

## CHAPTER 5

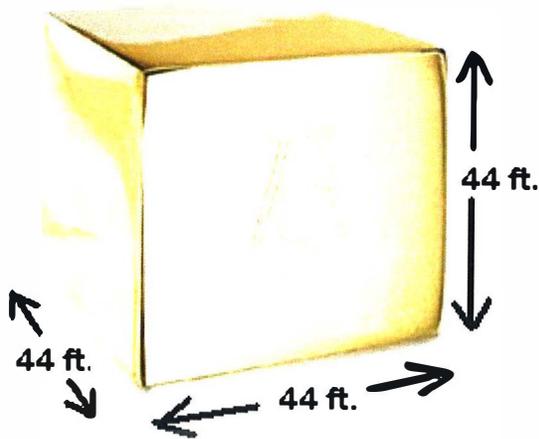
# Gold And Silver



It was once said that the American dollar was "as good as gold." In fact, the dollar was backed by gold. Today this is no longer the case. The United States abandoned the gold standard in 1933. Since then the paper dollar has been gradually losing its value and its purchasing power (see Chapter 4). As inflation continues to eat away at the dollar, more and more people are taking an interest in the precious metals which seem to increase in value during times of inflation. Let us now consider gold and silver, and why these metals are in such demand.

### Gold Facts

1. Gold is scarce. It cannot be created or manufactured by men or by governments. It is possible to print or manufacture paper dollars, but new supplies of gold can only come as a result of mining. Men have dreamed of discovering some way to have the Midas touch, but all attempts to transform non-gold into gold have failed. Even in an age of science and advanced chemistry, it is impossible to make or manufacture gold. Only God could create gold, and He did not make too much of it! Gold is about four times as scarce as silver. From 1493 (in the days of Columbus) to 1940 the world production of gold was only about 1,222 million ounces. This amount of gold would only fill a 44 foot cube:



How much would this cube be worth? [Find out the current price for an ounce of gold and multiply by 1,222 million.]

Since 1940 more gold has been mined, especially in South Africa. "The ancients found quantities of gold in Ophir, Sheba, Uphaz, Parvaim, Arabia, India, and Spain. By the time of Christ, written reports were made of deposits in Thrace, Italy, and Anatolia. The greatest early surge in gold recovery followed the first voyage of Columbus. From 1492 to 1600, Central and South America, Mexico, and the islands of the Caribbean Sea contributed significant quantities of gold to world commerce. Colombia, Peru, Ecuador, Panama, and Hispaniola contributed 61% of the world's newfound gold during the 17th century. In the 18th century they supplied 80%. Following the discovery (1848) of gold in California, North America became the world's major supplier of the metal. From 1850 to 1875 more gold was discovered than in the previous 350 years. By 1890 the gold fields of Alaska and the Yukon edged out those in the western United States, and soon the African Transvaal exceeded even these. Today the world's unmined reserves are estimated at 1 billion troy oz (31 billion g), about half in the Witwatersrand area of the Republic of South Africa" (*Grolier Multimedia Encyclopedia*).

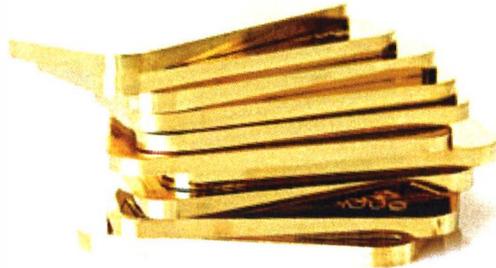
2. Gold packs a tremendous store of value into a very small space. It is easily concealed and easily transported. Gold, unlike many other valuable possessions, is very portable. If you own a home (worth thousands and thousands of dollars) you cannot take the home with you when you move across the country or around the world. Gold allows its owner to carry with him the wealth of a lifetime.
3. Gold is divisible. A piece of gold worth \$2,000.00 can be cut into 10 pieces and each piece would be worth \$200.00 (assuming the pieces are of equal size). When a diamond is split its value may be destroyed. A painting is worth something only while it is whole. Gold is gold, and its value cannot be destroyed by dividing it or even melting it!
4. Gold is consistent. There are no different grades of gold, so there is no danger of being stuck with an inferior quality. There is no such thing as "poor quality gold" and "top quality gold." Gold is gold, and thus all gold is top quality gold!

The term "karat" (pronounced like "carrot") is often used in describing gold when gold is combined with other metals. A piece of jewelry that is 24 karats would be pure gold. One that is 14 karats would contain about 58% pure gold.

5. Gold is the most malleable of all metals. This means it is capable of being shaped by the

beating of a hammer. It can be hammered into sheets less than 5-millionths of an inch thick (super thin!). It is also the most ductile (capable of being drawn out very thin). A single ounce of gold can be drawn into a wire 35 miles long (and an ounce of gold in coin form would be only about as large as a half dollar!).

6. Gold was once used primarily for jewelry (1 Pet. 3:3; James 2:2; 1 Tim. 2:9) and for money. In more recent times, gold has become of great value to industry. This precious metal is uniquely useful in the manufacture of everything from precision instruments to gold fillings for teeth.



7. Gold is indestructible and imperishable. It is a very stable and durable metal. Gold will not evaporate, mildew, rust, crumble, break or rot. It can always be recycled. Gold can stand indefinite immersion in salt water (consider what salt water does to glass!), it does not tarnish in air and it can resist almost any acid. The articles of gold discovered from ancient times (such as in Egypt) are of the same quality as when they were first made several thousand years ago!

### Silver Facts



**A Silver Cap!**

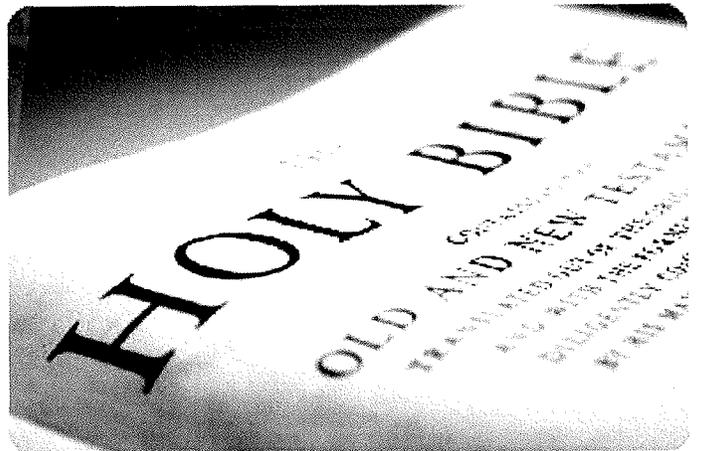
1. In Bible times, silver was used primarily for money and for jewelry. Today it is industry that uses the greatest amount of silver.
2. Silver is one of the 92 natural elements (as is gold). Of all the elements, it is the most conductive of electricity and heat (this is why silver is in great demand in the field of

electronics) and the most reflective of light (this is why silver is in great demand in the field of photography).

3. Silver is the most malleable and ductile of all metals except gold.
4. Industry in the U.S. consumes more silver than is mined in this country. As a result the U.S. must import millions of ounces of silver each year to meet the demand.
5. New production from the world's silver mines is rapidly dwindling. The photographic and electronic industries alone consume more than half the annual silver production.
6. The U.S. Treasury once made coins out of silver. Before 1965, dimes, quarters and half dollars were made of 90% silver. They are now made from an almost worthless copper-nickel alloy. Prior to 1936 the U.S. treasury minted silver dollars. Four of these silver dollars equal slightly more than 3 ounces of pure silver (each silver dollar weighs slightly more than 3/4 of an ounce).
7. It is highly unlikely that the U.S. will ever mint any more real silver coins for general circulation.

Having considered some of these facts, let us now see what God says about these precious metals:

### The Worth of God's Word



According to Psalm 19:7-10, what is more desirable than gold, even much *fine gold* (pure gold, 24 karat gold!)? \_\_\_\_\_ Do we desire God's Word even more than great riches? Here is a way to check up on ourselves:

Assuming you have a job, do you look forward to receiving your pay check? Do you enjoy having and spending money for yourself and for others?

Do you look forward to the message from God's Word on Sunday morning? Do you enjoy that time each day when you can read your Bible? Do you get excited about memorizing verses of Scripture? Do you enjoy sharing the Bible with others? What is better than thousands of pieces of gold and silver (Psalm 119:72)? \_\_\_\_\_ What value

Name \_\_\_\_\_

do you place on that which comes out of God's mouth (compare Matthew 4:4)? Is God's Word worth much to you? How much of the treasure of God's Word do you have in your heart (Psalm 119:11)?

What should the believer love much more than gold (Psalm 119:127)?

\_\_\_\_\_ "Fine gold" refers to refined gold or pure gold. To purify gold and silver, the metals are melted by fire in a furnace, and then the impurities (called *dross*) are removed from the surface of the molten metal. God's Word is perfectly **pure** and is compared to highly refined silver (see Psalm 12:6). God often puts the believer into the furnace of testing and trials so that we might be purified (see Job 23:10; Psalm 66:10; 1 Peter 1:7 and 1 Peter 4:12).

What are some things that gold and silver and money can never buy? What are some things that God's Word can do for you that these precious metals can never do for you?

### The Wealth That is Found in Wisdom

What is better than silver (Proverbs 8:10)? \_\_\_\_\_ What is better than gold (Proverbs 8:10)? \_\_\_\_\_ What is better than rubies (Proverbs 8:11)? \_\_\_\_\_

According to Proverbs 2:4, we should seek wisdom (see verses 1-3) as we would seek \_\_\_\_\_, and we should search for wisdom as we would search for \_\_\_\_\_

Suppose you were given information from a reliable source indicating that there was a treasure chest filled with \$20 bills, rubies, diamonds, coins and gold. You were told that it was located in your backyard, buried no deeper than two inches under ground. Would you go looking for it? What kind of treasures are found in God's Word (Ephesians 3:8; Colossians 2:3)?

\_\_\_\_\_ The treasure is there, and yet sometimes it seems that we do not even care!

### The Rich Poor Man

How much silver and gold did the Apostle Peter own (Acts 3:3-6)? \_\_\_\_\_  
What were some of the things that Peter did possess, according to his own words as recorded in 1 Peter 1:3-9?

\_\_\_\_\_ Was Peter poor or rich? \_\_\_\_\_

Did the Apostle Paul desire to have silver and gold (Acts 20:33; "covet" means "to desire, to long for"). What did Paul desire and long for more than anything else (Philippians 3:8,10)?

### Things That Cannot Satisfy

If anyone knew what it was like to possess gold and silver, it was King Solomon (see 1 Kings chapter 10, especially verses 11, 14, 16-23, 27). It was this man who said, "He that loveth

\_\_\_\_\_ shall not be \_\_\_\_\_ with \_\_\_\_\_" (Ecclesiastes 5:10). Silver and gold do not satisfy the human heart. Only the living God can do that.

How much silver and gold will a man be able to carry away with him into the next life (Ecclesiastes 5:15)? \_\_\_\_\_ How foolish it is to put our confidence in such perishable things (Job 31:214 and see verse 28)! Are you trusting in GOD or in GOLD? (Read the motto printed on the coins in your pocket or purse.)

### How Does God See Silver and Gold?

We have already seen silver and gold from man's point of view. Now let us consider these precious metals from God's point of view. How is gold described in 1 Peter 1:7?

\_\_\_\_\_ In 1 Peter 1:18 gold and silver are described as \_\_\_\_\_ things. In James 5:3 there is a very strong warning given to the rich: "Your \_\_\_\_\_ and \_\_\_\_\_ *is cankered* (is become rusty, tarnished; the word means to be rusted over or covered with rust); and the \_\_\_\_\_ of them shall be a witness against you!" "**Wait a minute!** I thought that gold could never rust. Did not we learn in this chapter that gold is indestructible and imperishable?"

This is true from man's point of view, but the Bible says that gold is perishing and that it is *corruptible* (perishable, subject to destruction) and that it **rusts!** How can this be?

God sees things from eternity's point of view. Even the best things of this world are going to pass away (1 John 2:17; 2 Peter 3:12). Gold and silver are only transitory and temporal. From man's point of view they seem to last forever. From God's point of view, they soon perish and rust away! What is something that will never pass away (Matthew 24:35)?

### Collecting Gold and Silver That Will Remain

There is only one kind of gold and silver that will remain into eternity. This is found in 1 Corinthians 3:12. Notice the six building materials that are here listed:

- |          |  |
|----------|--|
| 1) _____ | 4) _____   |
| 2) _____ | 5) _____ (grass)                                     |
| 3) _____ | 6) _____ (straw,<br>stalks of grain made into straw) |



**Precious Stones**

Name \_\_\_\_\_

According to verses 13-15, these materials will be tested by fire at the judgment seat of Christ, when the believer's works will be judged. Which materials will be burned up in this fire judgment? \_\_\_\_\_ Which materials will survive this fire judgment and remain?

\_\_\_\_\_ (We are reminded of the children's story, *The Three Little Pigs*, as only one of the three houses remained, surviving the fierce blows from the wolf; the key was the kind of building material that was used).

This judgment has nothing to do with the lake of fire which is the place of eternal punishment for all who reject Jesus Christ and refuse to believe on Him (see Revelation 20:14-15 and 21:8). The judgment described in 1 Corinthians 3:11-15 is for believers only. The Judgment Seat of Christ does not determine whether a person goes to heaven or hell. A person's final destination is determined in this life according to whether a person receives Christ as Saviour (John 1:12) or rejects Him (John 12:48). The Judgment Seat of Christ is a judgment of the believer's works. The believer may suffer loss of rewards but he will not suffer loss of salvation: "If any man's work shall be burned, he shall \_\_\_\_\_: but he himself shall be \_\_\_\_\_; yet so as by fire" (1 Cor. 3:15). This judgment is further described in these verses:

"But why dost thou judge thy brother? or why dost thou set at nought thy brother? for we shall \_\_\_\_\_ stand before the \_\_\_\_\_ seat of Christ. For it is written, As I live, saith the Lord, every knee shall bow to me, and every tongue shall confess to God. So then \_\_\_\_\_ of us shall give \_\_\_\_\_ of himself to God" (Romans 14:10-12).

"Wherefore we labour, that, whether present or absent, we may be accepted of him (well-pleasing to Him). For we must \_\_\_\_\_ appear before the \_\_\_\_\_ seat of Christ; that every one may receive the things done in his body, according to that he hath done, whether it be \_\_\_\_\_ or \_\_\_\_\_" (2 Cor. 5:9-10).

"For I know nothing by myself; yet am I not hereby justified: but he that \_\_\_\_\_ me is the Lord. Therefore judge nothing before the time, until the Lord come, who both will bring to light the hidden things of darkness, and will make manifest the counsels of the hearts: and then shall every man have praise of God" (1 Cor. 4:4-5).

"Knowing that of the Lord ye shall receive the \_\_\_\_\_ of the inheritance: for ye serve the Lord Christ. But he that doeth \_\_\_\_\_ shall receive for the wrong which he hath done: and there is no respect of persons" (Col. 3:24-25).

As believers we need to build our lives on the right foundation of the Lord Jesus Christ, keeping ourselves in a right relationship with Him (abiding in the vine—John 15:1-5), and seeking to please Him in all things (1 John 3:22). We need to do whatever we do "as unto the Lord and not unto men" (Col. 3:23), allowing the Lord Himself to work in and through us: "Make you perfect in every good work to do his will, **working in you that which is wellpleasing in his sight**, through Jesus Christ; to whom be glory for ever and ever. Amen" (Heb. 13:21). It is in this way that we build upon the foundation gold, silver and precious stones. The believer needs to be walking in faith, trusting Christ who is His LIFE.

The problem comes when SELF gets in the way. It is very easy for believers to be dominated and controlled by the old sinful nature (the flesh). See Galatians 5:16-21. We can easily do things to please SELF, not the Lord. In pride we can do things to be "seen of men" rather than to

be pleasing to Christ.

"And now, little children, \_\_\_\_\_ in Him; that, when He shall appear, we may have confidence, and not be \_\_\_\_\_ before him at his coming" (1 John 2:28). Olympic athletes always have one goal in mind. Often it is expressed in this way: "I'm going **for the gold!**"



As believers in Christ, may we "go for the gold" (1 Cor. 3:12; compare 1 Peter 1:7-8). May we live in such a way as to be pleasing to Him so that we might one day hear his "**Well done**, good and faithful servant!"

*Only one life 'twill soon be past;  
only what's done while abiding in Christ will last!*

“Wherein ye greatly rejoice, though now for a season, if need be, ye are in heaviness through manifold temptations [trials]: that the trial of your faith, **being much more precious than of gold that perisheth**, though it be tried with fire, might be found unto praise and honour and glory at the appearing of Jesus Christ.”

(1 Peter 1:6-7)