

# Us Gold Standard

**Us Gold Standard** - The gold standard is a monetary system where a country's currency or paper money has a value directly linked to gold. With the gold standard, countries agreed to convert paper money into a fixed amount of gold. A country that uses the gold standard sets a fixed price for gold and buys and sells gold at that price. Gold standard. A gold standard is a monetary system in which the standard economic unit of account is based on a fixed quantity of gold. Three types can be distinguished: specie, bullion, and exchange. In the gold specie standard the monetary unit is associated with the value of circulating gold coins, ...gold of a given weight and purity is regarded as a gold standard. 1 Mixing base metals with gold produces an alloy that is harder, and therefore better holds the shape into which it is stamped. The Gold Standard Act established gold as the only metal for redeeming paper currency. It set the value of gold at \$20.67 an ounce . It set the value of gold at \$20.67 an ounce . By the mid-1800s, most countries wanted to standardize transactions in the booming world trade market.