University Professor: Is the rumor true anti-inflation gold price should be $800

Duke University professor Campbell Harvey published a controversial paper “golden predicament” describes those rumors have an impact on the price of gold.

Harvey believes gold (1251.90, -5.10, -0.41%) is not a good fight against inflation or currency hedging product items. “Gold is outside the expected inflation on the effective hedging of speech, this is simply a rumor,” Harvey said, “A lot of people look forward to the fight against inflation and therefore gold buy gold, but gold can not do.”

Harvey said from the very long term, the real price of gold is basically continuous. “We think the real price should be around $800 / ounce,” Harvey said, “but we do not know when it will happen.”

Harvey also mentioned the relationship between interest rates and gold prices, “if we look at recent history, between bond yields and gold have a great relationship,” he said, “Data shows that if the interest rate becomes 4%, which is no gold will drop to $1000 / oz bottom.”
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