

Gold Newsletter

VOL. XXVIII

A Celebration Of An Extraordinary Life

Introduction By Brien Lundin

As many of our readers may have already heard, James U. Blanchard III passed away in his sleep on March 20, 1999. His death dealt a tragic and unexpected blow not only to his beloved family and those of us who worked so closely with him, but also to the entire investment industry, the sound money movement, and lovers of freedom throughout the world.

The number of people whose lives were touched by Jim dwarfs the number who really knew him well. Many thousands of our readers know the basics of his story, and it is certainly impressive enough.

Perhaps no other figure was more responsible for our right to own gold today; Jim saw this as not just an investment opportunity, but as a fundamental safeguard of our freedom.

No other person was as responsible for the birth and growth of the sound money movement. The careers of countless newsletter editors and market analysts would be radically different today, were it not for Jim's conferences, publications and unwavering support over many years.

Because of Jim, many personal fortunes were saved, and won, during



JAMES U. BLANCHARD III

November 10, 1943 – March 20, 1999

some of the more tumultuous markets in our history. Because of him, people around the world discovered the blessings of freedom and self-reliance through the writings of our greatest free-market thinkers, and he directly enabled many of the world's downtrodden to taste the sweet fruits of liberty.

Yes, thousands of people know that Jim Blanchard was an accomplished businessman, and an economic and philosophical visionary. They know that Jim was a tireless crusader

for the right of people to own gold, for personal liberty for every man, and against collectivism in all its many forms. And they know that he accomplished all this and more despite staggering physical handicaps.

But a relatively small number were blessed to know the real Jim Blanchard. Although he tried to share much of his personal life and vision in this newsletter — and our readers cherished these personal observations — mere words on a printed page could never convey the exceptional nature of this man. Those of us who had the great fortune to know and love him knew that Jim not only changed history, but that his charisma, his energy, his enthusiasm and his genius changed all those he met. And it changed them all for the better.

So we have taken on a perhaps impossible task in this memorial edition of Gold Newsletter. Using tributes and fond memories from some of Jim's family and closest friends and colleagues, we will attempt to transcend the limits of the written word, and give you at least a brief glimpse into Jim Blanchard the man. Not the businessman, the investor or the market analyst...but the extraordinary, dynamic individual who changed all whose path

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he crossed.

When we die, I don't believe that we leave anything behind of any lasting importance save the regard of those we loved and respected. If this is so, then the thoughts and memories in this newsletter will show you that Jim Blanchard indeed left a fortune behind, and one measured in a currency that could never be debased.

In addition to the following tributes, you'll notice that we've sprinkled some of Jim's favorite quotes on life and investing throughout this issue. Jim was a voracious reader, and had a habit of marking up everything he read — circling, checking and underlining those passages he most closely identified with. In looking over his papers and books over the past few weeks, I've realized that these quotes collectively give one of the truest pictures of how Jim viewed the world. This is why I feel it is important to share some of them with you.

I'll close this special edition with some comments on where we go from here, and how we intend to uphold Jim's shining legacy through Gold Newsletter, the New Orleans Investment Conference, Jefferson Coin & Bullion, and our various other ventures founded and inspired by him. First, though, I'll begin our tribute to Jim with some thoughts of my own.

FREEDOM FIGHTER

Everyone's first impressions of Jim Blanchard were much the same: as someone who had obviously accomplished much, and against great odds.

That alone is a lot to say about

anyone. But as our friendship grew over the years, I discovered a deeper side of the man. Not that anyone could ever figure Jim out completely. I think he had a hard time doing that himself, so we never had much of a chance.

But I did learn a lot about him that wasn't immediately evident — a number of characteristics that blended together to make an extremely complicated man.

For one thing, I learned that Jim Blanchard was perhaps the most creative person I have ever met. Jim certainly had no shortage of ideas, and he was a natural born salesman. His ideas sometimes seemed crazy at first blush, but by the time he got through with you, God help you, you were sold. He had that rare type of charisma that



could convince someone that charging up a hill into a hail of bullets was a good idea. If he had been a Confederate general in another life (which was likely one of his secret wishes), I have no doubt that many a brave soul would have gladly taken a bullet for Jim, confident that he would do the same for them.

Over the years, I learned that Jim was absolutely blind to color, class or creed. Not in any politically correct, "this is how I should act" sort of way. But rather with a completely natural, inherently honest belief that every man was his equal. He never thought about it; he just *felt* it. This is something that I can truthfully say I have never seen in any other person. And it was something that could not be fully appreciated until you saw Jim leave a meeting with a head of state or industry giant, and

speak with a cab driver or man on the street with precisely the same unfeigned interest and respect.

I discovered that Jim did not see obstacles, but only opportunities. He was in love with the possible. To see his eyes light up with an idea, to see him scribbling away unintelligibly on a legal pad, was a joy to behold.

And that leads me to something else I discovered: After working by his side for years, I learned that Jim was a genius. I don't use that term lightly — he was absolutely brilliant. I've often thought that Jim somehow saw the world from a slightly different angle than the rest of us. Because of that, he could see things that we didn't, and probably saw a good deal further ahead than we ever could. This gave him an ability to quickly cut to the heart of any problem, and come up with ideas and solutions that no one else would have ever considered.

I also learned that Jim had an unquenchable zest for life, and lived every day as if it were a bonus. I picked up Jim's autobiography hours after I learned of his death, and it opened up to the section where he wrote about the Walt Whitman quote that gave him the courage to go on after the automobile accident that cost him the use of his legs. Whitman wrote:

"Enough to merely be! Enough to breathe! Joy! Joy! All over Joy!"

Having nearly lost it at an early age, Jim appreciated life more than others. His astonishing energy and enthusiasm were drawn from the joy he had in simply being alive, and from his determination not to waste a single day.

I also came to know that Jim was a freedom fighter — for others, and for himself as well. Shortly after his accident, the writings of Ayn Rand, Robert Heinlein and other proponents of liberty and self-reliance helped give him hope to carry on. They also led him to a study of laissez faire economics, and the rest of his days were spent, in some fashion or another, in the promotion of

personal liberty, sound money and free markets throughout the world.

It is fairly well-known that Jim distributed thousands of books on freedom and free markets behind the Iron and Bamboo Curtains, and provided humanitarian aid to legitimate freedom fighters wherever he could find them. Less well-known is the fact that, not content to just fund these efforts, he often slipped the literature in himself during his many travels. On at least one occasion, he personally liberated one fortunate soul from a communist regime.

But Jim also fought for his own freedom. There may have been no braver struggle ever fought than Jim's battle to overcome his handicaps. It is a story that will never be told, because Jim was never one to lay his burdens at another's doorstep. Even after years of deep conversation on this and other topics, I only had a glimpse into what he had to overcome, and it was intimidating and frightening for one who didn't have to face what he did, every day of his life.

That he achieved what he did during his life is powerful testimony that Jim largely won the battle for his freedom. I take great solace from the fact that he is now, finally, free, and need struggle no more.

One of the simplest and most profound things I discovered about Jim is something I learned early on: *Jim changed people's lives*. His drive, his brilliance, his sheer force of will turned not only his dreams into reality, but also those of more people than he ever knew. Most of those stories will also go untold, but I heard a few of them as word of Jim's passing spread across the globe, and our office was flooded with heartfelt calls.

One call was from a very well-known newsletter writer, who told me through his tears that in his darkest hour, when no one else was there for him, Jim was there with no questions asked.

I talked with two other successful newsletter editors who told how Jim gave them their starts in the business — showing more faith in them than they perhaps had in themselves. I talked with a co-worker from years ago, who regretted that she never got to tell Jim how the opportunity he gave her led to a prosperous, fulfilling business career.

There must be hundreds, if not thousands, of such stories. Jim Blanchard was a man whose life inspired countless people he never met — a man who could influence the course of a cab driver's life during just a ten-minute ride. He never knew how many lives he touched. Perhaps now he does.

Finally, the most painful thing I learned in my experience with Jim came just recently, with his death. I had always counted him as a friend, as a mentor, as someone to whom I owed much more than I could ever repay. I loved him as a brother, and I'm thankful I had the chance to tell him so more than once. But it wasn't until I realized that I could never talk to him again, never share the most mundane market news or my deepest thoughts, that I learned how much I will miss him.

Grief, however, is a selfish emotion — one centered on our own hurts and needs, on how someone's passing affects *us*. Jim was never one for self-pity, and to do him justice we should put aside our own hurt, and instead, celebrate the life of this most amazing man.

His is a legacy that will live on not

only in our hearts, but in history. He left the world a much better place, and those of us who knew and loved him are much better for having done so.

— Brien Lundin

LESIA BLANCHARD

I met Jim 30 years ago, and the thing that never changed with him was his zest for life. I remember thinking the first time I met him, "This guy's wonderful — he does everything to the hilt."

Thirty years later, he was the same kind of guy. He did *everything*. More important, he always looked for the best in everyone, even those who sometimes hurt him in some way.

One of the best compliments Jim ever received was from his hero, Ayn Rand. He was at a luncheon with her when she lifted her glass in a toast: "Here's to Jim Blanchard, living proof that my philosophies work!"

"...The essence of the job of the businessman is to constantly struggle to improve human life, to satisfy human needs and desires."

— Ayn Rand, speaking at Jim Blanchard's 1981 NCMR Investment Conference

We all know the many wonderful things Jim accomplished in the business and investment world, but he was also a family man who loved his three children very much. (Gold Newsletter

readers will remember how he often wrote with such pride about the children in the newsletter.) The clearest example of how he felt about the kids can be seen in how his love was reflected back to him.

For example, last year, when we were moving photo albums and other irreplaceable items upstairs in prepara-

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tion for an approaching hurricane. I came across a paper our son Darian wrote while he was in the sixth grade. He was given an assignment to write about the person he most admired, and I think what Darian wrote was the best compliment Jim ever got:

The person who inspires me the most is not a famous person like a pro baseball player, a basketball player, or even a football player, but my father, Jim Blanchard.

He is not my biological father, but he sure seems like it. My biological father died when I was three years old, so this great individual took the job of being my father. Jim is the kind of father who will always take my side. He will always love me, and I love him every day more and more.

My father is like a kid, always joking around with me. We always box, but not hard enough to hurt each other. When I played football for school, we would go out to the backyard and we would pass the ball to each other. My father takes time out of his day to spend time with his children. This shows he is a very caring father.

My father inspires me for two reasons. First, he is a very successful businessman; second, he reminds me of myself.

When he was young, he always partied and joked around. After his car accident at 18, which left him a paraplegic, he took life more seriously because he realized how precious life really is. Eventually he became an investor in the stock market. He first lost money; but as the years went on his money grew, and now he is considered wealthy. I think he could inspire all people because no matter who you

are, you can do anything if you put your mind to it.

Jim is a loving husband and father. My mom is very happy with him, and my sister, brother, and I love him very much. I couldn't think of anyone in the whole world I'd rather have as a father.

Darian Blanchard (6th grade)

LARRY ABRAHAM

It never crossed my mind that I would ever have to write this article, or eulogy if you will, about my dear friend. It's not that I felt Jim was immortal, but for me, he almost seemed as such. He has always "been there." In this brief tribute I wish to tell you about my friend. I'm certain many others will discuss Jim as a businessman, entrepreneur extraordinaire, or as a visionary.

I first met Jim

Blanchard 26 years ago when a mutual acquaintance called me to ask if I would be interested in helping promote and speak at a conference, the purpose of which was to support a national movement allowing Americans to buy and own gold. Of course I accepted the offer and the challenge and a few months later headed off for New Orleans. When I first met Jim I was a bit startled by two things. First, that he was in a wheelchair and second, how young he was. Our mutual friend, John McFalls, hadn't mentioned either aspect of the man I met.

After getting to know Jim I understood how easy it was to forget about his wheelchair. He may have been crippled, but he was never handicapped. As time went by and I had occasion to introduce others to my friend, invari-

ably they would say, "You never told me Jim Blanchard was handicapped." My response: "He *isn't*." The fact that he operated out a wheelchair was Jim's way of handicapping *us* — kind of like a great racehorse which has to carry more weight than his competitors to try and even up the race.

Over the 26 years I came to know and really love Jim Blanchard, he was a friend, the kind of which comes along very rarely if ever. For example, about ten years ago I was going through a pretty rough patch in both my business and professional life. Then one day, completely out of the blue, I get a call from my friend. After the usual and perfunctory opening banter, he said, "Larry, the real reason I called was to see how you were doing. I heard through the grapevine that you have been going through a difficult time." I hemmed and hawed a bit and finally admitted that yes, things hadn't been going so well. Immediately Jim said, "Well Larry, I want you to know I love you buddy and that I want to help in any way I can. Whatever you need and I mean whatever — time, money; you name it, it's yours."

When I hung up the phone I sat at my desk and sobbed like a baby. Nobody before or since had ever offered such an unqualified expression of support. Whenever I would see my friend, which was far too seldom, I couldn't resist hugging him — handshaking just didn't seem to get the job done. And those who know me also know that I'm not the "huggy" type. With Jim it was different.

After my wife, Claudia, first saw me greet Jim at one of our annual treks to New Orleans, she said, "I've never seen you that way before, you must really love him." I told her, "I do."

Another aspect of my friend was his unbridled enthusiasm for life. My favorite mental image of Jim was a picture taken just after he had made one of his mad-dash races around his north Georgia property in his dune buggy. As you look at the picture, you are looking



down at the most satisfied grin imaginable on a face splattered in red Georgia clay — what a sight, what a picture. Thank you Lesia for letting me have a copy. It's exactly how I will remember him.

If I have a special wish for my children, it is that each of them have the good fortune to experience a friend like James Blanchard. The difference he made in my life is inestimable — just as it was in so many other lives. Jim Blanchard was a good man, a great father and a once-in-a-lifetime friend.

God, how I'm going to miss him.

GARY ALEXANDER

A MAN IN FULL

Jim was the most unforgettable character I've ever met. And it's not even a close race. All those unforgettable (and perhaps more famous) characters in second through fifth place all came about through my affiliation with Jim, in the 1980s, as staff editor for many of his publications and as moderator and chronicler of his great conferences.

In finishing our collaboration on his auto-biography, "Confessions of a Gold Bug" in the summer of 1989, I told Jim, "This is just the first half of your life. We've covered your first 45 years. What do you say let's team up again when you're 90. It ought to be a hell of a second half."

Sadly, the second half of Jim's life was cut short last March 20, but Jim's life will continue to impact those of us who know and love him, for as long as we live. Perhaps the "Confession" book chronicles his achievements up to 1989 well enough, but — as most of his close associates always tell me (and I agree) — it doesn't tell the half of his life. It's black and white, lacking much of his colorful character, unpredictable actions, unceasing new ideas, impudence, energy, panache, personal loyalty and astonishing courage.

In a sense, Jim's autobiography

paints the "accomplishment" side of his life, but most of his friends find the personal side of his life far more compelling. With seven years of intimate daily contact with Jim, plus another decade of phone calls and semi-annual seminars in New Orleans and Atlanta, I will limit myself to just two stories about him, one demonstrating his courage and the other his personal loyalty.

In November 1987, Jim, Lesia and I went to Honduras and Nicaragua, at the height of the Contra war with the Sandinistas. We held an unpopular view at the time, that private aid to the freedom fighters was not only justified, but could well lead to free elections and a reversal of communism in our hemisphere. Audacious thoughts, right? Among our many adventures there, Jim brought dozens of free market books, in Spanish, to donate to freedom-oriented business groups under siege by the kleptocrat Ortega brothers.

But that was just the warmup. Next, Jim put his ideas in action. While in Honduras, we visited Contra recovery camps, training camps, and we culminated the

adventure with a trip to the Honduras-Nicaragua border, below Danli. The only way we got there was in a missionary's jeep, flying under the flag of the cross. It was the last Saturday in which families were allowed to cross a kilometer-long "no man's land" along the border, to greet families, for just an hour, all under armed guard. There were thousands of people milling along the narrow road, with machine-gun guards above them, looking nervous and trigger-happy.

Suddenly, one young man came up to us and asked us to smuggle him out.

He said that the Sandinistas had tried to execute him, leaving him for dead in a ditch. For days, he wandered the countryside and then managed to sneak across the border here, but he could go no further. To go back to Nicaragua was sure death. I, of course, looked around for the remote control button, so that I could change channels and escape from the middle of this made-for-TV thriller, but Jim immediately said, "Sure. Come along with us." Jim got him in the back of the jeep, told him to settle down under a blanket and everything would be OK.

The missionary driver and owner of the jeep protested mightily, saying this was illegal, could get us all arrested and could remove his license to minister in the country. But Jim said he would handle everything, with a story about this being our guide and translator or whatever; he would "wing it." To his great credit, this missionary took the risk. (I'd name him, but maybe the statute of limitations aren't

"The worst thing that happens to a man may be the best thing that ever happened to him if he doesn't let it get the best of him."

— Unknown

up in Honduras.) Next, we went through two armed sentry gates, basically without incident. Finally, we talked with this escapee in our pidgin Spanish. Personally, I doubted his story of the "failed execution," since bullets in the back of the head have a way of finishing the job with certainty. But he grabbed my hand and put a finger deep (at least one inch) into the back of his skull, where a bullet had clearly penetrated to a dead end.

We let him off in the streets of Danli, a newly free man, a saved life, thanks to Jim.

The second episode is a bit more personal, as befitting a story about per-

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sonal loyalty. So let me risk the tale here. Back in 1984, I had a run-in with the IRS, and ended up spending the leap year month of February 1984 (Orwell was right!) in the arms of Big Brother, in the New Orleans federal wing of the legendary "House of the Rising Sun" there. Jim's personal loyalty kept me going during the month, but more than that, he literally made the incarceration safe, fairly comfortable, informative and short.

First of all, the "short" part. I was slated for a 90-day sentence, but I was in Jim's office when he conducted a masterful interview with the sentencing officer (by phone), saying things like, "I'm not sure I could keep Gary employed here if the sentence is longer than a month" (wink, wink), and "You know, he's not that essential on the job here. I'd have to find a replacement" (gagging gesture), etc. Later on, my sentencing officer confirmed that Jim's Oscar performance won me 60 days more of freedom.

Then, on my first day in prison, Jim arranged a private interview for me with the New Orleans Sheriff, Charles Foti (is the statute of limitations up on this?). As a result, I got a small but private cell, even during the crazy Mardi Gras season, when the prison is usually double-booked — i.e., two guys to each one-man cell. This kept me away from my first-day's roommate, a violent kidnapper who had just robbed a bank and held a teller at knife-point for 24 hours. Thanks, Jim!

And finally, Jim forwarded a half dozen classic freedom books to the warden, for my prison education and comfort. (Jim was gone, hosting an NCMR seminar in Africa that month, and then he went on safari.) Ironically, the prison would not allow me to see those books since, I found out, hard-back spines of books can be turned into

weapons. Only paperback or "stripped" hardback books are allowed. Jim's books were confiscated, and never returned. I can only hope that some otherwise-illiterate prison guard read them.

That incident leads me to my title for this tribute, "Man in Full," which is the masterful new novel by Tom Wolfe. The most compelling part of that book (to me) is the California prison episode, when Conrad Hensley discovers an old spine-ripped-out book about "The Stoics" and thereby learns the philosophy of Epictetus, which (in turn) saves his life and sanity, and converts the main character of the book, Atlanta business tycoon, Charlie Croker, to stoicism. (The Stoic philosophy, summarized as best I can, does not involve self-denial or asceticism, but fearlessness in the face of death, while speaking truth to power.)

With the help of Zeus, a stoic would defy an ultimatum like, "Bow down to the emperor, or die" by saying, "Who said I was going to live forever?"

In the meantime, I have a fine red wine and lamb feast planned for tonight. Let's eat."

"If you don't scale the mountain, you can't see the view."

— Unknown

(Sounds like Jim!) The author, Tom Wolfe, said that today's novelists miss the real drama of life. Just immerse yourself anywhere in America for 90 days and the story will tell itself, if you listen. What Tom Wolfe could have done with a character like Jim Blanchard. Jim was a "Man in Full," for all 55 years, four months and 10 days of life. We always kidded Jim that he had nine lives. Nothing could kill him. He probably had more close calls than any man on earth, nine times nine lives. Privately, I always thought that the sharks or crocodiles would get him first. Maybe he'd die sky-diving on the North Pole, or of a tropical disease on the Serengeti, or blazing away in a

modern Alamo against a modern despot. But in the end, nothing outside his powerful aura could stop him. Only his big heart gave out on him.

Jim, we will miss you, your big ideas, your courage, your loyalty, your joy in life, your free spirit.

BOB BISHOP

My introduction to the business I'm in began when I answered a newspaper ad in the fall of 1978, resulting in a job with Ruff Times editor Howard Ruff. Howard was on the verge of an extended run on the best seller lists, and was also one of the big guns at Jim Blanchard's annual conference in New Orleans. The fall of '79 was the first year I attended this conference, and it was then that I first met Jim. I remember being in awe of him, and thinking how alive was this man who had been consigned to a wheelchair by a high school automobile accident.

Jim wasn't supposed to live through that episode, but he not only survived, he proceeded to write the book on living. Jim put those not in a wheelchair to shame, traveling the world, hunting, diving and four-wheeling in his beloved north Georgia mountains like a man possessed. He and wife Lesia built a spectacular octagonal house that hangs out over a ravine, with a stream below and one of the highest waterfalls in the eastern U.S. less than a hundred yards off their balcony. Jim was in his element in the mountains. Whether racing around on a Honda Odyssey, firing his Civil War cannon, or just spending time with friends in one of several special spots he'd created in his "Eagles Nest" on this Georgia mountaintop, Jim was enjoying life, his family, and an eclectic collection of friends, acquaintances and experiences that few others could match.

From the hugely successful, accomplished, and, I thought when we first met, imposing James U. Blanchard the third, to me that person became JuB3, the most regular, unassuming,

generous friend anyone could ever hope to have.

I've forgotten when I first spoke at Jim's conference, but I do know that what brought us closer together was the discovery of diamonds in Canada's Northwest Territories. In June of 1992 I received a letter from Jim, advising me that he held a large position in Dentonia, one of the companies that had been early to acquire ground in the region. I still have that letter, full of questions about the legitimacy of the play, how to value his position, and what might be done to maximize the value of his holdings. The entrepreneur in Jim was trying to figure out how to make money on a share certificate that had suddenly come to life. The romantic in Jim was at least equally caught up in one of the great geological detective stories of our time.

Jim was a history teacher before he invented the financial conference as we know it, and he loved talking about the history behind the diamond market, the South African roots to this new entry on the Canadian mining scene, and the intrigue and mystery that surrounded the NWT diamond story at its earliest stage. Jim and I became much better friends because of our shared interest in this story, and as the Canadian diamond discovery evolved, we both found ourselves in Aspen in August of 1994. This was when we both received the news that the Tli Kwi Cho bulk sample had been a total failure.

In a speculative business that frequently disappoints, this was the most devastating piece of news I'd ever received. I quickly got down to the business of getting out a Fax Alert before the market opened the next morning.

Like many of my subscribers who had enjoyed gains of several thousand percent, Jim had taken considerable money off the table, but he still had a big position in Dentonia. The freefall from \$7 to less than \$0.50 meant that he was down a couple million when I saw him the next morning. I'm sure

he'd rather have had the money than see it disappear, but it wasn't going to change his life in any way — and of more immediate concern, it wasn't going to have any impact on his day. He cut a wide swath through Aspen that afternoon, and returned to the hotel wearing an antique buckskin jacket



In 1987, Jim Blanchard traveled to the Honduras-Nicaragua border during the Contra war against the Sandanista regime. Shown here with refugee children, Jim later helped another refugee escape across the border to freedom.

more suitable for a museum than for wearing around town.

Before he went downtown, Jim and I did talk about diamond stocks that day, but the lasting memory I will have of Tli Kwi Cho Friday was of Jim talking about Western movies. He liked Westerns — as he did all manner of history — but he *loved* the movie *Tombstone*. Jim, sitting in his chair wearing his buckskin jacket, did an uncannily accurate imitation of Val Kilmer playing Doc Holliday. If you've seen the movie and knew Jim, you can appreciate his rendition of the much-practiced Blanchard version of Kilmer's line: "I'm your huckleberry."

The diamond debacle was just a bump in the road for Jim — he could afford to view it as such — but even so, most others would not have taken an unexpected multi-million dollar hit in the morning and shrugged it off by breakfast. For Jim, money was just one of the benefits of having one of the

great entrepreneurial and inquisitive minds of our time. It wasn't about keeping score, but about making sure that you had as much fun as you could along the way. Having fun was one thing Jim Blanchard did extraordinarily well. That's another reason so many people will miss him: When Jim

Blanchard was around, people were having fun.

I last spoke with Jim in early March, days after I returned from South Africa. We shared a love of that country, and spent endless hours talking about Africa. It was mostly South Africa in my case, but Jim was flat-out in love with the continent. In addition to South Africa, Kenya and Mozambique were close to Jim's heart. For several years he has been

developing a large game farm and resort on the white sand beaches of Mozambique. It will be one of my life's regrets that Jim and I never got to Africa together — and one of life's lasting rewards that I knew him as well as I did. Jim Blanchard was an American original, and like everyone whose life he touched, I'll miss him. JuB3, you were our huckleberry.

JOE BRADLEY

To the business world, Jim Blanchard was known as the man with the Midas touch. But to his friends and family, he was known as the man with the heart of gold. I met Jim in 1974 and like everyone else, I was struck by his charisma, his desire and his tremendous ability to achieve in spite of his handicap.

Jim would not have considered himself spiritual but yet, I often pointed

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out to him that many of the principles of self-improvement that a spiritual teacher would preach, Jim actually practiced. As an example, he affirmed virtually everyone that he met and he brought out the best in all of us — not just his family and friends, but cab drivers, waiters, world leaders...anyone and everyone he met. It wouldn't make any difference to Jim. He treated everybody the same.

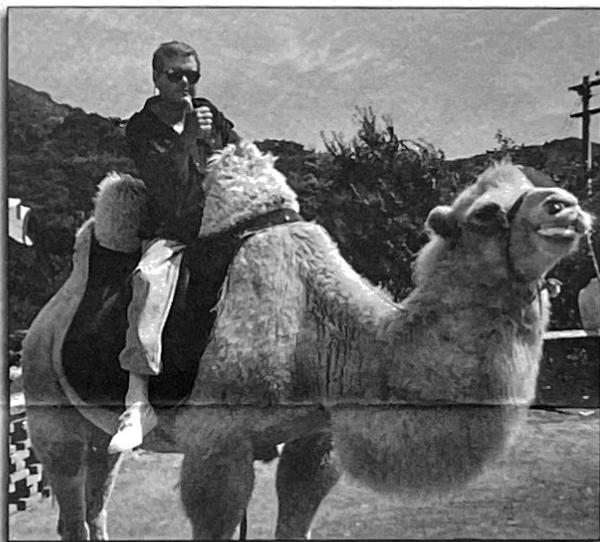
One of his many outstanding qualities was his positive mental attitude. He never complained, particularly about his handicap. In fact, I can remember when we were in the Exuma Islands on a chartered boat. The quarters were rather cramped, and Jim couldn't get around to all of the spots in his wheelchair, so I would carry him around piggyback. Once, when we went down to the cabin, my feet flew out from under me on the slippery wet deck. We both landed right on our butts — hard!

We both groaned a little bit and I said, "Are you alright Jim?" He said, "Yeah, yeah — I'm O.K." Later on the trip, I noticed he seemed a little bit under the weather, but I didn't think much of it at the time. It wasn't until a phone call from Jim two weeks later that I discovered it was really due to the fall, that the fall had broken his back *again*. And he had known it all the time.

I said, "Oh Jim, why didn't you say something?" and he said "Oh no, I just didn't want to, you know, get you upset about it or anything because it's no big deal. All they did was put a couple of bolts in there, staple it shut and put some tape over it. Everything is fine." That was his general attitude. He was always trying to look at the light side of everything.

Another quality he had was that he never got really angry with anyone. As a matter of fact, if somebody took advantage of him or somebody wronged him in some way, either personally or financially, he didn't desire to get revenge or to be angry with the person. Time and time again I saw him convert an enemy into a staunch ally.

Jim was always trying to please everyone. He was a firm believer in the principle that "it's in giving that we receive." Jim was very generous in what he gave, not only in terms of



himself but also financially. As a result, everyone tried to raise him to the top because of this principle, which I think he had just a natural instinct to practice. I can remember the first deal that we had when I met him back in the '70s. We didn't make a dime, so he called me a couple weeks afterwards and said that he wanted to restructure things and turn things around and now we can make some profit. As a matter of fact, he emphasized, "Now *you* can make a profit." It's the first time I ever had a businessperson express any concern about whether I made a profit or not. You can't help but like a guy like that.

Another quality he had was what many call the "gift of the present moment." Jim could stay focused no matter what was going on around him.

I remember we were staying in the Acapulco Princess once for an investment conference that Jim was putting on. Jim's sitting there in his room in a t-shirt with mustard on it and his baseball cap, eating a hamburger. We had just learned that the airlines were about to go on strike and, if they did, then neither the speakers or the attendees would be able to make it to the event.

Jim said, "Well Joe, in another couple of hours we're gonna know whether or not this conference is a success or a tremendous flop." And then, right after he said that, he reaches over, picks up his hamburger, bites into it and says, "Geez Joe! This is the best (expletive) hamburger I've ever eaten!" Just that quick, he had switched channels mentally and once again, lived in the present moment. He recognized that he couldn't control anything else that might happen, so he might as well make the best of it. He had an innate understanding that if you live life that way, everything else will fall into place.

Jim's success in the business world is legendary but, of course, true success is measured in the number of lives that we touch, and Jim touched many, many lives.

I remember once when we were in Africa, at Sun City, where Jim was having a conference. Each day we would get together after the conference around the pool. After about the third day, the guy that had been waiting on us came up and said, "Mr. Blanchard, I just have to say this. You are one of the most remarkable men that I've ever had the pleasure of meeting." I know that many people would like to have said that, but didn't; I think it expresses the sentiment of practically everyone who ever knew Jim.

Jim loved life, and he lived it to the fullest. We took many, many trips with Jim and his family in his camper, and he traveled to virtually every country in the world. As a matter of fact, he probably lived the life of ten people, never complaining about his handicap. He

said to me once, "You know Joe, paraplegics don't really have a great life expectancy — and our forefathers were considered old men if they lived to be 40 or 50. So I look at it that any years I get over 40 are just a bonus."

I also had a number of philosophical conversations over the years with Jim, in which I would tell him that goodness was in his nature; he naturally practiced many of things that most people really have to work at. Although he didn't follow any particular structured religion, he was one of the most naturally spiritual people I've ever known.

Jim would modestly agree that he did he tried to practice the golden rule. And in typical Jim fashion, he would often tease me by closing a letter to me with, "Let the force be with you." So I say, "Let the force be with you now, brother Jim. I love you."

DOUG CASEY

Jim was a friend, and it's always disorienting when a friend dies, especially if he's only a year older than you are. In Jim's case the odds were always tilted against his living to a ripe old age, simply because spending 30 years in a wheelchair isn't conducive to longevity. You might think that being wheelchair bound would have slowed the guy down, and maybe it did. But it never stopped him from traveling to places where the nearest "handicap-accessible" facilities were hundreds of miles of rough terrain away.

I liked Jim because he had an incredible lust for life; he was a man of Rabelaisian appetites, always ready for a party. He was always ready for a deal, as well, which is one reason he might have been worth fifty extra-large when he shed this mortal coil. But that's just a footnote, since they don't put luggage racks on hearses.

Jimmy was not without his faults, of course. The way I saw it, he put too much emphasis on business and money. Maybe that was overcompen-

sation for not having the use of his legs. Or maybe it was just because you have to fill those idle hours somehow, and making money may be as good a way as any. Or maybe that's just a false perception on my part, speaking as someone always on the edge of becoming a lotus-eater.

I guess I resent it when friends kick the bucket; it means the investment you make in them has to be written down. I also feel a little deserted, because Jimmy was a co-conspirator with me on a plan to do something of world historic proportions; now I've got to find somebody else who'll try anything once, twice if he likes it.

We've all got to die sometime; it's just a question of when and how. A couple years ago at the New Orleans Conference, I observed that the choice should be to go out either like Pike (played by William Holden) in "The Wild Bunch", or Roy (played by Rutger Hauer) in "Blade Runner," depending on your mood. I wish it were that easy. Today most people expire with a tube up their nose, surrounded by technicians. At least Jim avoided that fate, even though he would have preferred one of the former.

In a world where 95 out of a 100 people are robots, the living-dead, or whipped dogs, Jim Blanchard was truly alive. I'll miss him.

JAMES DAVIDSON

"A moment or an eternity — did it matter? Life, undefeated, existed and could exist. She smiled her last smile, to so much that had been possible."
— Ayn Rand

Most of us would like to believe

that we would respond admirably to any challenges that life throws our way. I certainly would hope so. As a child, I watched cowboy movies and readily identified with John Wayne, Hopalong

Cassidy, Gary Cooper and other strong, silent types, who faced down criminals and savages without flinching and sniveling. They could be surrounded,

cut off, hundreds of miles from reinforcements, but they always held their heads up and acted with dispatch. Jim Blanchard was like that. Most of us aren't. We are lucky not to know how far short we might fall of the standard set by our childhood heroes.

Jim Blanchard found out in the toughest possible way that he had the right stuff. At the age of 17, he was almost killed in a freak automobile accident. When he regained consciousness, he had lost the use of his legs. Think of the shock that must have entailed for a frisky teenager. Jim spent the remaining four decades of his life confined to a wheelchair. I wonder how well John Wayne or Gary Cooper would have been able to handle a script which did not assure them of surviving gunshots, flaming arrows and back-breaking tortures unscathed. Part of the reason they could seem unruffled is that they always had the benefit of pat scripts and stunt men to take the risky leaps from the barn roof onto the horses below. In real life, the injuries from stunts gone awry are not always trivial. And they are not easily mended.

No doubt many people whom Jim Blanchard touched during his career were unaware of his physical handicap. Those who had not met him would never have detected in his writing the kind of bitterness and self-pity that

(Continued...)

sometimes betrays a disability. Jim was about as calm and even-tempered as a person of strong convictions can be. Equally, people who knew Jim could easily forget that he was disabled because he was so far from dwelling on his disabilities. Jim was an adventurer trapped in a crippled body. Notwithstanding the limitations of being unable to walk, he frequently visited the African bush. Even more amazingly, he was probably the only person ever to visit the North Pole in a wheel chair.

Part of the reason that I especially appreciated Jim Blanchard is that I knew from my mother's experience in a wheel chair how many practical obstacles being a paraplegic places in the way of just getting around. Forget about going to the North Pole. There are real problems in just getting across the street, finding a hotel room, or visiting a family friend. Jim mastered these and other difficulties with apparent ease. Even more impressive: he was able to create a series of successful business enterprises that would have done credit to anyone.

In some sense, Jim's misfortune in being involved in a crippling auto accident may actually have contributed to his many successes in life. Rather than lapsing into bitterness, Jim was motivated after his accident to delve into books. He found in the writings of Ayn Rand and the classic, free market economists, a strong tonic against despair. His first coin business, Blanchard & Company, launched with an investment of \$50, was bought out for about a million times that by General Electric.

Jim Blanchard made yet another fortune as the proprietor and driving force of the Blanchard Group of Funds, which grew to \$1.7 billion under management before he sold it in July 1995.

During the many years of live action in the junior mining sector that preceded the Bre-X blow-up, Jim was a major investor in gold and silver exploration. It was to his credit as an investor that

“Nothing in this world can take the place of persistence. Talent will not; nothing is more common than unsuccessful people with talent. Genius will not; unrewarded genius is almost a proverb. Education will not; the world is full of educated derelicts. Persistence and determination alone are omnipotent. The slogan ‘press on’ has solved and always will solve the problems of the human race.”

— President Calvin Coolidge

he took profits in Bre-X near the high.

Jim also made his mark in publishing, not only with *Gold Newsletter*, but as the co-founder and associate publisher of *Louis Rukeyser's Wall Street*. Only a month before his death, Jim launched James B. Powell's *Tech Stock Alert* newsletter, a publication which seems destined for big things.

Jim Blanchard's business vision was shrewd, as his many successes testified. It was also closely tied to his philosophy. Jim was a true student of liberty who was excited by ideas. Indeed, I believe it was his interest in ideas that motivated and enabled his success. No one could ever have sat down and plotted to create America's largest coin dealership on a \$50 investment as a purely pragmatic goal and succeeded as well as Jim did. He believed in the morality of business and profit-seeking. But he was more than a simple-minded profit-seeker. He was energized by his deep philosophic commitment to liberty. Jim passionately believed in sound money and freedom, a commitment that was reflected in every issue of *Gold Newsletter*. He also used the opportunity of his annual New Orleans Investment Conference to feature speakers who shared his beliefs.

Among the headliners over the years were Ayn Rand, Lady Margaret Thatcher, Professor Milton Friedman, F.A. Hayek and my good friend, Lord William Rees-Mogg.

Jim's belief in liberty inspired him to spearhead the campaign to legalize private ownership of gold in the United States in the early 1970s. It was in that effort that I first came to know him, as a minor player. I testified in favor of gold legalization at the Republican Platform hearings in 1972, and joined Jim in celebrating when President Gerald Ford at long last signed legislation legalizing gold.

Jim's interest in liberty was by no means confined within U.S. borders. He provided support to Mozambique's anti-Communist rebels during the long civil war in that country. He also undertook to proselytize freedom behind the Bamboo and Iron Curtains, distributing thousands of books in countries where the understanding of free markets was limited.

Indeed, one of the many melancholy aspects of Jim's early death is the realization that he is no longer there as an enthusiast with whom to share interesting new books. Nor will he see the recovery of "gold's luster," which he so strongly anticipated. Jim Blanchard was not only a comrade in arms in the defense and promotion of liberty, he was also an adventurer at heart, willing to undertake new investments at the other end of the world. He joined me in redeveloping the beautiful Wharekauhau estate near Wellington, New Zealand, and in other far-away places as well.

Jim was a man of many parts, a friend whose life reflected more than the easy heroism of the matinee idol whose six shooters seldom needed reloading, even in a five reel feature. Jim's was the tough and true heroism of a soaring spirit in spite of the frailty of the flesh. Along with many other friends of freedom, I will miss him.

ADRIAN DAY

It is difficult to do justice to the memory of Jim Blanchard. His achievements are legendary and well known.

Many owe him much as the guiding spirit in the formation of what became known as the "hard money group." Through his annual New Orleans Conference, which celebrated its 25th Anniversary last November, Jim brought together young and old "members" of the industry. He helped to form us into a close-knit club of friends as well as colleagues. He introduced us to the giants of the world: Ayn Rand, Ronald Reagan, Barry Goldwater, Lady Margaret Thatcher, Frederick von Hayek. He brought these people, and countless more, to New Orleans, vowing to continue the tradition even in the days when conference attendance was low. He kept the hard money group going.

He was keenly aware of the importance of introducing new blood to this "movement," and many a young advisor or writer got his first big break through Jim Blanchard. Though he met many great men and women through his conference, he was very down to earth, a man without any airs at all.

I remember well the first time we were to meet, gosh, almost 20 years ago. I was in awe of meeting the famous James Blanchard. But in no time at all, he put me at ease, and, in typical Jim style, was as interested in what I had to say about things as if I had been a famous economist or world leader.

He could laugh at himself. At the "hard money" group dinner during the 25th Anniversary conference, when there were plenty of good-natured jibes, Jim led the laughing.

He never let his well-known handicap — he spent his life in a wheelchair as a result of an accident as a teenager — stop him from enjoying life. He visited the North Pole with his son (the youngest person to visit the North

Pole). He went hunting, up mountains, down white water. I remember him tearing up and down north Georgia mountains in his Honda Odyssey, usually passing the more timid among us. Once he went over the edge, saved by the branches of a huge tree, an incident Jim characteristically thought was enormous fun.

That was so typical of Jim. Daring almost to the point of reckless, Jim's friends worried about his handicap more than he did. With that well-known twinkle in his eye, he would tackle any project where others feared to tread; from the Odysseys and North Pole to his well-known political and business ventures.

Indeed, Jim found it difficult to say no. He was so enthusiastic about every good idea, he sometimes lacked the time to follow through on every project he took on. This could frustrate his friends, but it was always well intentioned. Lesser men failed to even consider half of what Jim managed to achieve.

Jim was also a hard-nosed businessman, acquiring a good deal of wealth during his career. But he was also extraordinarily generous in sharing that wealth. When one was with Jim in his north Georgia home, for example, one felt at home oneself.

Jim and I had been discussing a joint business venture. This experience demonstrated in abundance every facet of Jim's personality. First, of course, was his great idea and his tremendously ambitious plans. Ever the optimist, he talked of the "tens of millions" we

were going to make together! It was not difficult to get Jim excited about a business venture. But it was — may I say it? — sometimes difficult to get him focused. He had so many great ideas and was so excited about each one of them.

At times it could be frustrating. But what attracted me to doing business with Jim was not the millions we would make; I didn't believe that would happen. It wasn't the smooth sailing I envisioned; I'd known Jim too long for that! No, it was simply the opportunity to be with the man, to feel his excitement, to hear his ideas, to

share his company. That I will miss more than the "tens of millions" we didn't quite make together!

More than this, Jim was a devoted family man, and a good friend. He loved life, and we loved him.

Jim will be missed. Our heartfelt sympathy goes to his wife and children, as well as his devoted employees. Jim, may you now rest in peace.

DAVID GALLAND

Former Director of the New Orleans Conference, and Jim Blanchard's manager of Special Projects.

AFRICAN ADVENTURES

I was extremely fortunate to have been Jim Blanchard's friend for over twenty years, and to have worked with him closely for about ten of those

(Over, please...)



Jim never let his handicap prevent him from enjoying life to the fullest. This photograph shows Jim and Lesia shortly after they reached the North Pole.

years, starting when Jim's office was in a small "shotgun" house in New Orleans, out of which he edited Gold Newsletter and organized the NCMR conference.

During those incredible growth years, as Jim's many enterprises flourished and our friendship grew, we shared so many adventures that trying to select one to recount here is no easy task. And so, throwing a mental dart at two decades worth of fond memories, I come up with a trip to Africa that Jim and I made in 1986. While it may seem the stuff of novels, it wasn't — rather, it was just a classic Blanchard adventure in which I was happy to have played a part.

The impetus for the trip came about after Jim had become intrigued by the plight of the Renamo freedom fighters of Mozambique. For a decade, the ragtag Renamo fighters had struggled against the well-armed troops of vicious communist regime, supported by even a better-armed mercenary army loaned to the country by Zimbabwe. Little was known in the West about Renamo until a brave missionary risked his life to cross into that war ravaged country in order to assess the situation. By the time he came out, he was won over to the Renamo cause and determined to tell their story in the West. In time, his story made its way to Jack Wheeler, one of the moving forces in the Reagan administration's initiative to support freedom fighters around the world, and through Jack, to Jim.

As with all of his initiatives, once engaged, Jim threw himself passionately behind the Renamo effort and its leader, the remarkable Afonso Dhlakama. As was so typical with Jim, he saw beyond the horrors of the raging war in Mozambique, and to a day when the then-miserable country would return to prosperity. In Jim's vision, it could do so most effectively by becoming an African Hong Kong, with only a minimum of government to stand in the way of progress. He was determined to make it so.

And so, after many months supporting Renamo from afar, Jim came to a decision that he needed to meet face-to-face with Afonso Dhlakama, to look into his eyes and to see if he truly shared the same vision of liberty, and to convince him if he did not. Oblivious to the challenges inherent in transporting a man in a wheelchair into a brutal war zone deep in the African jungle, Jim was determined the trip would be made. In time the arrangements were complete. They involved rendezvousing at a remote landing strip in Malawi on the border of Mozambique with a small plane flying out of South Africa. From there we would travel at tree top level — to avoid the Russian HIND helicopters patrolling the area — to Gorongosa, the jungle headquarters of Renamo.

From the beginning, things started to go wrong. Soon after arriving, Jack Wheeler was "made" by intelligence agents in Malawi and we were put under close surveillance. At the time, the Malawis were extremely skittish about their relationship with Mozambique. Both Mozambique and their allies in Zimbabwe had accused the Malawi government of supporting Renamo, and were threatening to retaliate. And so, hoping to avoid an international incident, the head of Malawi's security forces, supported by a small army of agents, descended on us at our hotel and placed us under house arrest.

Space doesn't allow me to describe all that occurred, so I'll touch upon just the most memorable. Which would have to be a harrowing, 100-mph car chase on poor roads with the Malawi secret service in hot pursuit (we won), followed by a hurried rendezvous with representatives of Renamo at a run-down polo club — a dilapidated relic from the days of colo-

nial rule — then a night at a small hotel perched atop the Zomba plateau. Despite the uncertainty of what the next day would bring, in typical Jim Blanchard fashion, that night we enjoyed a wonderful dinner and celebrated the day while watching in amazement as the sun set over some of the most spectacular scenery in Africa.

The fact that I am still here to recount this story indicates that, in the end, we escaped.

Which brings me to one of the



One of Jim's greatest joys was to race his Honda Odyssey down the many trails crisscrossing his North Georgia property.

best days of my life, compliments of Jim Blanchard. Following our hasty departure from Malawi, Jim and I headed to Kenya for some much needed R&R. As fortune would have it, we arrived in the Serengeti just in time for the annual migration, when hundreds of thousands of animals of all description move through the area from Tanzania. While we had both been on safari before, the day we spent with our Masai guide, James Morinte, was almost beyond description.

As happened so often with Jim, in no time at all, the proud Masai became caught up with Jim's infectious passion for life and risked his job to depart from the usual guided tourist fare and introduce us to the world of the Masai. We spent the afternoon at Morinte's village — which was strictly off-limits — met his family, and traveled to spots frequented only by the Masai...and all

of it set against the backdrop of huge herds of every imaginable African animal. When we returned to our safari camp late that evening, we were exhausted and exhilarated. It had been, as with so many of my experiences involving Jim, life at its fullest.

There is a double happy ending to these adventures, and I think these endings say much about Jim Blanchard the man. The first had to do with Mozambique. Though we did not meet Dhlakama on that trip, Renamo eventually fought the government to a standstill and a lasting peace was formed. Jim continued to support the rebels throughout, and eventually met the Renamo leader in an emotional reunion during which the two of them stayed up all night talking about the future of liberty in the new Mozambique. In time, even Jim's former adversaries in Mozambique became his friends — grateful that he, almost alone among westerners, remained supportive of the country as it struggled to return to peace. At the time of his death, Jim was deeply involved in an ambitious project — reported on in *Time* magazine, the *Economist* and many others — to develop a huge wildlife park and tourism concession on the coast, to help complete his dream of seeing Mozambique rebuilt, prosperous and free.

The second happy ending had to do with the Masai guide, James Morinte. Jim returned to Kenya many times, for he loved the unadulterated nature of the African plains, and on each occasion, he would seek out Morinte. The two would meander together through the Serengetti, the Masai warrior proud to show his world to a man whose appreciation for it was so obvious and genuine. In time, the bond between the two grew so strong that Jim insisted on helping Morinte realize his dream of a college education for his son.

As I write, a young Masai man is attending college in England, his tuition paid for by Jim Blanchard.

Further, Jim and young Morinte engaged in a rich correspondence in which Jim urged his young charge to learn about the benefits of free markets, and to take that learning back to Kenya where it can do so much good. How typical of Jim, a visionary who acted on his visions, whether it was to try to save a country, or to shed the light of reason on a son of the Masai. He will be missed, and not just by me.

IAN MCAVITY

As the host of 25 annual New Orleans Investment Conferences, Jim Blanchard brought together tens of thousands of people whose paths might not otherwise have crossed. In October 1998, we celebrated the 25th Anniversary of his conferences with a special dinner for the newsletter writer community for which he so frequently was both a clearing house and catalyst for new ideas.

In the early 1970s, Jim formed The National Committee to Legalize Gold to lead the successful fight to restore the private right of gold ownership for U.S. Citizens, which was achieved on January 1, 1975. I'm not sure the younger generation today fully appreciates the magnitude of that battle and victory. Gold ownership, save for numismatics, was illegal from 1934 until 1975. It was my first exposure to Jim's dynamic leadership, and remains a valued, lasting memory that I can't believe is 25 years old.

Free market economics was Jim's second primary theme, and having attended 24 of those 25 conferences, I am eternally grateful for the opportunity to meet so many of the political leaders who survived the political process as well as the many would-be and wanna-be candidates who came to

Jim's conferences to float their candidacies.

Only Jim could put together the event that persuaded Ayn Rand to make what turned out to be her final public speech. Author of "Atlas Shrugged," "The Fountainhead," and "Anthem" among other titles, I believe Jim long felt that this was one of his great achievements. Her influence in the philosophical evolution of libertarian thinking, and its role in Jim's life, is perhaps best clarified by Jim naming his son Anthem. When she spoke, I have never seen such a totally captivated audience of several thousand people.

"The two hardest things to handle in life are failure and success."

— *Unknown*

Other major speakers that I particularly enjoyed included the late Iben Browning, a leading climatologist;

Margaret Thatcher, who headlined the 25th Anniversary Conference last fall; and "Governor Moonbeam," Jerry Brown, who, as a leading liberal from California came before a hard core right wing leaning audience and fought a losing battle credibly. (A challenge to Jerry Brown by the tenacious Vern Myers over the abrogation of the state to honor gold-backed bonds at a private reception after his speech stands as one of my favorite memories.) G. Gordon Liddy was probably the greatest "surprise" speaker, giving an incredible performance on two occasions. Milton Friedman, Henry Kissinger, Norman Schwarzkopf and Colin Powell rank highly on my memory list. Jim's ambitions for the annual conference knew no bounds, and the talented teams he assembled to organize and orchestrate them were the epitome of his constant pursuit of perfection.

There is hardly a recognized

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newsletter writer in the past two decades who was not introduced to Jim's annual audiences in New Orleans. Within the newsletter industry, Jim provided many of us the opportunity to become very good friends, with an annual "hard money leadership" dinner during the conference. My photograph of the group from last October's 25th Anniversary dinner is a cherished trophy that includes many friendships dating from the 1970s, whom I see once a year in New Orleans.

Through Gold Newsletter, Jim's advocacy and analysis carried on the fight for honest money and free market economics, and he educated a vast audience on every aspect of gold.

His circle of friends and acquaintances spanned the globe, well beyond conventional business and political circles. He was an active organizer and supporter of many freedom movements in southern Africa, a part of the globe he especially loved. With the emergence of Mozambique from a terrible civil

war, it was no surprise that this became one of his major investment interests. His imagination had no boundaries.

Less well-known attributes of Jim include his loyalty and charity to his friends and a tremendously talented group of his employees. Virtually all of his staff were treated like family members. When associates were down on their luck, he was quietly there to help, and was not shy about picking up the phone to mobilize others to a good cause.

Despite being confined to a wheelchair from a teenage accident, Jim had an energy level, zest for adventure, and an appetite for a good time on a scale the likes of which I have never seen. To have participated in many parts of it

has been a memorable privilege. A good friend, he leaves a valued legacy of having played a truly positive role in the lives of so many.

I concluded a memorial note in my own newsletter with the following:

"He accomplished more in the past thirty years than most people could dream about, let alone do. A giant has departed, but he leaves an extraordinary legacy in his family and a huge circle of friends who will cherish the inspiration he so energetically dispensed."

JACK PUGSLEY

THE PASSING OF A SOVEREIGN INDIVIDUAL

The English poet Alexander Pope once noted that in the loss of every friend we lose a part of ourselves. The passing of a friend deprives us of having the experiences we shared reflected back to us. Experiences shared are the brick and mortar of our reality.

With the passing of Jim Blanchard, a friend of over 25 years, those of us who counted him as a

friend have lost parts of ourselves.

Some background is needed to understand how Jim's passing affected those of us who shared his quest for liberty.

In the 1970s, the U.S. experienced intense economic turmoil. In the 1930s the U.S. government fixed the dollar/gold exchange rate, guaranteeing to purchase dollars from foreign central banks with gold from the Treasury at \$35 per ounce. As the U.S. printed an ever increasing number of dollars each year, more and more were exchanged for gold, eventually decimating the Treasury's gold reserves.

Before they were exhausted, President Nixon closed the "gold-window," terminating the right of foreign central banks to redeem their dollars.

This led to the inflation of the 1970s and a boom in precious metals. A band of energetic and idealistic young writers and entrepreneurs who opposed big government saw this turmoil as an historic opportunity to expose the destructive effects of government control of the money system. They became the nexus of the "hard-money movement." Precious metals newsletters, conferences and affiliated marketers of precious metals, coins and mining stocks proliferated.

Jim Blanchard became a central personality in this movement. His rise to a leadership role was particularly striking because Jim was a paraplegic. To me, Jim was living proof that physical handicaps don't necessarily limit a person to dependence on others. Even though confined to a wheelchair, he became a multi-millionaire.

Dedicating himself to ending the government's money monopoly, Jim founded the Committee to Legalize Gold, an organization determined to put an end to the U.S. government's law against gold ownership by U.S. citizens. Jim organized the first New Orleans Monetary Conference in 1974, and used the annual event to promote precious metals and hard-money ideals to investors. The annual New Orleans conference became the central event for all of us who considered ourselves part of the hard-money movement.

Thanks in great extent to his efforts, gold ownership was ultimately legalized. After it was, he changed the name of his organization from The Committee to Legalize Gold to The National Committee for Monetary Reform.

In the early years there was enormous excitement surrounding the New Orleans event. The economic problems of the 1970s — inflation, oil shortages, price controls — were the direct result of government control of money, and

"The [key] to promoting prosperity is for governments to leave people alone..."

— Adam Smith

the “young Turks” of the movement, believed for a brief moment that we could deal a smashing blow to the growth of government. The movement reached its zenith with the election of Reagan in 1980, an event seen by many as the triumph of virtue over the evil of Big Brother. It was not to be. While the 1980 conference was throbbing with excitement, the idea that Big Brother was on his death bed was hopelessly naive.

As the nation edged into the 1980s, inflation ebbed, as did the allure of gold, and although the NCMR conference continued, it never achieved the excitement of its halcyon years. However, in spite of the waning of gold, and the contraction of the hard-money movement, Jim Blanchard continued to prosper.



Africa and its people occupied a special place in Jim's heart. He and Lesia are pictured here during one of the many trips to this majestic land.

Jim was the consummate entrepreneur, and although intensely motivated by profit, his business ventures were all founded on the principle of individual sovereignty.

Jim was a life-long admirer of Ayn Rand. He named his son “Anthem” after one of Rand’s novels, and convinced Rand to be the keynote speaker at his NCMR conference in 1981, her last public appearance before her death.

Jim believed intensely in Rand’s vision of a Galt’s Gulch, a place where entrepreneurs and investors could isolate themselves from the tyranny of governments. Besides his

more well-known businesses of selling gold bullion and coins, publishing gold-oriented books and newsletters, and producing investment conferences, he traveled extensively through Africa, South America and New Zealand with buddies like Doug Casey and Jim Davidson, in search of large, isolated tracts of land on which to locate an enclave for freedom-seeking individuals.

Jim’s passing saddens me and his other friends immensely. We have lost a valiant freedom fighter who stood with us at the barricades of the war against Big Brother, shared our vision, and our experiences.

His passing reinforces my conviction that it is futile to wait for justice and truth to triumph over Big Brother. If Jim and the bright young dynamos of the hard money movement could not sway the world away from the stu-

pidity of big government, then it won’t happen today, with a population fat and complacent. The time to become a sovereign individual is now. The best tribute to Jim Blanchard is for each of us is to find our own individual freedom today.

LORD WILLIAM REES-MOGG

I first met Jim Blanchard in 1974 or 1975. It was at a gold conference, not one of his, and I remember this young man, already in a wheel chair, being pushed to a podium, where he argued the case for gold with his characteristic energy and conviction. Naturally my first reaction was admiration for his courage, and for the way

in which he was building his career despite his disability.

I was speaking at the conference because I had recently published my own book on the case for monetary gold, “The Reigning Error.” We talked, and found that we shared many ideas about the need for sound money. He told me of his great admiration for Ayn Rand, whose work had had a great influence on his thinking, and indeed on his life. He invited me to one of his early conferences in New Orleans. I went several times in the 1970s, and occasionally since.

The conferences were an expression of Jim’s personality. They combined great vitality, interesting ideas, commercial opportunity and a strong element of showmanship. One might meet anyone there. I remember speaking on a panel with the Presidential candidate for the Libertarian Party; on another occasion Senator Jesse Helms was the guest of honor.

Later on, the conferences got even bigger and Jim was able to get the very biggest names. I remember a splendid speech by Norman Schwarzkopf, then freshly back from his victory in the Gulf War. From the London end, I helped Jim to persuade Lady Margaret Thatcher to come, a negotiation which took some years to accomplish. I also remember, back in the 1970s, or perhaps the early 1980s, a splendid New Orleans jazz band leading us all into dinner with “When The Saints Go Marching In.”

Jim was always full of interests, some of which I shared. He developed an intense interest in Africa, and particularly in Mozambique — he never allowed his wheel chair to stop him going to wherever he wanted to get to. I knew little or nothing about that part of Africa. He was fascinated by American history, and particularly by the history of his own part of America. He would talk about his family roots, which went back to the French community of Louisiana — Blanchard

(Continued...)

itself is obviously a French name. He could talk brilliantly about characters in Louisiana history, like General Beauregard. I found myself delighted by the intimate feeling he had for the history of a century or more ago, going back to the politics of Louisiana during the War between the States.

He used this enthusiasm as the basis for building a succession of businesses. He was very proud of the successful sale of one of his major businesses to G.E. But as soon as he sold a business, he would start thinking of how he could develop another one. He was never short of ideas, which he used to fire off like so many rockets. Not all the ideas turned into anything, but a surprising number of them did. All of them had his full personal energy behind them.

He became interested in historic newspapers in the 1980s, and formed a massive stock of them, probably the largest in America. This appealed to his sense of history. He would turn to a newspaper which first reported an event in American history, and was excited by the idea that he was reading about it in exactly the same newspaper that a contemporary observer might have read.

In the early 1980s there was one that got away. A copy of the first printing of the Declaration of Independence turned up at auction in New York. Jim and I agreed to bid on it in partnership. We sadly underestimated the competition, and it went soaring beyond our bid; subsequent copies have gone even higher. Jim would have liked to own a "Declaration of Independence"; he did own at least a couple of the earliest newspaper printings.

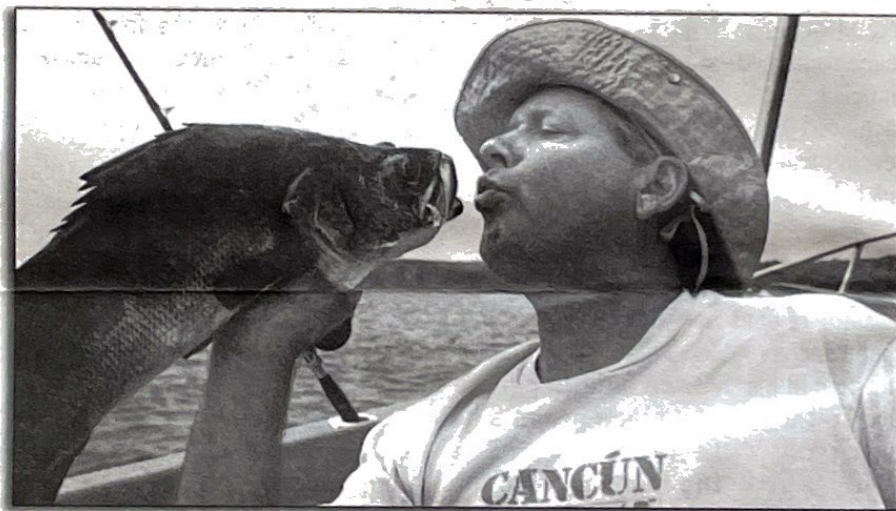
Yet of all his enthusiasm and interests, gold remained closest to his heart. I had first met him as a result of publishing "The Reigning Error." The last letter I had from him, dated March 17, 1999, suggested that it might be reprinted, along with other works on gold. That was written, with all his usual friendly enthusiasm, only a cou-

ple of days before he died.

One of the pleasures of visiting Jim was the wonderful and loving support he had from his wife, Lesia. Without her, he would not have achieved nearly as much. I shall miss him as a business colleague, as a man of courage, as a historian, as a believer in the reality of gold, as an enthusiast for ideas, and as a friend.

RICK RULE

My personal sense of loss over the passing of Jim Blanchard is profound, and I can just barely resist the temptation to deliver the tear-jerking type of eulogy that Jim might have despised.



Jim's love of fishing was as famed as his lack of fishing luck. Upon viewing this photo, more than one of his friends have remarked that this must have been the unluckiest fish on the planet.

Instead, I'd like to talk about the lessons that we have learned from Jim, in the context of his investment philosophies.

Most Gold Newsletter readers know that Jim was burdened by physical infirmities as a result of an auto accident in his late teens. Notice, I didn't say he was crippled. Handicapped might be an adequate description, just like they add extra weight to faster horses to make the race more competitive. Jim's physical challenges were only challenges, and he survived and thrived despite, or in spite of, them. Nobody who knew Jim would describe

him as crippled.

Despite his challenges, Jim's enthusiasm and determination caused him to succeed in many endeavors. He built successful businesses in coins and collectibles, publishing, and mutual funds. He was a very successful private investor in equities, real estate and oil and gas. His enthusiasm was contagious. Jim was truly charismatic, and his determination was truly inspiring.

Jim was a true contrarian. Most marketers, and Jim was a brilliant marketer, are not contrarians. Jim saw a future in gold when gold's future was illegal according to Congress. He parlayed a \$50 investment into a multi-million-dollar coin and bullion busi-

ness, starting, as usual, when no one else dared. He started a mutual fund business near the bottom of the equities bear market. He took control of a half million acres in Mozambique at the end of a devastating 30-year war. Buy low, improve and sell high was Jim's modus operandi. It worked for Jim, and it can for you.

Jim was a wonderful marketer, as I mentioned earlier. It was Jim's contagious enthusiasm and his humanity that made him such a marketer. He literally couldn't help himself. He got so enthusiastic that he conveyed enthusiasm, in print, on camera, or personally. Jim knew what his audience wanted —

wealth, freedom, plain old fun — because he wanted it too. He created his messages effortlessly because he lived them. You can't be truly successful doing something you don't absolutely love. If you love your product and have true empathy for your customer, you are bound to succeed as he did.

Jim was a consummate networker, in fact, a creator of communities. Your speakers today met, in large measure, through Jim. We refer to ourselves as the usual suspects, and Jim and his New Orleans Conference was our nexus. These networks gave Jim great information, and extensive influence. You must build communities yourself to succeed.

Note that Jim's communities were voluntary, contractual communities. He hated government, even the concept. Had I ever wanted to earn Jim's scorn, I could have suggested that he could qualify for some collective assistance, based on his physical condition. Jim's communities were based on mutual self-interest and non-coercive relationships. He believed in self-reliance.

Despite Jim's vehemently anti-government feelings, and despite the fact that he was an involuntary contributor of millions of dollars to the treasuries of the United States and the state of Louisiana, Jim was neither a whiner nor an America basher. Too many of us who resent the intrusion of our government whine endlessly about America, neglecting the fact that despite our nation's faults, it is the finest, freest society on earth. Jim's criticism was constructive, his fondness for his fellow Americans genuine. Don't sell America or freedom short, both have value.

In closing, Bonnie and I both will miss Jim Blanchard for the

rest of our lives. Those bright blue eyes, the soft smile, the blazing intellect, the drive, the enthusiasm. I encourage you all to use his legacy, his investment style, for your own benefit. He would appreciate that more than most of you could know.

I also want to encourage the employees and customers of Jim's various enterprises to carry on in the same fashion. Jim created great communities of workers and customers at Gold Newsletter, the New Orleans Conference and Jefferson Financial; you owe it to yourselves to continue this legacy.

Finally, Bonnie and I offer our heartfelt condolences to Jim's wife, children and friends. You and we have suffered an enormous loss. Our best course of action is to use Jim's legacies to move forward despite all obstacles, as Jim did.

MARK SKOUSEN

For me, Jim Blanchard was always more than an entrepreneur in gold stocks, collectibles and the famed New Orleans Investment Conference. Yes, he was a classic American success story, a New Orleans school teacher who became a multi-millionaire and traveled the globe in search of money-making opportunities and adventure.

But more than anything, Jim Blanchard was a True Believer. Deep down inside, he was an advocate of truth. The New Orleans Conference was not just about making money, it was a cause, a cause for honest money and liberty. He wanted to change the world, and he did. I think the fact that the Dow Jones Industrial Average flirted with 10,000 when Jim passed away was a real tribute to Jim's principles.

(Continued...)

One of Jim Blanchard's favorite poems was "If" by Rudyard Kipling, and he gravitated to this piece because it simply and eloquently summed up the way he wanted to live his life. That he naturally led his life this way was beside the point; he would periodically refer to this poem as a sort of touchstone to see if he was on the right track.

As you read it, rest assured that Jim Blanchard lived these principles as well as anyone ever had.

“If”

*If you can keep your head when all about you
Are losing theirs and blaming it on you,
If you can trust yourself when all men doubt you,
But make allowance for their doubting too;
If you can wait and not be tired by waiting,
Or being lied about, don't deal in lies,
Or being hated, don't give way to hating,
And yet don't look too good, nor talk too wise:*

*If you can dream — and not make dreams your master;
If you can think — and not make thoughts your aim;
If you can meet with Triumph and Disaster
And treat those two impostors just the same;
If you can bear to hear the truth you've spoken
Twisted by knaves to make a trap for fools,
Or watch the things you gave your life to, broken,
And stoop and build 'em up with worn-out tools:*

*If you can make one heap of all your winnings
And risk it on one turn of pitch-and-toss,
And lose, and start again at your beginnings
And never breathe a word about your loss;
If you can force your heart and nerve and sinew
To serve your turn long after they are gone,
And so hold on when there is nothing in you
Except the Will which says to them: "Hold on!"*

*If you can talk with crowds and keep your virtue,
Or walk with Kings — nor lose the common touch,
If neither foes nor loving friends can hurt you,
If all men count with you, but none too much;
If you can fill the unforbearing minute
With sixty seconds' worth of distance run,
Yours is the Earth and everything that's in it,
And — which is more — you'll be a Man, my son!*

Rudyard Kipling

What were those principles? They were the same advocated by Adam Smith, who in 1776 — a year Jim was always proud of — proclaimed to the world that “natural liberty” and competitive “self interest” would guide America into universal prosperity and the greatest nation on earth. Jim was always known as a gold bug, but the fact that gold was in a long-term bear market from 1980 onward, and stocks were in a super bull market, were in my judgment an indication that Jim’s principles of sound money, low taxes, deregulation and globalization were winning.

Jim was always proud to be an American, and I was always proud to be his friend, colleague and supporter. I rejoiced with him when Congress passed the law and President Ford signed it giving Americans the right to own gold again. Three cheers for Jim Blanchard and cause of sound money and economic freedom!

Jim was also a close personal friend. I will personally miss him greatly, and I was deeply saddened by his untimely passing. I always looked forward to his grand old New Orleans get-togethers in October and November of each year. I remember the first time I spoke at the New Orleans Conference in 1978. Financial privacy was a big issue, and I asked Jim if I could give a workshop on the topic, and he generously acquiesced. That’s one thing I was always liked about Jim. He was willing to give a new writer/speaker a chance. The workshops were so successful that Jim wrote me a letter, inviting me to join

the “family” of newsletter gurus and speak at all future Blanchard conferences. It made my day.

I got to know Jim as a personal friend during these conferences, especially the offshore conferences in Acapulco, the Bahamas and Hong Kong. We did several financial deals

together, and we often compared notes on investment opportunities. Several times I visited his home and we went out to dinner, just myself and his family. I’ll never forget the couple of leisurely

hours we spent at Brennan’s having breakfast. We exchanged stories about the early days at the New Orleans Conference, and I’ve never laughed so hard in my life. I also remember the times we spent at his retreat in north Georgia. He was always pushing himself, enjoying life to the fullest, like the times he would drive his four-wheeler at 50 mph and run up trees!

Jim, handicapped? No way! Some people watch things happen. But Jim was a doer. He made things happen. He was always busy, always upbeat about the future, always an optimist — even about the price of gold! I always carry an old silver dollar in my pocket to remind me of my roots — sound money. Now, after Jim’s death, every time I reach in my pocket and feel that coin, I think of Jim Blanchard. He was a believer in silver and sound money. Remember, they aren’t making any more silver dollars. And they aren’t making any more Jim Blanchards. He was one of a kind, and his empty wheelchair can never be filled again. Long live his legacy!

MARTIN TRUAX

JUB III...A TRUE RARITY

I was first introduced to James U. Blanchard III in the mid-70s through his Gold Newsletter. I spent a weekend with an accumulated, unread stack of them on the Hilton Head beaches. Unknowingly, I was slowly being overwhelmed and bitten by the gold bug fever. The concept was so foreign to anything I had learned in my Wall Street training. It made sense to me though, enough so that I made the journey to New Orleans to one of the original NCMR Conferences. It was there that I met Jim Blanchard in person.

Despite a reported crowd of thousands, Jim took a personal interest in everybody who approached him at the conference, including myself, a complete stranger. We talked for maybe 15 - 20 minutes until I broke away, feeling I had to let him get to some of the other thousands. I liked his thinking and stayed in contact with him over the next few years.

When I started my own brokerage firm, I invited him to become a partner. One of his “executive committee” members came to look over the operation, soon followed by Jim and others of his management team. We decided to meet at my cabin in the north Georgia mountains and it turned into 20% business and 80% horse and wagon riding and story swapping. It was over that weekend that Jim decided to make a mutually advantageous offer to my neighbor for what is the highest privately owned waterfall in Georgia. With that acceptance, Jim and his family were soon to become my new next door neighbors.

Our brokerage firm was bought out shortly thereafter, but it was during this time in the early '80s that a business venture unrelated to Jim that I was involved with needed bridge financing until more permanent funding could be secured. I made a brief

telephone call to Jim and based on that discussion, he transferred most of his company's working capital to the project...few questions asked, no note, without even a traditional partnership hand shake. The funds were soon returned to him, but I can think of few businessmen who might do that today.

That was the kind of unique individual he was. Despite that generosity, he was known for his Midas touch and would move on to an even more significant *multi-millionaire* status over the next fifteen years.

Our relationship from then on no longer involved business. Other than buying and selling a few horses and collecting some antique wagons, for the next decade-and-a-half we were neighbors who enjoyed sitting on the deck overlooking his waterfall or on my front porch talking scenarios and probabilities.

He agreed to act as one of our co-hosts of the Atlanta Investment Conference, using his input to help raise money for the cause of autism. We found reasons to talk by phone perhaps as often as several times a month, and his enthusiasm was as much for his three children as anything in which he was involved. He was invited into just about every deal that came down the hard money pike (without King Midas in the deal, it seemed to lack the seal of that potential golden touch). He would become excited about some of the prospects as they came to fruition, but his real excitement was hard to contain for every yard toward the goal that his sons Anthem and Darian achieved and every honors award his daughter Adrianna received. Those times were more exciting to him than any World Series or Superbowl event.

Obviously the trips he and his wife, Lesia, planned were always on

the front of his mind, but when he returned, it was usually how great the American hamburgers tasted (and how much they cost in a foreign country) that he had to tell about first. The white limo I first saw him get out of at the New Orleans conference turned out to be an extra perk from the hotel for the trip back and forth to the center. As I was later to discover, he liked aging cars with dents, "for more character."

I would suspect many of his friends still, too, find an urge to pick up the phone and test an idea with that well-read mind. We'd still like to make plans to meet over dinner for some laughs and exchange. He was always hard to reach even when he was in the country, as his schedule remained filled with people wanting to meet with him or get his approval and involvement in their next project. If it couldn't be said... "Blanchard is in the deal too," something was missing. It even made horse ownership more fun.

Jim made life more exciting for people who just met him once, to his family that he was born with and to those who cared for him. He'll be missed by *us all*, but he left us many great memories that will be relived for years to come. In so many ways, he affected us all, more than we probably realized. He will remain in our thoughts and prayers. He was himself a rarity of lasting value.

JOHN BRIMELOW AND FRANK VENEROSO

The sudden, untimely death of James U. Blanchard III will sadden and distress a very wide community of gold sympathizers around the world. A truly remarkable man, Jim Blanchard thrust aside his paraplegic state to exercise a leadership role in American gold affairs far more significant than generally realized. Perhaps few entrepreneurs were as successful at utilizing

the last thirty years of swings in precious metal fortunes from a business point of view; almost certainly none ploughed as much back into the cause as did Jim, through his own writing, publications, conferences and quiet contribution to public affairs foundations — to say nothing of encouraging, even inspiring conversations. All of this was done with a sweetness of character, infectious enthusiasm, charm, and generosity which made him a profoundly unusual business partner.

Our "Gold Watch" service owes a particular debt to Jim, because it was essentially his clarion call to action in the grim summer of 1997 which essentially caused the systemic formulation of our views to be set down in our Gold Book Annual 1998. When the views laid out there are eventually vindicated, as we confidently expect, a good part of the credit will belong to Jim.

ANTHEM BLANCHARD

"I know not if this earth on which I stand is the core of the universe or if it is but a speck of dust lost in eternity. I know not and I care not. For I know what happiness is possible to me on earth. And my happiness needs no higher aim to vindicate it. My happiness is not the means to any end. It is the end. It is its own goal. It is its own purpose.

"Neither am I the means to any end others may wish to accomplish. I am not a tool for their use. I am not a servant of their needs. I am not a bandage for their wounds. I am not a sacrifice on their altars.

"I am a man. This miracle of me is mine to own and keep, and mine to guard, and mine to use, and mine to kneel before!

"I do not surrender my treasures,

nor do I share them. The fortune of my spirit is not to be blown into coins of brass and flung to the winds as alms for the poor of the spirit. I guard my treasures: my thought, my will, my freedom. And the greatest of these is freedom."

This passage from the book I was named after, "Anthem" by Ayn Rand, exemplifies what I treasure most about my father: The discovery and celebration of the individual. He sought this as a goal for himself, and for as many others as he could infect. The magnitude of its effect extends from the legalisation of the gold market and aiding to the liberation of dictatorial regimes to adopting a native African boy and developing bonds with people many of his professional stature would disregard.

"If you can talk with crowds and keep your virtue, / Or walk with kings

— nor lose the common touch" — Rudyard Kipling wrote in the poem "If" — a phrase which not only correlates with my father's outlook on people, but defines it. Whether you shared a roast beef pobo with him or listened to one of his idealistic, yet visionary, concepts, we all witnessed these sentiments of ethnic and status-blind compassion.

Oftentimes, we felt out of touch and consequently left angry with this man. It must have been difficult, however, for a mere mortal to feel in touch with everyone, when he felt like the world and its societies were his battlegrounds for a revolution against collectivism and everything this non-creative, destructive concept stands for. He truly was a revolutionary ahead of his time, and his philosophies will prove to be part of the foundation for my generation and

many more to come.

When I think of my father from this point forward, remorse and grief will not enter my head. Rather, a greater zest for life and the celebration of oneself will replace those feelings. It is this celebration and goal of liberty I believe he would have wanted to witness: To have a great deal of respect and understanding for the past, while continually affecting the future toward the goal of ultimate liberty, the right and know-how to become an individual.

Anarchy is the purest form of government because it is a place where individuals rule. I am proud to have this libertarian torch blaze inside of me as well, and this tragedy adds kindling to my raging passion. I hope the life of my father inspires everyone who reads this as well.

About the future...

The accompanying quotation was one of Jim's favorites, and rediscovering it on a dog-eared page among his papers a couple of days ago reminded me that this was one of the central principles that he lived by.

Jim constantly stressed that only by going "the extra mile" — by doing more than was necessary or expected — could you achieve your true potential.

In his personal life, Jim achieved more than anyone could have ever expected of someone in his situation. He never let his handicap stop him from experiencing life to the fullest.

This principle was also among the secrets to the remarkable success

he enjoyed in his professional life. In investing, he was always searching for undiscovered values, and went to whatever lengths necessary to uncover them. In business, he always insisted on providing more value than the customer was expecting. He knew that if you achieved this, then everything else would work out fine.

The world will surely miss Jim Blanchard, and no one more than his family and his "extended family" who worked so closely with him for so long. I won't pretend that we could possibly replace Jim — his genius, his vision or his inspiration.

But we are determined to continue Jim's legacy. Jefferson Financial,

Gold Newsletter, the New Orleans Investment Conference, Jefferson Coin & Bullion, Blanchard Mozambique Enterprises and Tech Stock Alert will go on as living testaments to the incredible vitality and vision of this amazing man.

And I pledge to you this: *In each of these businesses, and more to come, we will never fail to "go the extra mile" for you.* Every day, we will work hard to deliver more value than you expect, confident...as Jim was...that this is the key to long-term success.

— Brien Lundin

NOTE: This special memorial edition of Gold Newsletter will not count against your subscription. Your regular April edition, featuring a special project Jim Blanchard was working on before his untimely passing, will follow later this month.

"There's no traffic jam on the extra mile."

— **Unknown**