

The IMF, the EMF and All the Worthless Money In Between

By [The Mogambo Guru](#)

03/19/10 Tampa, Florida – There are those (me) who think that the International Monetary Fund (IMF) is a huge load of worthless, corrupt crap, not only because their dismal record pretty much shows that they are miserable failures, but because that is the way things always end up when someone is given power and money in huge amounts, or even in moderate amounts.

Or, it turns out, even in small amounts, as I prove each week when the kids, over whom I have absolute, awesome power right up until the exact moment when the social workers and/or cops come roaring up, bursting into the house and are literally standing between me and the whining kids to face me down, so I have to explain to them, too, how “The foul Federal Reserve is creating so unbelievably much money (so that the loathsome Obama administration can borrow and spend it) that inflation in consumer prices is going to destroy the buying power of the dollar, and that is why this week, just like last week, I don’t want to give these whining kids their paltry allowance, let them eat anything that is not on sale at the grocery store, or drive them anywhere, except maybe to a military recruiter or a bus out of town, but especially not to see their hoodlum friends!”

I suddenly realize, to my horror, that I am standing there drinking coffee out of one of my many “World’s Worst Father” coffee mugs that the kids always give me as a present for every Father’s Day, and I instantly knew that explaining the essence of the Austrian theory of economics as a rationale for being stingy and cruel by withholding money and benefits from my own kids was certainly not going to fix this mess.

So, I decided to appeal to the innate greedy investor that is in all of us, and I said, “I’m going to take this little bit of money, see, that still has some buying power left in it, although less and less each day which is why prices go up and up each day to make up for it, and I am going to add it to the little bit of money I have already accumulated and secretly squirreled away so that none of these little leeches can get their hands on it, and I realize that leeches don’t have hands, so don’t bother pointing it out to me that the metaphor is not entirely apt, but you get the gist of it, and then I am going to use the money to buy some more silver, which is so seriously under-priced that the opportunity thus afforded to the astute investor far outweighs the whining demands of, ugh, children.”

There was a kind of stunned silence in the room when I had finished, and so, eager to get the conversational ball rolling again, I said, “And anyway, the whole thing started out as just another Angry Mogambo Tirade (AMT) about, this time, the International Monetary Fund (IMF), which invented their own money, the Special Drawing Right, which had the effect of expanding the world money supply so as to prop up idiot countries that have bankrupted themselves and who mostly deserved to be destroyed, and it does so at the cost of permanent inflation in prices so that poor people, around the world, suffered more and more as prices constantly went up faster than

their incomes, and who suffer a lot more than these stupid, whining kids here and their so-called 'psychological trauma'!"

Well, it got ugly from there, it's all over now, and there is nothing more about it except planning my revenge, court appearance dates, and attending some stupid "Good Parenting Course" being taught by some nitwit "counselor" half my age, whom I exposed in the very first class as a low-IQ loser when I asked him, "Have you told your children to buy gold, silver and oil to protect themselves against the inflationary horror caused by the Federal Reserve creating so impossibly much money so as to allow the lowlife Congress and the idiot Obama administration to deficit-spend us into the hellish oblivion that is, in two words, our future?"

He replied, real intelligent-like, "Huh?" which told me, loud and clear, that this guy was an idiot, which was soon proved when he instructed us to (get this!) "listen" to our children, like I haven't heard them crying and whining and saying, "Gimme, gimme, gimme!" and, "I hate you!" their entire lives, seemingly every freaking minute of every freaking day of my life, sometimes even when I am – horrors! – completely sober, which makes it all much, much worse. Moron.

But as far as bad ideas like the IMF goes, it just gets worse until you are screaming, "No! No! No!" in your nightmares because TheDailyBell.com noted that the German finance minister, Wolfgang Schäuble, "floated the idea of a European Monetary Fund (EMF) to act as a lender of last resort to euro-zone countries that could not raise funds in capital markets on tolerable terms. He offered few details about how an EMF would be financed or how it would operate."

Creating more money out of thin air, so as to increase the worlds' money supply, to bail out more corrupt, incompetent deadbeats, at a cost of higher prices for everybody? Yikes!

See what I mean? We're freaking doomed!

Knowing that, I wonder what the little counselor thinks about gold, silver and oil now! Hahaha! I wonder if he is saying, "Whee! This investing stuff is easy!"