

Chinese Fiat Coupons

By [The Mogambo Guru](#)

02/19/09 Tampa Bay, Florida An easy way to increase the money supply is by counterfeiting money, or its equivalent, by printing coupons, and this is now being done by the Chinese, as we learn from the report titled “Chinese Offered Consumer Tickets” by Olivia Chung at atimes.com.

She writes that there is a lot of tension in China as the economy slows, which is probably true as when factories close, people are fired, fortunes are lost, millions of people are displaced and ruined, and a general frustration and anger are on the rise since the Chinese economy does not have tacos with those delicious crunchy corn tortilla shells, but they have TV so that they see other people eating the tacos that they do not have! Horrors!

In reality, the economic problems of the Chinese are – as are the problems of all exporting nations around the world – not taco-related, and are the result of the loathsome Alan Greenspan creating all the unholy mountains of excess money and credit when he was chairman of the American Federal Reserve from 1987 to 2006, which he infamously did to finance The Greatest Sin Of All (TGSOA), which is to allow the monstrous enlargement of government and to pay for huge increases in government programs, and for which Alan Greenspan deserves to die in prison, alone, sick, vomiting up blood and hearing my voice ringing in his ears, “Suffer, you miserable bastard, as you have made so, so many billions of people suffer by your insane expansions of the money supply!”

And how did the horrid Alan Greenspan do all of that? Easy! His creating all that money and credit meant that all those trillions of new Treasury-debt dollars originally sprang into being as loans to the government, which it spent, and from there the dollars eventually went to pay for a trade deficit that ranges around \$800 billion Per Freaking Year (PFY)!

This meant that all those other countries had the trade surpluses that equaled our trade deficits, and all of those new dollars pouring into their countries necessitated similar monetary stupidity in those other countries, hurriedly creating more money to soak up those new dollars piling up in their banking system, increasing their money supplies in lockstep with us, lest their own currencies gain strength against the dollar and thus effectively raise prices to us, their huge, and essentially only, customer! Horrors! Hahahaha! We’re all freaking morons!

Now, the economy is sinking since the American economy has been completely ruined by the horrid Alan Greenspan and the Federal Reserve, and thus we cannot keep going further into debt so as to buy their exports, and thus “China’s local governments from Hangzhou in the northeast to Chengdu in the center of the country, concerned at factory closures and millions of workers losing jobs as export markets collapse, are taking their own steps to boost economies in their areas by”, and here I pause the to add a sense of drama and sheer stupidity, “issuing shopping vouchers.” Hahahaha!

They obviously know that if they simply print money and give it to people, it will be so highly inflationary that I will raise a real First Class Stink (FCS) about such monetary stupidity and denounce them throughout the galaxy, which nobody wants.

So they then think to themselves, “Hmmm! Maybe Mogambo is too stupid or drunk to realize that shopping vouchers are just another fiat currency! Hahaha! We play plenty good trick on Mister Moron Mogambo (MMM)! Hahaha!”

I, however, am uncharacteristically stone-cold sober at this time of day, and instantly realize the ruse! With the agility of a jungle cat, I lithely leap atop my desk, shouting “Shopping vouchers? Ha! It’s the same as money, you low-IQ halfwits, just issued locally! Talk about an inflation in the money supply! Hahaha!”

Carried away with the charming way my Loud Mogambo Voice (LMV) echoes in the room, I continue berating them, “You stupid Chinese morons think that you are going to lead the world into the future but you are too damned stupid to comprehend that continually increasing the money supply will cause inflation in consumer prices, which leads to social unrest as people start to realize that they are starving to death because they cannot afford to buy food or keep warm and the next thing you know, Bad, Bad Things (BBT) are happening and it’s all an Ugly, Ugly Mess (UUM)? Hahaha! You Chinese halfwits are morons, just like the rest of us! Hahaha!”

Well, you can sense their frustration, as “China’s factories are closing and workers are being laid off at a frightening rate as overseas demand for their products crashes. The pace of decline in exports surged to a 17.5% fall to US\$90.45 billion in January.”

Even worse, “Imports contracted by 43.1% year-on-year to US\$51.34 billion last month”. Upon inspection, the preceding sentence shows how famously serene Asians are, as I would have punctuated the sentence, “Imports contracted by 43.1% year-on-year” as “I am freaked out of my mind that imports contracted by 43.1% year-on-year – almost half! – which is such Bad, Bad News (BBN) that it is enough to send The Mogambo (your genial host), screaming in horror to his Mogambo Bunker Of Doom (MBOD), leaving you to your pathetic fate, which, in case you are new around here, is that you’re all freaking doomed!!!!”

There are “conditions” and exclusions, of course, mostly that “they be used by September 30 to buy goods locally. They cannot be deposited as savings in banks or exchanged for cash. No change will be given if the value of a purchase is less than the value of the coupons.”

This “no change” policy is, in case you were unfamiliar with it, how small-change commerce is carried out with gold and silver coin; you offered a silver coin or a coupon, and you received, in exchange, a variable amount of goods and services, depending on the “price” that day. The total price was always the same (one silver coin or one coupon), but sometimes you got more and sometimes you got less goods and services to put into your basket to take home.

Anyway, the head of the counterfeiters is in Chengdu, the capital of Sichuan province in west central China, which “led the nation at the start of the year by issuing shopping vouchers worth 100 yuan (US\$14.6) to about 380,000 low-income local residents in urban and rural areas.”

Unsurprisingly, “A spokesman of the Chengdu bureau of civil affairs claimed success for the scheme, saying almost all the issued vouchers had been used”, and it makes you wonder what kind of an idiot did NOT use a soon-to-expire coupon for free food! Hahaha!

The funny part was that, when “Asked whether the vouchers could boost gross domestic product, the spokesman said ‘definitely’ – but declined to give figures.”

Anyway, the scam is not about actually fixing anything economically, and everyone will die of roaring inflation very soon, anyway, but the whole purpose of the “scheme”, he said, was also to “let people feel the government’s concern for them, a reflection of widespread worry that slowing economic growth will increase the risk of civil unrest.”

Roaring inflation causing civil unrest? Hahahaha! Welcome to the real world, pal! Now you understand the wisdom of having your money made of gold or backed up with gold? You do? Hahaha! Too late!