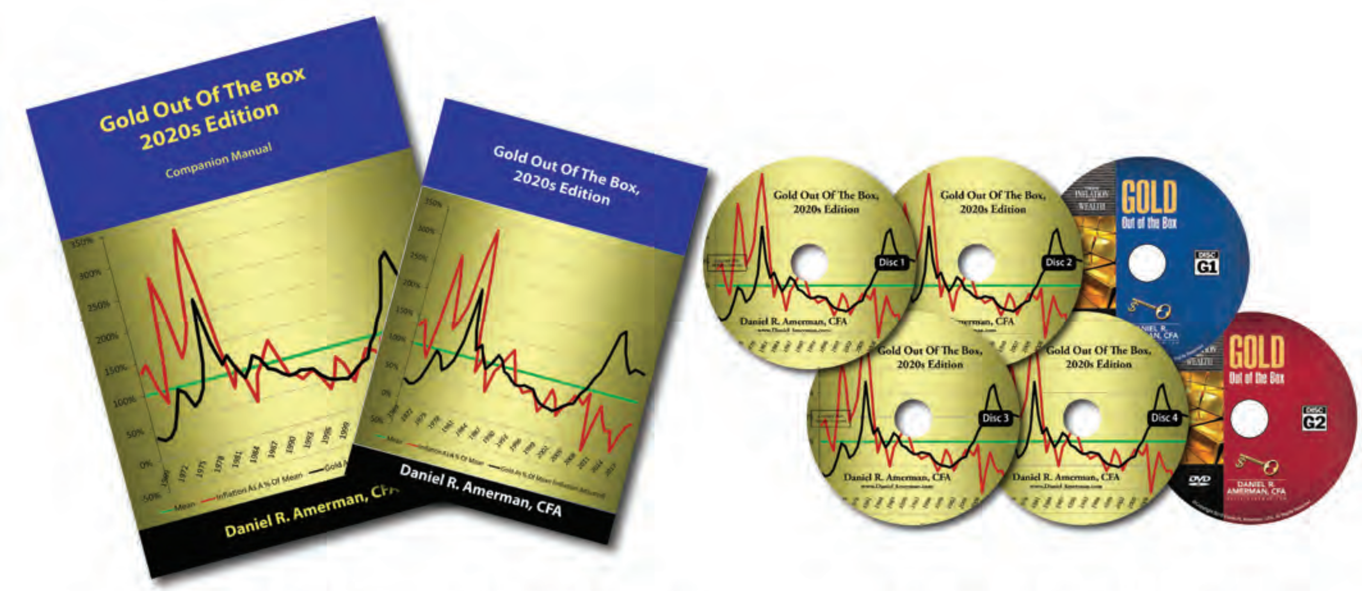


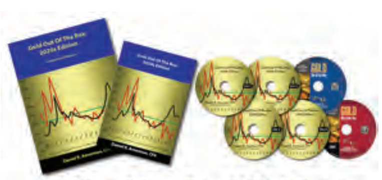

# Gold Out Of The Box, 2020s Edition
## (Plus Bonus 2010s Edition DVDs)

Presented by Daniel R. Amerman
Chartered Financial Analyst
DanielAmerman.com

# Gold Out Of The Box, 2020s Edition

## Table Of Contents





Gold Out Of The Box, 2020s Edition
(Plus Bonus 2010s Edition DVDs)

4 DVD Set With Companion Manual,
Plus 2 Bonus DVDs (the 2010s Edition)

# CONTENT OVERVIEW

# SECTION ONE: King Gold - What Gold Does Better Than Anything Else

## Chapter 1) Gold As Money Or A Stable Store Of Value

- An exploration of the most common case for buying gold, and how this has worked in practice over the last 50 years
- (Please note that the relative lengths of the chapter descriptions in this brochure do not correspond to the actual lengths of the video chapters)

## Chapter 2) Hidden Gold Taxes

- How the government takes advantage of those using gold to maintain purchasing power

## Chapter 3) Unlocking The Full Inflation-Fighting Powers Of Gold

- Detailed 50 year analysis of how gold can be a far more powerful and valuable inflation investment than if it were only a mere “stable store of value”
- What causes gold to gain up to 1600% in price - and up to 700% even after fully discounting for inflation
- What to look for when it comes to the potential for this happening again
- Why normal inflation by itself is not enough to unlock this potent advantage to owning gold

## Chapter 4) A Larger Source Of Gold Profits: Profiting From Asset Deflation

- *Leave the conventional investment "box"*, and unlock powerful methods for radically increasing wealth during a time of economic and monetary crisis
- Detailed exploration of the differences between price inflation and deflation (changes in the purchasing power of money) and asset inflation and deflation (changes in the purchasing power of assets)
- Detailed historical analyses: seeing the opposing cycles of asset inflation and asset deflation
- Detailed historical analyses: the relationships between economic cycles, cycles of crisis and inflation, and cycles of asset inflation and asset deflation
- Learn how to take your inflation "vision", your ability to see how the simultaneous destruction of the purchasing power of money and of the purchasing power of investment assets can devastate a nation – and use that vision to unlock gold's "hidden talent", what gold arguably does better than any other investment in the world

## Chapter 5) Market Neutral Contracyclical Hedges

- Detailed historical analysis: achieving long term 12 to 1 protection during a cycle of asset deflation and inflationary crisis, far outstripping inflation
- Detailed historical analysis: achieving long term 6 to 1 protection during cycles of asset deflation non-inflationary crisis
- Single cycle and counter-cycle utilization: two long term investments over 32 years, and doing 38X better than keeping up with inflation (historical analysis)
- Double cycle and counter-cycle utilitzation: four long term investments for the cycles and counter-cycles over 51 years, and how aligning with the cycles creates an over 5,000 to 1 advantage for after inflation net worth (compared to executing four opposite investments, historical analysis)
- "5,000 to 1", even "38 to 1" may sound implausible, but it is quite simple to establish and understand once we isolate inflation-adjusted asset inflation and deflation for different investment categories, and use that to see and understand the extraordinary fundamental power of what is involved with the cycles and counter-cycles over the long term

- Gold's primary value as a contracyclical asset for crisis is much rarer, more desirable and more powerful than its relationship with inflation
- The belief that gold is simply an investment for protecting against inflation is highly mistaken, and leaves most of the potential value on the table
- How to set up an annual averages contracyclical hedge
- What it does, why it works and how to do it (also see the "Supporting Analysis Links" page)
- Finding a superior method for constructing the hedge (the "Amerman Contracyclical Rebalancing Method") that increases the capture of the swings in asset values between the contracyclical assets in a balanced and market neutral manner
- What it does, why it works and how to do it

## Chapter 6) Maximum Value: Cycles, Counter-Cycles & The Robust Hedge Ratio

- Learn the quite different - and potentially far more profitable - investing strategy involved in using precious metals for Asset Deflation arbitrage rather than the more usual investing for changes in the purchasing power of money
- Tilting the ratios - constructing gold heavy or stock heavy contracyclical hedges
- Testing 11 hedge ratios, from 0% gold to 100% gold over 50 years, in 10% intervals, and finding the optimum band for increasing returns without taking excessive risks
- Examining why the optimum band exists
- Finding a robust hedge ratio for stock or gold heavy strategies
- Testing the robust hedge ratio, 1969 to 2019: calling all four turns perfectly in the best years, earning an 88 to 1 inflation-adjusted return
- Testing the robust hedge ratio, 1969 to 2019: getting all four turns dead wrong and moving to the wrong asset in the worst years, still earning a 12 to 1 inflation-adjusted return
- How the historical counter-cycles created the robust ratio, and why it could have done the seemingly impossible

- The limitations of the robust ratio, why it could work just as well in the future, and some ways it could fail in the future
- Rebalancing to gold heavy and stock heavy robust ratios, no market calls (in the pivot years)
- How heavy-handed Fed interventions can distort the cycles, creating artificially amplified cycles and counter-cycles, with corresponding amplified profit opportunities that should not exist with free markets
- The use of the robust ratio to construct contracyclical hedges that take advantage of the distortions created by the Fed interventions, while limiting downside risks from surprises

# SECTION TWO: 21st Century Gold - The National Debt & Central Bank Monetary Creation

## Chapter 7) The National Debt & Financial Repression

- The critical differences between "doom, gloom & pessimism" when it comes to the rapidly growing national debt, and understanding the specifics of what will be happening, and how they interact with reserves based monetary creation, financial stability, and gold values
- With the beginning of the 2020s, the Federal Reserve is now effectively monetizing the growth of the national debt - even if they are very careful not to say that
- Because of the existential need for very low interest rates and large sums of money to fund the debt at unnaturally low levels - this is likely to continue, although not necessarily continuously
- We are likely just getting started and the end outcome is likely to be very poor
- However, when that happens and the path there are of critical importance, and simply going into a "financial bunker" and preparing for the end could be suboptimal for potentially many years to come

- In the 2020s, the relationship between gold prices and the national debt is likely to become much more direct than what we have seen in recent decades

## Chapter 8) Using Gold To Take Unfair Advantage Of Financial Repression

- This raises the sophistication level a notch versus gold being an inflation protection investment with supply and demand
- The remarkable historical record
- A much better track record since 2000, with a direct link to cycles of crisis and the containment of crisis
- The relationships with the potential for crisis and the distortions used to contain crisis
- Tying Fed decisions to gold prices without the need for monetary collapse
- Gold, cash flow & annual "insurance premiums"
- Neither high inflation nor asset deflation can explain current gold prices, which are far above historic averages in inflation-adjusted terms
- There is a new source, it is the number one source of gold price appreciation over the last decade and more, and it could again be the number one source of gold profits in the years ahead
- Gold as a contracyclical defense against the Federal Reserve & the failure of the containment of crisis
- Why the current and potential value of gold cannot possibly be understood without taking this new factor into account, and why gold prices may be quite different in the coming years than what many might expect when looking at history

## Chapter 9) The "Magic Money Trick" That Dominated Gold Prices In The 2010s

- Understanding the central mystery of the 2010s for precious metals investors: how the Federal Reserve could create and spend trillions of dollars - without triggering high rates of inflation
- A new way of creating money since 2008 - reserves based monetary creation, which could also be referred to as "Benjamin Bernanke's Magic Money Trick"
- QE, quantitative easing, is how the money is spent, this is where the money comes from to pay for QE, and while far less understood - this is where the limits and the dangers are found, more so than in the spending
- The critically important mechanics for how this is done, the careful design of how the "magic money trick" actually works
- The stages by which the nature of money was changed, in ways that are still little understood today
- How the "fences" are set up to keep the newly created money from triggering inflation
- The remarkable similarities between the new "trick" and the old "tricks" at the heart of historical Financial Repression and the funding of very large national debts at very low interest rates (this is far from a coincidence)
- The night and day difference between the carefully constructed and limited process of reserves based monetary creation, and the popular misconception of wildly "running a printing press" without limits

# SECTION THREE: Gold In The 2020s & The Three Way Collision

## Chapter 10) How The Surging National Debt Is Already Threatening The "Magic Money Trick" In The 2020s

- Why the 2020s are already starting off to be a radically different decade for precious metals investors
- The powerful restrictions and limits on reserves based monetary creation - QE as experienced in the 2010s does not have an unlimited checkbook, not by any means

- The Fed's series of mistakes in 2019 in dealing with the rapidly growing national debt, and how this threatened the markets
- Understanding the specifics for how the national debt may become directly connected to gold values in the 2020s, in a manner that is revolutionary but yet can also be understood today

## Chapter 11) How The Cashing Out Of The Social Security Trust Funds - On Top Of The National Debt - Is Likely To Finish Off The "Magic Money Trick"

- The critical differences between "doom, gloom & pessimism" when it comes to Social Security, and understanding the specifics of what will be happening, and how they interact with reserves based monetary creation the funding for the national debt, financial stability & gold values
- The specifics for how the peak Social Security payments to the peak number of Boomer retirees will actually be funded
- The remarkable similarity between the hidden "trick" that is the actual source of funding for Social Security promises, and the hidden "trick" used to fund QEs without triggering inflation (this is far from a coincidence)
- The explosive and building danger in the 2020s when the underlying emptiness of both the Social Security funding and monetary creation "tricks" are forced to merge together by the need to come up with the actual cash to pay for increasing Boomer retirements
- The ability to use reserves based monetary creation to maintain financial stability and artificially low interest rates may or may not make it this far, but if we reach the point where peak cash funding is needed from the Social Security trust funds, this is the same stage when peak numbers of retiree are dependent on both Social Security and investment values
- This peak need for cash via its direct connection with the "magic money trick" could set off peak crisis at the very moment when the greatest number of people would be injured - not as a coincidence but as a trigger and inherent flaw that is built in to the current system

- Understanding the specifics for how Social Security may become directly connected to gold values in the 2020s, in a manner that is revolutionary but yet can also be understood today

## Chapter 12) The Three Way Collision & The Extraordinary Hidden Dangers Of The "Magic Money Trick" To Global Stability

- While reserves based monetary creation in its current form had not been used in the U.S. prior to 2008, it has been so convenient that it now being used for many things at the same time
- Nine ways that the "Magic Money Trick" has been relied upon, including controlling interest rates, protection from recessions, the funding of the national debt, the primary source of safety for the global banking system, and the means for maintaining elevated stock, retirement account and home values
- Because the safety of all of those components are for the first time based upon this relatively new "trick" - they are all at risk to problems developing with reserves based monetary creation, in ways that we have never seen before
- The heart of "Benjamin Bernanke's Magic Money Trick" (which few people understand) that is used to create and spend trillions of dollars without triggering high rates of inflation, is the merger of the heart of the "trick" for controlling large national debts via financial repression (which few people understand), with the heart of the "trick" for the actual funding for the payments from the Social Security trust funds (which few people understand), along with a few new clever additions
- Because all of these related and politically expedient "tricks" are ultimately based on the same sources - which can't actually be simultaneously used twice or thrice over for different purposes - the cash funding of the rapidly growing national debt and the cash funding of the coming surge in Social Security payments will be creating an explosive three way conflict with the cash funding of the quantitative easings that very low interest rates and the stability of the global financial system are based upon

- Large degrees of government deficit spending, promises for future Social Security payments when the money was spent long ago, and using monetary creation to (for a while) create very low interest rates and financial stability, are three forms of "kicking the can down the road", in which related "tricks" are used to create major political and financial benefits for the few today, while major risks and costs are created for all of us down the road
- Hidden from the general public behind a veil of complexity, the commonality for the funding and structure of the "tricks" means these are not three separate problems, but they will merge together in a three way collision, that will occur at the base levels of those underlying "tricks", including reserves based monetary creation
- The danger posed to global financial stability by such a three way collision potentially goes far beyond anything seen in 2008, and has potentially life changing implications for stock values, home values, retirement account values, and future Social Security payment receipts
- A proper usage of the principles of price inflation based gold investment along the principles of asset deflation based gold investment, could in such an environment, create the largest gold profits in a lifetime, and potentially some of the largest in history
- (Please note that the relative lengths of the chapter descriptions in this brochure do not correspond to the actual lengths of the video chapters)

# SECTION FOUR: Hard Asset Martial Arts In The 2020s

## Chapter 13) Central Banking Judo - Using An Archaic Physical Asset To Take Unfair Advantage Of Out Of Control Central Banking Powers

- Investing for an active opponent who changes the rules: using gold to fight the Fed, even as the Fed (effectively) fights gold investors

- How the deployment of the extraordinary powers of the Federal Reserve within the cycles of crisis and the containment of crisis keeps frustrating many gold investors, again and again
- This is far from random
- A fight against an active opponent with extraordinary powers who can - and does - change the rules is by definition an unfair fight
- How accepting the reality of a fight with an opponent can change the entire gold investment paradigm
- How seeing the fight can strongly increase the chances of winning the fight
- Seeing central bank weaknesses - and exploiting them

## Chapter 14) Maximum Profits: Combining King Gold With The National Debt & Social Security To Win The Central Banking Judo Match

- The culmination chapter - putting it all together
- Not playing the Fed's game where it is strongest, or treating gold as a normal investment with normal investment expectations, as this can lead to frustration and premature exit - even when the strategy is working well
- Playing your own game, and seeing, understanding and taking maximum advantage of the numerous flaws built into the Federal Reserve's audacious experiment with using this new monetary creation method for so many critical elements of financial safety at the same time
- How as an accidental byproduct of its elaborate financial strategies and policies, the Fed has no choice but to pay for most of the costs of using this completely non-financial "archaic yellow metal" as portfolio insurance, while creating ever larger future profits for gold investors
- Creating a natural and non-financial hedge for Social Security, where the harder the potential hit to the future payments, the greater the increase in the value of the hedge at that time to help offset the reduced payments
- Creating a natural and non-financial hedge for conventional retirement account assets, where the greater the future hit to net worth, the greater the value of the offsetting hedge gains at that time

- The potentially lucrative advantages of using a non-financial hard asset to take the extraordinary weight and power of systemic and pervasive central bank financial and monetary distortions and turn them against themselves
- (Please note that the relative lengths of the chapter descriptions in this brochure do not correspond to the actual lengths of the video chapters)

## Gold Out Of The Box DVD G1 (2010s Edition)

- Read the brochure for the original set:

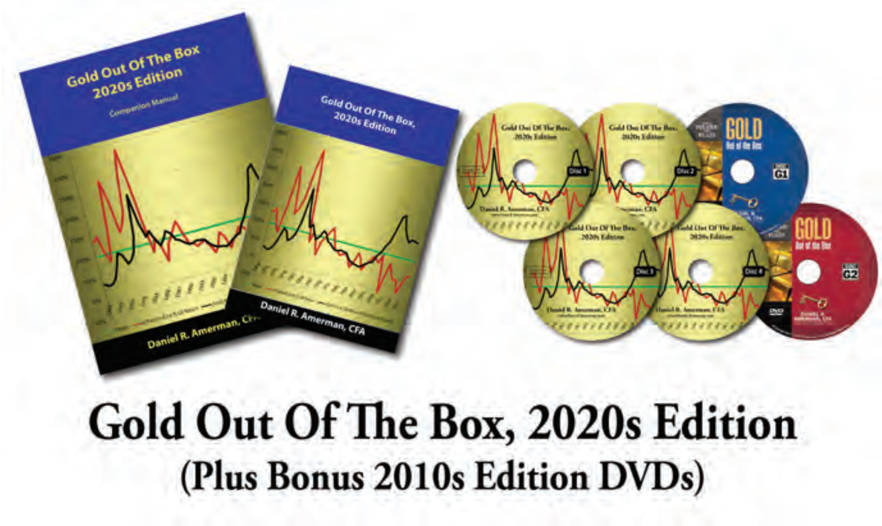
http://danielamerman.com/Products/GoldBrochure.pdf

## Gold Out Of The Box DVD G2 (2010s Edition)

- Read the brochure for the original set:

http://danielamerman.com/Products/GoldBrochure.pdf

# Purchase Information




The purchase price for the DVD & manual set is $497, plus $19.95 for shipping and handling.

DVD Purchase Page:

http://danielamerman.com/Products/Purchase.htm

There are substantial savings when purchased as part of the Triple Strategies Set or with a workshop, see the purchase page for more information.

Satisfaction guaranteed or your money back.

(30 day return period, see the purchase page for more information on the guarantee and the value packages.)

# Supporting Analysis Links

The "Gold Out Of The Box, 2020s Edition" DVD set is based upon many years of analytical work.

A look at part of chapter five and using contracyclical hedges to boost returns while reducing risks is below:

http://danielamerman.com/va/ccc/G1AnnRebal.html

An analysis which looks at the first two topics covered by the DVDs, can be read at the link below:

http://danielamerman.com/course/a/pgSIXTEENok.html

The preceding analysis is the sixteenth chapter in free book, the sign up link for the book is below:

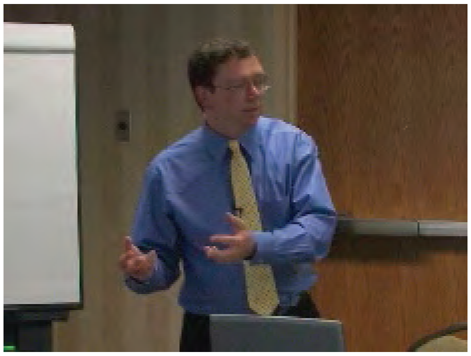
http://danielamerman.com/atwo.htm

That analysis is part of a series of analyses, the rest of the series can be found at the link below:

http://danielamerman.com/va/ccc/RedBlackSeries.html

# About Daniel Amerman

Daniel R. Amerman is a Chartered Financial Analyst, author, and speaker, with BSBA and MBA degrees in Finance, and over 30 years of professional financial



experience. As an investment banking vice president in the 1980s he did groundbreaking work in the security originations and asset/liability management areas, including CMO/REMIC originations as part of portfolio restructurings for financial institutions, as well as the creation of synthetic securities for institutional clients. As an independent quantitative analyst in the 1990s and 2000s, he provided structural, analytical and mathematical verification services for investment banks, trust departments, rating agencies, tax-exempt issuers and multifamily real estate investors.

Mr. Amerman is the creator of a number of DVDs and books on finance, including two books published by McGraw-Hill (and subsidiary): *Mortgage Securities*, and *Collateralized Mortgage Obligations: Unlock The Secrets Of Mortgage Derivatives*. He has been a speaker and workshop leader for sponsors including The Institute for International Research, New York University, and many banking groups.

In his 1993 *Mortgage Securities* book, Mr. Amerman characterized the then dominant financial planning projection that stocks would reliably average 8-10% total returns over the long term as being "patently absurd" for the reason that this belief was based on a projection of the compounding of high historical dividend levels that no longer existed.

While this statement was a major disagreement with the mainstream at the time, it became the mainstream professional viewpoint over the following 25 years, for the simple reason that financial mathematics are what they are. Much lower modern dividend yields have necessarily produced materially lower total returns in practice, and there is now widespread professional agreement on this issue.

By the mid 2000s, Mr. Amerman had become an outspoken critic of conventional retirement planning, arguing that the accepted paradigm had multiple deep flaws that could potentially lead to profound long-term underperformance, resulting in millions of retirement investors finding themselves with neither the retirement portfolios nor the retirement lifestyles that the traditional financial education system had led them to believe would almost assuredly be theirs.

This was also well outside the mainstream at the time, but a little more than 10 years later, reviewing "Daniel Amerman's Six Fatal Financial Planning Flaws" (link below) was part of one of the curriculum options for CPAs earning continuing education credits in most U.S. states in 2017.

http://danielamerman.com/aFive.htm

As a mortgage derivatives expert, Mr. Amerman was among the few warning investors in 2007 and 2008 of the specifics of the dangers in the mortgage derivatives markets, and how interlocked derivatives counterparty risks could bring down Wall Street in a flash. However, Mr. Amerman suggested that readers "invest for the bailout and not the crisis", and discussed in workshops that a derivatives crisis could potentially lead to both a federal government bailout and the Federal Reserve using its powers to create new money as needed to contain the crisis.

What is sometimes forgotten about 2008 is that the financial crisis did not go out of control, but was instead contained via a massive federal government bailout (TARP), and by the Federal Reserve creating extraordinary sums of new money in the first round of quantitative easing.

When it was indeed the containment of crisis that dominated financial markets in the following years rather than crisis itself, Mr. Amerman spent years analyzing the tools of crisis containment, and communicating the investment implications to readers. Some of the key topics were quantitative easing, financial repression, very low and negative real interest rates, the alignment of investor interests with governmental motivations, bail-ins, the formation of rational bubbles as a result of containment efforts to exit secular stagnation, and how each could impact investment outcomes.

Conventional financial planning is based upon projecting "normal" future investment returns for stocks and bonds - but are we really in "normal" times or have we been so in the last 20 or so years? A series of analyses linked below considers an alternative perspective, which is that we have been in a continuous cycle of crisis and the containment of crisis since the collapse of the tech stock bubble, which has major implications when it comes to investment choices and financial planning.

http://danielamerman.com/va/ccc/RedBlackSeries.html

# Disclaimer

*Please note that the DVD set is of a strictly educational nature, rather than the rendering of professional advice. The future is uncertain, and there are no guarantees or promises of success or particular outcomes. As with any financial decisions, there is a risk that things will not work out as planned, and with hindsight, another decision would have been better.*

*The DVD set will not include specific investment, legal or any other form of professional advice. If specific advice is needed, it should be sought from an appropriate professional. Any liability, responsibility or warranty for the specific results of the application of the general educational principles contained in the DVDs and the written materials, either directly or indirectly, are expressly disclaimed.*