The History of Gold in America

The United States of America has a complicated, often turbulent history with gold. For thousands of years, North America has produced a prolific amount of ore, jewelry, coins, and bullion. From Mesoamericans to colonial Europeans, to the modern American economy, gold has always been a profound part of the American story.

Hundreds of ships crossed the Atlantic, entire civilizations were conquered, and hundreds of thousands relocated westward in the name of gold. Precious metals were also instrumental of the formation of the American economy, and has always been the defining factor of value in currency.

America’s early years saw the rise and fall of new currencies, rampant inflation, depreciation, distrust of centralized banks, uproar over absurd taxes, and the complicated finances of war abroad and at home. You may find that these historical sentiments and concerns ring true in America’s current situation.

The 20th century was a time of incredible consequence in America. The spirit of innovation and industry of the late 1800’s propelled the Americans into a chaotic, yet prosperous new century. The American people saw two World Wars, a devastating market crash, the rise and fall of fascist and communist governments, while transforming into the richest country in the history of the world. Gold's influence is written into the mercurial 20th century and beyond.

Though only decades old, the 21st century has been a time of economic and international insecurity, as national debt and deficits swell to unprecedented heights, and countries around the world descend into economic despair. All the while, gold has maintained its value despite market devastation, trillions in government spending, and a precarious international theater.

Today, United States is a prolific producer of gold, with an estimated 245 metric tons of gold produced in 2017, about 7% of world production. America is currently the fourth leading producer of gold worldwide, after China, Australia, and Russia. Of the estimated 171,300 tonnes of gold mined throughout history, the United States government holds 8,133.5 tonnes today in reserves.

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