

WHY TIME CYCLES PREDICT TREND OF COMMODITIES, STOCKS AND BUSINESS

After fifty-two years of experience and research going back hundreds of years, I have proved to my entire satisfaction that history repeats and that when we know the past, we can determine the future of prices. I have put TIME CYCLES to the test in my personal trading, and I have issued Annual Forecasts on Stocks and Commodities for more than 50 years which have proved accurate.

TIME CYCLES repeat because human nature does not change. That is why wars occur at regular CYCLES. Old men do not want wars, neither do they want to go into war after they have been through one. Young men fight the wars because they read history and want to be heroes. Leaders of nations appeal to the young men who have no experience, and induce them to fight. The same desire in men that urges them to risk their lives in war causes them to take a chance in business and in speculation. They take too many chances and get too optimistic after a long period of success in business and after prolonged advances in Stocks and Commodities.

Old men in business, after a prolonged period of prosperity, become too hopeful and get over-extended. It is easy to borrow money after a long period of business prosperity. People who borrow money on hope have to LIQUIDATE when FEAR overtakes them and conditions are at the worst. That is why CYCLES in business and the Stock and Commodity Markets have always repeated and always will.

Nature's laws are unchangeable and no man or set of men can change them. The New Dealers have not proved that they can stop inflation. They claim they can prevent DEPRESSION and PANICS, but no one has succeeded in doing it in the past and the next few years will prove that our Government leaders cannot stop a DEPRESSION by WASTE and SPENDING. The New Dealers have sown to the wind and must reap the whirlwind. During the past 20 years they have spent and wasted all the wealth that our country has accumulated during the past 175 years. Our Federal, State and private debts are the largest in history, and these conditions make the next few years the most critical in our history. The man who knows TIME CYCLES can predict the future, protect his capital and make money, while those who guess will lose. This is the time of opportunity to start to study mathematical, scientific rules for making accurate deductions to determine the trend of Stocks, Business, and Commodities.

April 5, 1954

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