



Gold Will Rise to \$2,000 by 2010: Investor

GOLD, INVESTMENT STRATEGY, INFLATION, ECONOMY, COMMODITIES

CNBC.com

| 03 Dec 2008 | 08:06 AM ET

The price of gold is set to rally to \$2,000 per ounce next year as an improvement in the economic outlook causes fear of inflation and currency debasement, Philip Manduca, head of investment from ECU Group, told CNBC.

"Gold will be going through \$1,000 very shortly in 2009, and go on to as high as \$2,000 by 2010 and I'm very confident of those predictions," Manduca told "Worldwide Exchange."

The economy will show signs of a bounce in the coming months because of the amount of monetary and fiscal stimulus and improving optimism from investors and consumers, Manduca said.

"People just want to believe that it's going to come to an end someday soon, preferably tomorrow," he added.

When the state of the economy appears to have improved, investors will get "very real fears of a combination of currency debasement on the one hand and ... inflation on the other," Manduca said.

Dean Barber, founder & chief investment officer at Barber Financial Group agreed with Manduca's predictions and said the entire commodity space was set to do well next year.

(Watch Philip Manduca and Dean Barber interviewed on CNBC above).

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