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Inflationary Economy Causes Massive Coronary

by The Mogambo Guru

"I am frantically pantomiming 'dialing the telephone' with the little mobility I have in my right arm, trying to get someone to call 911 to get me a little medical attention, and maybe save my life from the heart attack caused by such terrible news about inflation."

I was sitting there, unsuspecting, trying to quietly open another beer without my wife hearing the "sploosh!" noise it makes, which means that I will be challenged to exercise my memory when she asks, "How many beers have you had today, you Stinking, Drunken Piece Of Worthless Mogambo Crap (SDPOWMC)?" and then I will practice my lying skills when I politely answer, "One! So shut the hell up!"

Distracted as I was, I was blindsided by Doug Noland reporting in his Credit Bubble Bulletin at PrudentBear.com that inflation is raging like the insane, devouring beast that it is, and last month "The CRB index gained 1.2% (up 16.1% y-t-d). The Goldman Sachs Commodities Index (GSCI) rose 2.8% to a new record (up 16.8% y-t-d and 62.7% y-o-y)."

I think to myself, "My God! This is beyond staggering! This is the kind of inflation in prices that causes revolutions and rioting!" and then I nervously think to myself, "Do I have enough guns and ammo to defend myself?" and then I remember that I do, and I think to myself, "Hahaha! More than enough! Bring 'em on!", and then I think to myself, "Do I have enough gold, silver and oil to defend myself against that kind of inflation in prices?" and then I remember that I don't, because [nobody ever has enough gold](#), silver and oil, or any combination of any of them in the face of such inflation in prices.

My only hope is that [gold goes up higher](#) and faster than prices, but again my heart is stabbed by the cold, ugly fact that it ain't a-gonna happen, as Mr. Noland adds, "March wheat surged 6.2% (up 31% y-t-d)."

By this time, this shocking news about inflation has me on the floor, puking up blood at the horror of such devastating inflation in the prices of things in general, and [wheat in particular](#), and I am frantically pantomiming "dialing the telephone" with the little mobility I have in my right arm, trying to get someone to call 911 to get me a little medical attention, and maybe save my life from the heart attack caused by such terrible news about inflation.

So I am lying there, and instead of someone saying something helpful like, "Oh, my God! Someone call 911 and get medical help for The Fabulous Mogambo (TFM), as he obviously recognizes the enormity of the inflationary horror that is looming out of the economic darkness all around us, made more terrifying because we can't see what is happening, but we hear the screams of people being torn apart and we are afraid!"

Then, unbelievably, Mr. Noland decides to make my distress into a "teaching moment", and he says only "Most unfortunately, we've been witnessing the worst-case scenario unfold before our very eyes - and it all imparts a bad feeling deep in my gut."

Well, I think he is right, as I received an email containing a nostalgic look back at the

era of the '60s, and it starts off with the interesting facts that in 1960 the average salary was \$4,743, a teacher's salary was \$5,174, the minimum wage was \$1.00 per hour, a first-class postage stamp was 4 cents, a gallon of gasoline was 31 cents, popcorn at the movies was 20 cents and a soda was 10 cents, and a brand new Chevrolet cost \$2,529.

In short, things now cost roughly ten times or so what they did 48 years ago, which comes out to about 5% inflation per year.

The funny part was, if you are the sort of person who thinks that monetary insanity and the economic calamities it creates is funny, that the National Debt was only \$286.3 billion in 1960, and now it is \$9,300 trillion, which is not a comparable 10 times higher, but 32 times higher! Hahaha! We're freaking doomed!