

Economic Warnings from an Elderly 3rd Grader

By [The Mogambo Guru](#)

02/10/10 Tampa Bay, Florida – I was leisurely looking out of the periscope of the Mogambo Bunker Of Paranoid Fear (MBOPF), using it not as an aiming device with which to direct a devastating firepower at enemies both real and/or imagined, but to look in pity at the faces of all the people passing by, and muttering disrespectful things to myself about each one, like, “Enjoy that new car, fatso! You are doomed because of the inflation in prices that will follow the Fed’s irresponsible creation of excess money and credit, and soon food will be so expensive that you will grow thin enough to look good driving such a nice car, assuming that you can still afford to drive a car!” and, “With that hat on, you look as stupid as you act, which is pretty stupid when you look at the morons you stupidly elect to Congress, but I can tell by looking at you that you are not buying gold, silver and oil when your own government is acting so desperately bizarre and allowing the Federal Reserve to create so much money and credit, because if you were, you would have a hunched-over, paranoid look haunting your face as you feverishly stumble along, shadow to shadow, under the weight of the guns you are carrying under your coat and in your purse!”

I soon run out of scornful things to say about perfect strangers because all of them are deserving of contempt for being so stupid that they are not buying gold, silver and oil to protect themselves from the ruinous inflation in prices that the ruinous inflation in the money supply is going to cause.

In fact, ruinous, terrifying inflation is, as I term it in my latest bid to have a Mogambo Created Word Or Phrase (MCWOP) enter the popular lexicon, “One Hundred Percent Guaranteed (OHPG)” to happen, which I fearlessly predict not because I am the All-Powerful Mogambo (APM), although I am, or that OHPG rolls off the tongue to become instantly memorable, because it does not, but because that’s the way it has always, always, always happened in history when some stupid country decided, “Hey! With a fiat currency, infinite expansion via zero bank reserves to pay for increased government deficit-spending, let’s party, dudes!”

I bring this up because I recently helped my nephew write an essay about “What I did over my Christmas/Hanukkah/ Kwanzaa/Festivus holiday.” I actually ended up writing most of it because he kept wanting to write about some stupid pony that he helped nurse back to health, eventually transfusing his own blood into the pony, and then the grateful pony later saved his life, or something just as stupid and boring.

Anyway, after helping him, the essay ended up as, “My uncle and I spent a lot of time in a nice, wholesome bar out near the railroad tracks that is perfect for having kids spend quality time, and every day we drank interesting new things and ate nutritious peanuts out of a bowl while we watched the business channel on TV to see the end of the economic world rolling around, and my terrific uncle, whom I love so much because he is so nice and so handsome and so smart,

showed me the weird things that all the people are doing as the monetary party, which is pronounced 'par-tay', is winding down since, as I understand it, it got started in 1971 when Nixon severed the dollar/gold link, and especially since 1987 when Alan Greenspan took over the Federal Reserve, and doubly-especially since 1997 when this same moron named Alan Greenspan lost his freaking mind and really started creating excess credit in the banks, and triply especially since 2008 when that raving lunatic bastard, Ben Bernanke, took over at the damned Federal Reserve and really, really, really started to create money by the trillions of dollars, using some of it to actually buy up worthless, dog-crap assets and the rest to buy government bonds so that the commie rats in the White House and Congress could continue to deficit-spend us into bankruptcy, a budget deficit which now approaches 12% of GDP, but which they had to do since they could not stop partying once they got started, or the whole rotten financial structure, made out of cards, erected on a bed of sand, on borrowed money, at huge degrees of leverage, collapses, the currency collapses, finally ending up with bread going up in price so much that nobody can afford to eat, and everybody tragically starves to death in a huge, horrible inflation in prices caused by the incredible inflation in the money supply, except the people who have gold, silver and oil. The end."

Well, he did not get an "A" on his essay, and I called his teacher to ask why. I figured she was probably just another government goon, maybe getting her twisted jollies by harassing the nephew of The Great Mogambo (TGM), or maybe she is some kind of mutant idiot, or both, as is, I figure, usually the case.

Well, she was pretty feisty, and she was pretty insistent that it was obvious to her that a 3rd-grade kid did not write it, and, to go on, it was equally as obvious to her that I was the one who actually wrote it, and that I am an obnoxious, rude man who calls her on the phone because he is too much of a gutless coward to come down there and face her, whereupon I said to myself, "Wow! She's good!"

I immediately figured that if she was so smart, she had bought a lot of gold, silver and oil to protect herself against the horrifying certainty of ruinous consumer price inflation as a result of the Federal Reserve creating too, too, too much money and credit so that a runaway spendthrift Congress can deficit-spend upwards of 2% of GDP. But when I asked her, she said, "No."

Soon she will learn, to her horror, that she should have given the essay an "A" and heeded its advice, but because she did not, I will have my revenge! Whee! This investing stuff is easy!