

The Dumbing Down of Economics

By [The Mogambo Guru](#)

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There are those of you, whom I call “the overwhelming majority”, who are dissatisfied with my snotty-and-unshakable attitude about the price of oil, which I confidently predict will go up in price, a Fearless Mogambo Forecast (FMF) based on many, many things, the most important of which is the fact that I am a recklessly arrogant hothead who, unfortunately, is not as smart as he thinks, but who endearingly admits that he is so lazy and confident in his prediction that he will not even get up off of his Fat Lazy Butt (FLB) to do any research at all on the subject because of all the sheer freaking tonnage of stuff I have read over the last half century, the distillation of which is such that I can report that I have never, ever seen two – count ’em, two! – things.

The first thing is that I have never seen a photograph of a beautiful girl, especially ones in swimsuits, that did not have that sultry “come hither” look in her eyes that clearly said, “I am burning up with passion for you, my Hot Mogambo Stud (HMS)!”

The other thing that I have never read is an explanation of why it is that all the hot babes in the photographs want me so much that you can actually almost see them panting, burning some raw, primal lust, their glistening porcelain bosoms heaving as an inner, unquenchable fire rages up from their inflamed loins until it consumes their last pretenses to civilized behavior, unleashing primal, sweaty, raw animal instincts, but in real life they always say things like, “Ewww! This creepy old guy is hitting on me!”

Okay, I admit that was not supposed to be the “other thing” that I had learned, but you can see how it has left me scarred and pitiful, which is another story for another time, because I was planning on, at this point in the essay, referring to the difficulty in locating One Lousy Example (OLE) in all of history of a valuable, necessary commodity (like oil) going down in price when the currency in which it was denominated (the dollar) was being devalued by massive overproduction of money and credit.

And, if you are a real Junior Mogambo Ranger (JMR), then you know that we are talking about the fiat dollar price of a precious, necessary commodity with real intrinsic value, that exists in limited supply (thanks to the sheer limitations of infrastructure, which is not to mention Peak Oil), denominated in a wildly inflating currency, which makes your mind go, “Whoa, dude! This does not sound like lower prices to me! How can I get a piece of this coming price-rise action in oil so that I can, hopefully, make enough of the Big, Big Money (BBM) to quit my lousy job and get the hell out of this stupid little town, to start life over in a new town, with a new name, a new haircut and some snazzy clothes!”

Nevertheless, there are, believe it or not, those who are actually envisioning a day of oil selling for as low as around \$20 per barrel, which is less than the cost of production which, if true, would mean it was suddenly possible to “lose money on every sale, but make it up on volume”,

probably having something to do with derivatives or something, I guess, whereas little guys like me get fired when our stubbornly insisting on producing at a loss almost drives our employer out of business, whereupon I lose everything and everyone is looking at me like it is all my fault or something.

This brings us Junior Mogambo Ranger (JMR) Phil S., who sent a short essay by Dr. Adrian Rogers (1931-2005), who famously said, “You cannot multiply wealth by dividing it”, which stems from his observation that, “You cannot legislate the poor into freedom by legislating the wealthy out of freedom. What one person receives without working for, another person must work for without receiving” since “The government cannot give to anybody anything that the government does not first take from someone else.”

Well, that got me thinking that with the “dumbing down” of scholastics in general and economics in particular to the point where laughable academic economists are suggesting “negative interest rates” as a monetary policy. Considering that ridiculous development in theoretical economics, maybe it is also now considered possible to multiply wealth by dividing it, if only you try hard enough and the Federal Reserve creates the money! Hahaha!

And I sincerely wish these folks well, since it implies that it IS possible to eat as much as you want and never gain an ounce of weight!

Until then, eat right, exercise moderately, and buy gold, silver and oil, because while the first two are relatively useless except to insure that you’ll be skinny when you die, the last three will ensure that you will be fat and happy when you die after they go zooming up in price because the dollar’s buying power is being debased by a dirtbag Leftist social-welfare country wildly over-spending by issuing debt and creating those mountains of fiat currency to pay for it! Hahaha!

Whee! Gold silver and oil! This investing stuff is easy!