

# 2010 US Budget Strains the Printing Press

By [The Mogambo Guru](#)

02/03/10 Tampa Bay, Florida – As I was standing in line at the grocery store, I was generously donating my Precious Mogambo Time (PMT) to educate all within earshot that they are idiots if they are not buying gold, silver and oil, and they were telling me that I was the idiot, and then I told them, no, they were the idiots, and they responded that, no, I was the idiot, and then there was a spontaneous lopsided debate (me against all the them) about who was the most idiotic.

My argument was simple: buy gold, silver and oil to protect themselves against the incredible fiscal insanity of the federal government, which is proposing a budget for fiscal year 2010 for a whopping, I-can't-believe-my-freaking-eyes, \$3.8 trillion (in a \$14 trillion US economy!), of which a slightly-less-than-whopping, but still in the “I-can't-believe-my-freaking-eyes” zone, \$1.6 trillion would be deficit-spending!!

The astute Junior Mogambo Ranger (JMR) has made note of the two exclamation points as being redundant for them, as they immediately comprehend and shudder in horror at the knowledge that \$1.6 trillion in deficit spending means that the always-repellent, usually slimy, mostly corrupt, sometimes idiotic and sometimes actually insane federal government will have to borrow the aforementioned slightly-less-than-whopping, but still in the “I-can't-believe-my-freaking-eyes” zone, \$1.6 trillion from somebody.

In the old days, the government would have to borrow their deficit-spending money from, like everyone else, people who have saved up some money, and this competition for funds would drive interest rates up, which caused a big problem, people rioted in the streets and hung deficit-spending elected officials from lampposts. Thus the federal government was, as you would expect, not prone to borrowing money, and prices did not go up, which pleased everybody, especially the poor, who actually get poorer when prices go up.

Then (and you might want to note that the soundtrack has turned all gloomy, best described as “discordant horns over muted kettle drums played with an irregular beat, accompanied by the howling wolves of inflation that will soon be eating you alive”), the Federal Reserve stepped into the scene, now with the horrid Alan Greenspan at the helm, and who began a deliberate campaign, beginning with his appointment in 1987, to creating monstrous amounts of credit in the banks, which was, literally, a free gift from the Federal Reserve.

And so, with all this credit just sitting there on the books at the banks, the banks could drop interest rates to almost nothing, and still make a profit by loaning money, which was again created by the banks literally out of thin air, to people and businesses!

The money supply boomed! Naturally, with all this new money floating around, prices zoomed, and the prices of stocks, bonds, houses and size of government also grew, and grew, and grew, matched only by the desperate wailing of The Mogambo, whose despair is to be seemingly marooned on this stupid planet of stupid people who actually believe that you can borrow

yourself into prosperity, and that banks can increase the money supply without any ill effects whatsoever like inflation which is the thing that destroys people and destroys currency and destroys countries.

And – even worse! – the dimwitted denizens of this planet actually believe that their governments can borrow ridiculous amounts of money – ad infinitum! – to provide more and more money, and more and more benefits, to more and more people, with not only no, not only zero, not only nada, nil, and el squat-o adverse effects of any kind, but will that some fabulous benefit would be permanently achieved! Hahahaha!

Thus, I thought I would easily win the debate with my fellow shoppers, proving conclusively that they were, just like I said, idiots for not buying gold, silver and oil in response to such governmental deficit-spending insanity, since their only line of argument was in the boring “Shut up and go away!” and “We hate you!” category, whilst I had the entire history of the last 4,500 years of what happens when one idiot country after another deficit-spends themselves into bankruptcy, and especially the truly-stupid countries that tried using a fiat currency to finance deficit-spending!

Alas, my dreams of victory were not to be, and instead of saying “Thanks, Wise And Wonderful Mogambo (WAWM) for showing us how stupid we are!” they laughed at me! Laughed!

But like the scheming little vengeful rat that I am, I am soon back to pleasantly dreaming and plotting sweet revenge against a long list of people – now a little longer! – all of them guilty of a whole host of insults against me, both real and imagined, for which they must pay.

But as for laughing, it will be I who will have the last laugh, as gold, silver and oil zoom in the raging inflation in prices that is sure to befall us from such insane increases in the money supply, and my laugh will be both cold and chilling, perhaps echoing eerily hollow with a subtle undertone of crushing doom and despair, and it will sound a little like this:  
“Hahahahahahaha!”