***Gold - why we love it, and why it's driving us mad***

*So the Royal Mint has started selling gold directly to the public.*

*Many of you interested in the small-size wafers and nuggets that the Mint is selling will buy the metal because of its safe-haven reputation. Gold, you say to yourselves, is the sturdy craft that will withstand the gales of contemporary financial life, sailing through the sea of storm-tossed currencies and landing on the far shore with precious capital intact. Don’t bet on it. If you like a flutter for nostalgia’s sake, fine. But if you think you’re buying real money, forget it. That was yesterday.*

*For a long time, gold was money. When gold coinage was standardised in Asia Minor in 635 BC, the metal was transformed. At a stroke, it became the must-have form of wealth. Standardisation elevated gold from the scrappy realm of barter, where traders had to haggle over weight and purity, to the relative stability of currency. The popularity of gold money swept the Mediterranean world, democratising wealth and providing the foundation for modern commerce.*