

Bernanke Ignores 4,500 Years of Failed Monetary Policy

By [The Mogambo Guru](#)

12/08/10 Tampa, Florida – I naturally wanted to get my two-cents in about Ben Bernanke’s interview on *60 Minutes* where he answered softball questions by explaining that everything will be fine and there is no cause for alarm because he and the Federal Reserve were “on the job,” although things will probably get worse for a long time, while he is “100 percent” certain that he could prevent inflation in prices by (get a load of this!) raising interest rates!

This is the same guy who has pounded interest rates to historic lows, near zero, less than the rate of inflation that is perking along at more than 2%, according to the GDP Deflator, and yet he would raise rates! Hahahaha!

Unfortunately, I could not write a thing with my hands, as I was still trussed up in a straightjacket and tied to a chair so that I could watch the spectacle on TV, a situation that was the result of a compromise.

The family knew from the years of my watching Alan Greenspan (the horrid little man who is directly, personally responsible for getting this whole bankrupting, inflationary mess started when he was chairman of the Federal Reserve) on TV, that watching Bernanke would make me go likewise crazy with outrage and anger, and their position was that I should not be allowed to watch it.

Or, if I did watch it, then I should be immediately killed, which I thought was a little extreme.

My bargaining position, on the other hand, was that I watch it, and then we go to Washington, DC to storm the Federal Reserve building, take over monetary policy, put the dollar back on a gold standard, and then I would be famous and everyone would love me, and everywhere I would go people would say, “Mogambo! Come and have a free donut or perhaps a free slice of pizza, which I give you because I, like all Americans, love you and revere you for putting us back on the glorious gold standard, which has kept prices from rising while giving us higher quality goods and services as the miracle of capitalism and free enterprise provide their blessings upon us!”

Back and forth the negotiations went, with the final compromise being that I was allowed to watch it, but only while being tied up in a straightjacket and lashed to a chair.

So, I did get to watch the spectacle, and I noticed that he did not say that he thinks he is the smartest man who ever lived, but it is implied since every other dirtbag government in the last 4,500 years that borrowed too much money and was facing the inevitable bankruptcy, a falling GDP and rising unemployment that listened, in desperation, to a blustering moron like Bernanke who had a “theory” that one could buy oneself out of debt by creating more money and more

debt, or a government which heeded the cacophony of likewise blustering morons like we have today in the mainstream media and the majority of universities who parrot such a preposterous “theory,” none of whom see anything wrong in this monetary insanity.

Unfortunately, it always failed to “fix” things because a tidal wave of inflation swept in and destroyed everything, which is the moral of the story.

Thus, [quantitative easing](#) has failed very time in the last 4,500 years, although Ben Bernanke thinks he will be the first person to pull it off. After 4,500 years of everybody else trying and failing.

As I watched him blubbing, one thing I noticed is that I wanted a voice-stress analyzer, so that I could more accurately pinpoint exactly when he was lying and what he was lying about, instead of merely watching and listening to him on TV, his dry lips trembling in fear, his voice stammering and obviously nervously aware that I am watching him.

Oh, you could see by the way he squirmed that he knew that my Beady Mogambo Eyes (BME), although bloodshot, were upon him, and still capable of boring into his head like a laser, penetrating his brain to read his mind, analyzing his every word, examining his every move, watching him for the tell-tale giveaways that will cause me to suddenly leap to my feet and exclaim, “That proves he’s a lying bastard who is destroying the dollar, the economy and the world by inflation due to his constantly creating more and more money, and enrolling foreign central banks in his wicked schemes to do the same thing, and all in some bizarre mental illness parading around as neo-Keynesian econometric theoretical swill wherein he actually hears voices, or sees visions, or somehow gets the message to institute a long-term plan to purposely create constant inflation in prices in the range of 2% by purposely creating constant inflation in the money supply, instead of it being the most stupid thing that a banker ever said!”

Secretly, in my dark heart full of anger, I think he should have his face slapped over and over until he pleads, “No more, Mighty Mogambo Man (MMM)! I admit I am a lying scumbag, but since nothing can be done, I figure what’s the harm in trying anything, no matter how outlandish?”

Or is it just assumed that since he is the chairman of the foul Federal Reserve, a secretive bank that has destroyed 97% of the buying power of the dollar since 1913 and destroyed a quarter of it in the last few years alone, he is lying all the time because everything that the Federal Reserve has done has been a Bad, Bad Thing (BBT) of higher inflation and more government intrusion about which they always lie?

Well, to be sure, everything the Fed has done has turned out badly, as just looking around will prove. The only bright spot in such monstrous monetary inflation is that it causes the prices of gold, silver and oil to go up, and they will go so much that all my idle dreams of indolence, gluttony and sloth will all soon be coming true.

And the best part is that it’s so easy that I happily say, “Whee! This investing stuff is easy!”

