

The True Victims of Government Stupidity

By [The Mogambo Guru](#)

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An article on Bloomberg reported that US Treasury Secretary Timothy Geithner said, “The US unemployment rate may not peak until the second half of 2010, even as the broader economy shows signs of improvement.”

By “shows signs of improvement”, I suppose he means things like another extension in unemployment benefits, which he admits “is something that the administration and Congress are going to look very carefully at as we get closer to the end of this year.”

Naturally, I take points off his grade and I note that “look very carefully at” is a prepositional phrase, and he should have more correctly said that extending unemployment benefits “is something at which the administration and Congress are going to look very carefully” but either way it means that it is a “done deal” since there is going to be almost \$3 trillion in deficit-spending money (\$1.84 trillion in budgeted deficit and the usual \$2 trillion in Supplemental Appropriations that will appear in the next year), all seemingly just sitting there! Hahaha!

The 5-Minute Forecast took a look at the specifics, and found that “Congress is under pressure to extend benefits again. Emergency legislation has already bumped unemployment programs to 79 weeks in half the states, about triple the norm and the longest since its 1930 inception (the rest of the states have programs ranging from 46-72 weeks).”

Yikes! We’re already at records of unemployment never even seen before! Nevertheless, they continue “Word on the street is that Congress will tack on another 13 weeks for states with unemployment rates over 9%... at a cost of \$70 billion”, which seems like such chump change when next year’s federal budget deficit is, by itself, \$2 trillion!

Blomberg says that Larry Summers, director of the White House National Economic Council, glossing over the fact that he has not been right about the economy or raised a peep about the rampant “creating excess money and credit” crap that Alan Greenspan and his loathsome Federal Reserve were doing for the last 15 years, says that he is now sure, sure, sure that the economy will resume growth in the second half of the year, although the job picture “will be serious for some time to come.”

Naturally, one wonders how economic growth can resume when more and more people are unemployed, with no viable options, and staggering under the biggest debt loads in the history of America, but even when you send him an email asking “What kind of stupid thing is that to say, you ignorant, loudmouth neo-Keynesian halfwit lowlife?” he never explains!

Just in time, The 5-Minute Forecast sort of obliquely answers my question when they reported that “both Larry Summers and Tim Geithner refused to rule out a middle-class tax hike.”
Hahaha!

Oh! Growth in government taxation! Hahahaha!

Ignoring my rude laughter, Bloomberg continues with the insight that has Mr. Summers saying, “the Obama administration will work with Congress to ‘do what’s necessary to make sure appropriate unemployment benefits are available.’”

And working with Congress ought to be a snap, as Congressman Charles Rangel, chairman of the House Ways and Means Committee, said he “supports extending unemployment insurance benefits for another 13 weeks” because there is “no question” that the unemployed “deserve it”, because they are the “the true victims of this fiscal disaster.” Hahahaha!

The truth is that everyone is a victim of the abject stupidity of government morons like Congressman Rangel, who happily voted to deficit-spend monstrous amounts of money year after year after year, plus pledging a hundred trillion dollars in future benefits, and encouraged the Federal Reserve to create massive amounts of excess money and credit so that people could go into crushing debt by borrowing Too Much Money (TMM) to buy, among other things, the gobs of new government debt, all of which cemented into place a bloated, dysfunctional, corrupt, government-centric economy! Hahaha! We’re freaking doomed!

And now – unbelievably! – Congressman Rangel thinks that increasing federal government deficit-spending, via expansions of the money supply by the Federal Reserve to promise another 13 weeks of unemployment benefits to the victims, is going to fix things?
Hahahahahackahackahaha!

The extended “Hahahahahackahackahaha!” is to cleverly denote that I am laughing and laughing until my sides are starting to hurt, and I am coughing and hacking up what appears to be pieces of lung at such preposterously and overwhelmingly funny Theater of the Absurd stupidity! Hahahaha!

In such a giddy state, I obviously cannot continue to the inevitable climax where I demand that you buy gold, silver and oil immediately as protection against the best intentions of government or suffer my contempt and scorn, which admittedly seems so far away from my current fit of laughing and coughing! Hahahahahackahackahaha!

Anyway, I could never say, “Buy gold, silver and oil because your own government is destroying your money and you!” better than when Mr. Rangel says it for me with “Victims deserve more of what they got!”

Whee! This investing stuff is easy!