



## Buying Gold in Argentina

Argentina 5 peso Argentino gold coin

Minted 1881 - 1896

Fineness: .900

Actual Gold Content: .2334 troy ounce



Around the early 1900's, the phrase "rich as an Argentine" was used popularly to describe an individual of substantial wealth. In 1914, only Great Britain was more urbanized, and by 1929 only Great Britain had more cars per capita. Argentina was considered to be one of the ten wealthiest nations in the world in terms of per capita income.

Not more than 20 years later, a series of poorly executed policies begun primarily under the administration of Juan Peron -- the nationalization of industries, expansion of state

services and substantial overseas borrowing, as well as a period of bad leadership -- began to undermine the economic prosperity of the country.

Unable to finance its spending, the government opted to inflate its way out of debt. This caused an astronomical wage and price inflation factor of 2.1 billion times original prices between 1976 and 1991. To give an example, a single one of the 5 Pesos Argentino gold coins pictured above now holds a modern purchasing-power equivalent to beyond 500 trillion the original, five peso coin denomination. Once an example of prosperity, Argentina's currency failure set the stage for one of the most dramatic economic breakdowns of the late 20th and early 21st centuries.

Reminiscent of early United States coinage, the popular Argentino is a beautifully designed coin with a representation of Liberty on the obverse, and Argentina's coat of arms on the reverse. This coin is difficult to obtain in uncirculated condition.



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