

# The Gold Standard

“What is the meaning of a gold standard and a redeemable currency? It represents integrity. It insures the people’s control over the government’s use of the public purse. It is the best guarantee against the socialization of a nation. It enables a people to keep the government and banks in check. It prevents currency expansion from getting ever farther out of bounds until it becomes worthless. It tends to force standards of honesty on government and bank officials. It is the symbol of a free society and an honorable government. It is a necessary prerequisite to economic health. It is the first economic bulwark of free men.” – Walter E. Spahr, Professor of Economics at New York University