

Dinosaur Economists and their Paper Currency

By [The Mogambo Guru](#)

04/02/09 Tampa Bay, Florida It all seems so weirdly surreal when federal deficit-spending exceeds 14% of GDP, which doesn't even include the 7% of GDP that is the "balanced part" of the federal government's budget!

So the question is, "Is all that spending additive?" I mean, do you add 14% plus 7%? If so, then isn't government spending 21% of Gross Domestic Product enough to kill the economy a dozen times over, which is what happens every other time in all of history when some brain-dead government of some idiotic country full of childishy-trusting morons allows their corrupt government to spend more than it takes in by creating as much fiat currency as it wants?

And I use the phrase "every time in all of history" in the strictest sense of the words, which is to look at history all the way back to that time long, long ago when "everybody" was a solitary one-celled organism floating around in some primordial goop, all alone; no hot chicks, no fast cars, no chili dogs, no video games. No nothin'.

Thus, money was unnecessary, a time we professional economists call the "singularity" at the instant of the Big Economic Bang where, at stroke, the population doubled to two one-celled organisms, and the need for money arose.

The evidence is pretty conclusive, especially considering the little-known fact that dinosaurs had a paper currency, which you don't hear about because the government is suppressing it, but which had been conclusively proved by the famous use of the Powerful Mogambo Argument (PMA), which is, to wit, "There is absolutely no evidence of any currency composed of, or backed by, precious metals ever being used by any dinosaurs, although their bones and stuff are everywhere, so a metallic money of precious metals would have survived, which it didn't, proving that dinosaurs could only pay for things with paper money, which has, as you would expect, completely disintegrated."

Now, before you get all huffy with me, remember that I have already stipulated for the record that I admit that there is no way to know for sure, and I am not an expert about dinosaurs, or anything connected with dinosaurs; nor am I an expert in anything else, regardless of my constant braggadocio proclaiming otherwise in some vain, pathetic attempt to impress girls young enough to be my granddaughters, but I am nonetheless completely sure that dinosaurs did not use a gold-based money, and that is why they are all extinct, as are many of the other economies and rich people of countries that, like dinosaurs, had a "flexible" money supply.

And speaking of dinosaurs, this brings us to Zhou Xiaochaun, head of the People's Bank of China, who asked, "What kind of international reserve currency do we need to secure global

financial stability and facilitate world economic growth?” which is the kind of question that I really like to be asked, as I know the answer!

Anxiously I waved my hand in air, signaling that I was ready to let all these morons know the answer, which is that the best money is “Gold that is money and money that is gold!” which they can easily remember with the phrase “Wong how choi san wo! Hang chow?” which I am pretty sure translates as, “Chinese history is full of episodes of governmental monetary and fiscal stupidities, so that everybody with any brains already knows that anything other than gold as money is sheer stupidity and economic suicide, you morons! What in the hell are you thinking about?”

I could soon see that they were not going to ask me, “What is the best currency to have?” and so I soon shut up and just resign myself to not achieving fame and immortality by having the head of the Chinese central bank hear me, suddenly slap his forehead and say, “Wow! You’re right, venerable Mogambo! What in the hell were we thinking? Hahaha!” whereupon the Chinese take over the world by virtue of having the strongest currency, which makes imports of goods and raw materials cheap, cheap, cheap, thus keeping inflation low even though internal growth was high, and I get blamed just because I own gold and silver and made a hell of a lot of money when the stupid dollar went into the Big Crapper In The Sky (BCITS) because of the stupid things we did with government deficit-spending and the Federal Reserve creating too much money and credit, and then most everybody else in America lost everything.

I was soon soothed a little when it seemed that this guy had a pretty good handle on things when he said, “An international reserve currency should first be anchored to a stable benchmark and issued according to a clear set of rules, therefore to ensure orderly supply” which is exactly right! Hooray!

I start thinking that this Chinese dude is agreeing with me! If so, then he is going to announce that China stands ready to buy all the gold in the whole freaking world to get started on their world-domination-via-strong-money thing, which would make gold zoom as people realize that the dollar is just what it is; a promise to exchange that piece of paper for a brand new piece of paper of the same denomination! Hahaha! Chump!

On the other hand, gold is what it is; a promise to deliver you from the evil of corrupt people occupying government and the eventual excruciating bankruptcy that you get from debasing the money by insane over-expansion of the money supply.

Then I notice that if I looked at the Chinese delegation long enough, they all started looking like waiters in Chinese restaurants, like that one restaurant that has these terrific egg rolls and that little waitress that secretly has the Three-Alarm Mogambo Hots (TAMH) for me, but who cleverly conceals it behind a façade of rude hostility and, I suspect, spitting in my food before she brings it to me.

And sometimes after, too, if I don’t keep an eye on her, the little vixen! Hahaha!

So, just as I was making plans for a delicious dinner where I become gorged on great Chinese food, compliant waitresses or not, I was snapped out my reverie when he said, “second, its supply should be flexible enough to allow timely adjustment according to the changing demand”!

This is where I go berserk, as here is where he goes wrong, and I shouted out, hoping he could hear me, “Hey! Moron! It’s changing the money supply to accommodate demand that got us tragically here in the first place! What in the hell is wrong with you, doofus? Are all of you Chinese people as genetically stupid as a bag of anvils, or just studiously-ignorant commie bastards toeing the party line that you can’t understand that one simple idea: The money supply should remain a constant, happy, happy state you get when your money is gold”?

Apparently, he did not hear me, so he has an excuse for not buying gold. But you have, so you don’t, so you should, and if you don’t, then fine with me, ya moron!