



International Precious Metals Institute

# 33<sup>rd</sup> International Precious Metals Conference



## Preliminary Program

*“We’re Not in Kansas Anymore.”  
Precious Metals in Challenging Economic Periods\**

**June 13 - 16, 2009**  
**JW Marriott Grande Lakes Resort & Spa**  
**Orlando, Florida**

Conference General Chairman  
Christopher Jones, Gannon & Scott

\* (see back of program)

“We’re Not in Kansas Anymore.”  
Precious Metals in Challenging Economic Periods

There’s a little known fact that L. Frank Baum’s *The Wonderful Wizard of Oz* is used as a popular teaching tool in economics for the theory of bimetallic monetary standards utilizing both gold and silver. Some even believe that it was intentionally written as an allegory of the Populist Political Movement of the late 19th century in America.

Looking at the book’s symbolisms in this light is interesting to say the least: The Scarecrow represents the plight of rural farmers, the Tin Woodsman represents the dehumanization of industrial labor, and the Cowardly Lion represents Presidential Candidate William Jennings Bryan.

In the story, Dorothy is told that the way home was to follow the yellow brick road symbolizing the established gold standard. She did this wearing silver slippers, symbolic of free silver and *yes* only in the movie did she where ruby slippers. Even the Emerald City played in where everyone looked at everything through green colored glasses representing the less secure paper money or American greenbacks. And finally, Oz itself refers to the abbreviation for an ounce.

While students of economics may find this interesting as a person who makes a living in the world of Precious Metals, I’m struck by the Tornado that whisked Dorothy away to another place and put her on the road to a quest filled with great obstacles, very good, good guys and very bad, bad guys.

Feels like 2009 doesn’t it?

Ninety years ago, not long after the story of Oz was written, our company, Gannon & Scott was founded in 1919 in Providence, Rhode Island. Since then, we’ve been whisked away by the 1938 hurricane, rebuilt the plant, had a major expansion in the sixties, a new facility in the eighties, and a second facility in Arizona in 2001.

Today we find ourselves, along with our fellow industry professionals, on a road filled with unprecedented challenges. In one century Precious Metals have gone from being primarily the universal currency of wealth and beauty, to a major staple of our industrial/technological society. All the while increasing geometrically in value.

Much like Dorothy, our mutual road to the future is full of challenges: Responsible Environmental Stewardship, Market Volatility, Metal Supply and Demand Constraints and Global Economics, just to name a few. But perhaps the biggest challenge lies in promoting our future.

In the story of Oz Dorothy says “There’s no place like home”. Allegorically, this may symbolize the way Precious Metals are used as a safe heaven in times of stress and is a fine example of reactive thinking.

As an industry and with the economic and geopolitical landscape constantly evolving we must think proactively. The exchange of information and technology that industry participants receive from organizations like IPMI is a step in the right direction. The mission IPMI puts forth to recognize excellence and achievement by means of awards to individuals and educational institutions goes a long way in attracting new talent to the industry and securing the future success of our industry.

Unprecedented access by consumers to the media and the internet has not only given our industry heightened visibility but at the same time created a distorted view that at best can be confusing and at worst can tarnish our collective reputation.

This is why it is incumbent on us, the members of IPMI and its Chapters and Committees to serve as a primary resource for factual information for customers, the public, industry and government agencies worldwide.

Just as the Scarecrow in Oz thirsted for knowledge, education is one of our industry’s critical challenges. A challenge that when met will make the trip down the yellow brick road better for all of us.

# Conference Information

## Dress for Conference

The manner of dress will be resort casual (slacks/shorts, sport shirt) for all daytime events. Sport jacket for the evening activities is optional. The President's Reception and Awards Banquet will be "black tie" for those seated at the head table. Attending male delegates are asked to wear jacket and tie for this event while females are requested to wear appropriate cocktail attire (dress or slacks). For daytime outdoor activities sunscreen and comfortable walking shoes are advised.

## Golf

This year's IPMI Golf Tournament will be held on Monday afternoon, June 15, 2009. The tournament will be held on property and will follow the usual format: the traditional box lunch and on course refreshments provided. An assortment of "incentives" will be provided for the noteworthy personal achievements. Proper attire is required: collared golf shirts, no denim and no metal spikes.

Golf Rentals available at delegate's expense. Please coordinate with the pro shop at Grande Lakes.

Do not forget to register for the tournament when completing your registration form, as registration for golf at the conference will be at a higher rate. Please also include your handicap. The regular registration for golf is \$155.00. If there is availability, a higher fee will apply at the conference.



## Compliments of Christopher Jones

\* There's a little known fact that L. Frank Baum's *The Wonderful Wizard of Oz* is used as a popular teaching tool in economics for the theory of bimetallic monetary standards utilizing both gold and silver. Some even believe that it was intentionally written as an allegory of the Populist Political Movement of the late 19th century in America.

Looking at the book's symbolism in this light is interesting to say the least: The Scarecrow represents the plight of rural farmers, the Tin Woodsman represents the dehumanization of industrial labor, and the Cowardly Lion represents Presidential Candidate William Jennings Bryan.

In the story, Dorothy is told that the way home was to follow the yellow brick road symbolizing the established gold standard. She did this wearing silver slippers, symbolic of free silver and yes only in the movie did she wear ruby slippers. Even the Emerald City played in where everyone looked at everything through green colored glasses representing the less secure paper money or American greenbacks. And finally, Oz itself refers to the abbreviation for an ounce.

While students of economics may find this interesting, as a person who makes a living in the world of Precious Metals, I'm struck by the Tornado that whisked Dorothy away to another place and put her on the road to a quest filled with great obstacles, very good, good guys and very bad, bad guys.

Feels like 2009 doesn't it?

Today we find ourselves on a road filled with unprecedented challenges. In one century Precious Metals have gone from being primarily the universal currency of wealth and beauty, to a major staple of our industrial/technological society. All the while increasing geometrically in value.

Much like Dorothy, our mutual road to the future is full of challenges: Responsible Environmental Stewardship, Market Volatility, Metal Supply and Demand Constraints and Global Economics, just to name a few. But perhaps the biggest challenge lies in promoting our future.

In the story of Oz Dorothy says "There's no place like home". Allegorically, this may symbolize the way Precious Metals are used as a safe haven in times of stress and is a fine example of reactive thinking.

As an industry, and with the economic and geopolitical landscape constantly evolving, we must think proactively. The exchange of information and technology that industry participants receive from organizations like IPMI is a step in the right direction. The mission IPMI puts forth to recognize excellence and achievement by means of Awards to individuals and educational institutions goes a long way in attracting new talent to the industry and securing the future success of our industry.

Unprecedented access by consumers to the media and the internet has not only given our industry heightened visibility but at the same time created a distorted view that at best can be confusing and at worst can tarnish our collective reputation.

This is why it is incumbent on us, the members of IPMI and its Chapters and Committees, to serve as a primary resource for factual information for customers, the public, industry and government agencies worldwide.

Just as the Scarecrow in Oz thirsted for knowledge, education is one of our industry's critical challenges. A challenge that when met will make the trip down the yellow brick road better for all of us.