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Pride in Acting Like a Pawnshop

by The Mogambo Guru

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I see that the California Association of Realtors reports that the market price of the average house in California, having lost almost \$250,000 from the peak of \$600,000 in 2007, is now down to what it cost in 2003, meaning that, on average, everybody in California who bought a house in the last 5 years now owes more than it is worth today.

This probably explains why, "The U.S. Federal Deposit Insurance Corp. said its 'problem list' of banks increased 30% in the second quarter to the highest total in five years. The list had 117 'problem' banks as of June 30."

And with all of that money not being made on the buying and selling of real estate anymore, state after state is reporting revenue shortfalls, resulting in some reduced spending and many calls for higher taxes, which is the last thing that a struggling economy needs.

And why would governments be doing the exact wrong thing by raising taxes? Naturally, my answer is the highly disrespectful, "Because governments are full of incompetent idiots and scumbags who need to justify their phony-baloney jobs, and who thus need to spend massive amounts of money to cover up the glaring fact that elected officials up and down the road are worthless, socialist morons who have spent us into Inflationary Hell, and if we had any sense at all we would rise up as a nation, overthrow the government, and install The Mogambo as emperor so that he could kick some nasty butts!"

Well, this is apparently not what John Stepek at MoneyWeek.com had in mind, but says mostly the same thing when he writes, "The late great Sir John Templeton warned that the four most expensive words in the English language are 'it's different this time.'" He goes on to say that the second-most expensive four words in the English language are "something must be done!"

And, thus, governments everywhere are busily "doing something."

And regardless of what they are doing, the people themselves are having to "do something", too. And for an insight as to what they are doing, in the Wall Street Journal's column "Letter from the City", which promises "News and Insights From London's Financial Center", we learn from someone named Andrea Hotter that Londoners are running to pawnshops to raise money, and increasingly they are pawning gold.

I know what you are thinking, as I thought the same thing: You are thinking, "Big yawn! If this is the 'news', then I say let's just punch-in at the old time clock and get the day started by getting an early start on lunch! Maybe a long lunch! With tacos and tequila!"

Yum!"

Well, nobody wanted to go, and most of them were complaining that they hadn't even had breakfast yet, for crying out loud, which has absolutely nothing to do with lunch, as I pointed out by politely informing them, "Hey! Morons! That has nothing to do with lunch! They're completely separate things, you stupid Earthlings!"

Then, instead of saying "Hey, you're right, Mister Mogambo Sir (MMS)! Thank you for that highly enlightening piece of important information!", they all just turned around and went to their stupid desks to start doing their stupid jobs!

So I went to my office, too, but I purposely did not do my job for the whole morning in revenge for getting snubbed about that lunch thing.

I was glad I did, too, because after awhile I got bored with sitting at my desk, pretending to work by downloading pornography off the Internet and playing games of Free Cell, and then I saw the Wall Street Journal sitting on the chair where I had laid it. That is when I knew I had the opportunity and motivation to read the rest of the article, which said that business at the pawnshops ("The U.K.'s alternative credit industry") is booming, according to Ms. Hotter, who is an unknown, mystery woman whose name gets me hot just by looking at her name and wondering what kind of luscious, dirty-minded little vixen would choose, I assume, such a suggestive nom de plume.

But a quick Google search for "uncensored photographs of Andrea Hotter prancing around dressed like a cheap slut" turned up, alas, zero hits.

As disappointing as that was, however, the good news is that later she reported that "More than 97% of U.K. pawnbroker pledges are gold and diamonds"! Again with the gold!

And since you asked, as many do, about diamonds, I admit that I am cool towards diamonds as an investment, and I lamely argue that companies now make the damn things every day that are, as far as I can see, superior to natural diamonds. And I am cool towards them being used in rings, too, because when a woman whacks you across the face while she's wearing one of the damned things, it hurts like hell! Blood and everything!

But the lesson is not about how women react violently to salacious, smelly old men making obscene suggestions while they are trying to do a little shopping at the mall, but about how you should be, like pawnbrokers over there and pawnshops of over here, buying gold and silver.

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