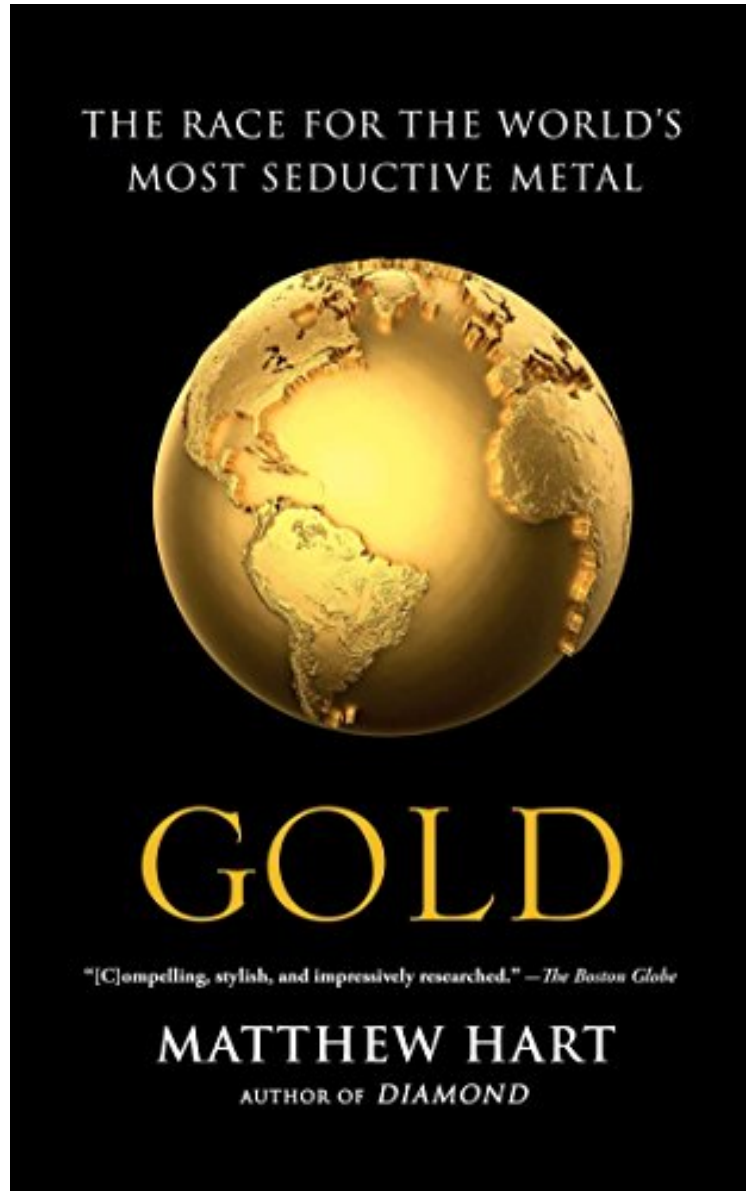


(Download pdf ebook) Gold: The Race for the World's Most Seductive Metal

## Gold: The Race for the World's Most Seductive Metal

*Matthew Hart*

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**Matthew Hart : Gold: The Race for the World's Most Seductive Metal** before purchasing it in order to gauge whether or not it would be worth my time, and all praised Gold: The Race for the World's Most Seductive Metal:

54 of 54 people found the following review helpful. An excellent overview of the world of gold mining, with only occasional imperfections  
By Customer I'm an academic who studies gold mining, so I was interested to read this book. It is an excellent overview of prospecting, gold mining, and gold markets. Hart moves easily between stories of his

visits to gold mines and his interviews with financial experts. A major part of the book involves his retelling of the history of gold mining. Hart's prose is more than well-written, it is lively and at times epigrammatic ("gold mining is its own country"). It's impressive that he is able to explain heap leaching and gold hedging in terms that not only make sense to the nonspecialist, but actually makes these topics as interesting to us as they are to the engineers and financiers that make their living from them. It's worthwhile to compare this book with Bernstein's "The Power of Gold: The History of an Obsession," which is the other major popular book on the subject of gold. Bernstein's book is older, more widely read, and tells a much more conventional story of gold, with more attention to the history of gold. It also reads like it was written by a committee and punched up by a consultant. Hart's story is much more up to date and much better told, and brings a welcome focus to the post-2008 world of gold (especially after 2008, when the gold radically increased in value). If you had to choose to read only one book on gold, I'd recommend Hart's book over Bernstein's. That said, there are imperfections in this book. The book is clearly conceptualized and has an overarching narrative -- Hart wants to show us that our desire for gold is ultimately irrational, and leads to gold rushes (both geological and financial) that lead to dangerous and unpredictable outcomes for people caught up in them. It's a valuable lesson. But I feel Hart could have done a better job using this theme to lead us through the material in the book. Also, the chapters seem unfocused at times. Hart has trouble not telling a good story when he runs across one, and as a result chapters sometimes veer off in unexpected directions (the conquest of the Ashanti and the Brink's-Mat Heist are good examples of this). Hart's discussion of the impact of mining on developing nations doesn't draw on any of the social science in this area. And in a story of gold rushes in Africa, mightn't we expect more on the history of gold rushes in California, Australia or Alaska? In a book of this scope, I suppose it's inevitable that only some topics get attention, and one drawback of this is that some readers may find the topics they care about discussed too little, or not enough. But overall, I give the book high marks. It conveys the excitement of mining without degenerating into overheated prose, and gives a good sense of the world of gold mining (particularly on the ground) to readers who will probably never run a sluice, let alone a flotation mill. Insiders in the mining world will have to wade through some of what they know already to get at the bigger picture. But there's no doubt this is an excellent first step for readers interested in gold, especially for those wanting to go deeper -- half of the book is endnotes. Here's a list of the topics by chapter: The first chapter deals with illegal miners in South Africa. The second chapter tells the story of Spanish conquest in the new world and the role of gold in that story. The account of Pizarro's capture of Atahualpa here is better than that in *Guns, Germs, and Steel*. The third chapter examines the role of gold and silver in the world economy, especially in the nineteenth century, and covers arguments about bimetallism and the gold standard, topics that not every author manages to make as interesting as Hart does. The fourth chapter discusses Nixon's decision to decouple the dollar from gold. The fifth chapter is an account of the Carlin Trend in Nevada and the rise of a modern mining industry that exploits microscopic gold finds. The sixth chapter focuses on the growth of Barrick gold. The seventh chapter moves to China and tells the story both of the Linglong gold mine, and of the history of Chinese gold mining in general, with a focus on the changing relationship the government has to artisanal and medium-scale mining. The eighth chapter discusses the difficulties that majors have getting a foothold in China and the dangers of nationalization. Chapter nine describes the secretive world of gold trading and the securitization of gold as a commodity. Chapter ten continues this discussion of secrecy by describing the more secretive, and at times criminal, aspects of the gold market, ranging from bank robberies to price fixing. The last two chapters describe gold mining in Africa, both in Mali and the Democratic Republic of Congo. The book describes both artisanal mining and the large-scale Kibali mine. So in sum, I'd highly recommend this book, despite its occasional imperfections.

4 of 4 people found the following review helpful. Only read the first part if you feel you must buy this book. But you really shouldn't. By Kiss Balazs The reason for the 2 stars were that the first half of the book is entertaining, has some thrilling stories, and lessons of history. Starts off like a thriller, actually. But the 2nd part, let us just say, an insult to your intelligence. All the stories in the world to prove that gold is money, and then a simple statement "gold is not money" out of nowhere... Why would you start your book with all those stories then NOT PUT UP A DECENT ARGUMENT, why gold isn't money in your view? Gold isn't money, because some robbers had hard times liquidating the loot? Really? As a sound money proponent, I am always open to arguments from the other side. But they should be logical arguments, not statements. Sad.

5 of 5 people found the following review helpful. Everything you wanted to know about gold (maybe more) By W. Gaboda This book is a geek's guide to gold: one learns EVERYTHING about this mysterious metal, especially its rarity and difficulty of production. The section that describes descending MILES into the South African rocks is enough to make one shudder with claustrophobia. Even more enlightening is the description of the 'blood' aspect of production: the desperate labor of the poor and often lawless miners is chilling. Amazing efforts go into producing minuscule amounts of this pretty but not especially useful metal. If you are of a technical mind-set or are interested in gold for its monetary aspects, this book makes a very good read.

From the award-winning author of *Diamond: A blazing exploration of the human love affair with gold that combines the engaging style of a travel narrative with sharp-eyed journalistic expose* (Publishers Weekly, starred review). In the wake of the 2008 financial crisis, the price of gold skyrocketed; in three years

more than doubling from \$800 an ounce to \$1900. This massive spike drove an unprecedented global gold-mining and exploration boom, much bigger than the gold rush of the 1800s. In *Gold*, acclaimed author Matthew Hart takes you on an unforgettable journey around the world and through history to tell the extraordinary story of how gold became the world's most precious commodity. Beginning with a page-turning report from the crime-ridden inferno of the world's deepest mine, Hart traveled around the world to the sites of the hottest action in gold today, from the biggest new mine in China, to the highly secretive London gold exchange, and the lair of the world's most powerful gold trader in Geneva, Switzerland. He profiles the leaders of the gold market today, the nature of the current boom, and the likely prospects for the future. From the earliest civilizations, when gold was an icon of sacred and kingly power, Hart tracks its evolution, through conquest, murder, and international mayhem, into the speculative casino-chip that the metal has become. He ends by telling the story of the massive flows of gold that have occurred in the wake of the financial crisis and what the world's leading experts are saying about the profound changes underway in the gold market and the prospects for the future. "Compelling, stylish, and impressively researched" (The Boston Globe), *Gold* is a wonderful historical odyssey with important implications for today's global economy.