeweller's of the world wish us to believe it's the only way to buy true love, it has no other real uses. In a collapsed society, items of real worth will be those that we can use. Unpolluted water, food, ammunition, any number of manufactured goods such as soap and toothpaste will be much more in demand than gold. It will be many years, if ever in our lifetimes, (depending on the severity of the situation) before gold is used again as a currency. Fishing weights and musket balls will be about all that gold would be good for.

But wait, you say. What about something other than a system-wide collapse, say a hurricane or other natural disaster of limited duration? Surely a stash of gold or pre-1965 dimes and quarters will come in handy then?

Wrong again.

While it is true that unscrupulous shop owners will charge many times the going rate for goods and services in such a situation, how many of them do you suppose will take your word on how much a Kruggerand is worth? How many people, outside of coin collectors and survivalists, even know about the value of pre-1965 silver coins? And even if they do, how do you propose to buy a loaf of bread with a two ounce bar of gold? Take a wheelbarrow along to cart home your change in greenbacks? Far better, if you live in flood- or tornado-prone areas, is to have a wad of bills to supplement your food and fuel reserves.

Which brings us to the meat of the matter. Now that I have hopefully dispelled the notion of gold being a wise investment (besides, how many of us can afford to have gold on top of everything else we need to put in our larders and lockers?), I'll give you some idea of what would be handy to have on hand for trade purposes.

As I said above, anything that you use on a daily basis will likely be in demand after a disaster, whether man-made or otherwise. Soap, paper towels, toilet paper, vitamins, toothpaste and toothbrushes; all common, everyday items that we take for granted now which may be impossible to scavenge. And there surely won't be any more being made.

What I do, so as not to break my budget but still lay in supplies that I myself will use, and possibly barter with, is this:

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Every month, while doing my regular shopping, I buy an extra bar of soap, roll of paper towels, toilet paper, a bottle of analgesic, three big boxes of strike-anywhere matches, and Q-tips.

Every three months I lay in the following: a package of disposable razors, multi-vitamins (a jar of 133), tube of toothpaste, toothbrush, and a box of ten or twelve large, plastic garbage bags.

These are all things that I use on a daily basis, and wouldn't want to be without. While the toilet paper and Q-tips might seem to be pure comfort items, the soap and toothpaste are not. Basic hygiene is going to be more important than ever in a world without pharmacies and doctors. And those garbage bags may well prove to be the most versatile thing in your stock of survival goods. While they can be used for their intended purpose, they will also do yeoman service as emergency rain slickers, waterproofing the roof of a shelter, disposing of diseased animal carcasses or human waste, waterproof sandbags to shore up a leaking dike... While they might not be ideal for some things, you'll at least have them to improvise with.

Other trade goods you might wish to lay in follow the same basic principles. What do you use on a daily basis, or see a possible need or use for in an emergency? If you can see a need for it, someone else will too. Only maybe they didn't have the foresight to have it on hand before the world went blooey!

What about extra ammo, preferably in a caliber you use yourself. That way, if you can't trade it (not too likely), you're not out anything. Food would be good, but remember, you need to eat, too. It's unlikely that you could have such a vast stockpile of stuff that you could trade away canned goods. But what about raising your own meat and trading that for something you don't have?

I live on two acres, and keep goats and rabbits. The goats provide me with meat, milk, and skins. The rabbits are tasty, and perhaps the easiest meat animal to raise. They take up next to no space, eat comparatively little, and breed... well, like rabbits. Two does and one buck can provide you with a lot of protein. But there is very little fat in rabbits, so don't count on them alone. But the milk from the goats has a high fat content, and can be drunk as is, or made into butter or cheese.

Having a few fifty pound boxes of nails around wouldn't be amiss, either. People might be able to scrounge plywood and boards from other structures, but they won't find nails so easy to come by. Anything that is comparatively cheap today, and versatile or indispensable, would be a fine trade item.

A few cheap knives, such as those seen in catalogs, would be good, too. A stout fixed-blade knife of a bowie design would be much in demand in a world where we have to butcher our own food.

And don't forget services, either. A mechanic or general handyman would be a good man to know in an emergency, where there will be no manufacturing of new parts. An old-fashioned blacksmith would be a boon right about then.

So think about the possible future we're planning to survive, and what might be entailed in that brave new world. And gold won't figure prominently at all.