

# Mistakes With Minimum Wage

By [The Mogambo Guru](#)

01/07/11 Tampa, Florida – As if China does not have enough problems with inflation as it is, being 5.1% overall and with 11.7% inflation in food prices, now, astonishingly, *Bloomberg* reports that “Beijing will raise the minimum wage by 20.8% in 2011, becoming the latest local government to lift pay in a country where inflation is running at the fastest clip in more than two years.”

Not only is that hefty 20.8% boost in wages going to be an instant increase in demand for all kinds of things that can't be instantly increased in supply, but it is the second raise in the minimum wage this year! Wages are rising, so demand for goods and services is rising, which means inflation in prices. Yikes! What in the hell are these Chinese morons thinking about?

In perspective, the increase brings the minimum monthly income to, according to *Bloomberg*, 1,160 yuan, which they calculate as being the equivalent of \$175 a month, which means that there are 6.62 yuan per dollar, which seems to be less than it used to be.

Astonishingly, A Whole Lot Of Yuan (AWLOY) are going to be necessary because, again astonishingly, “The city will also raise pension and unemployment benefits.” Wow!

If you have achieved True Mogambo Enlightenment (TME), or if you have some tiny smattering of education about the history of the last 4,000 years, or even if you don't, you must instinctively know that creating more and more money, to give to more and more people, is a Gigantic Freaking Mistake (GFM).

If it is NOT a GFM, then why hasn't every government in all of history done it, you moron?

It is, alas, in some respects, not unlike that other GFM where you somehow agreed to marry, and then there was that GFM of having kids, and then that GFM of not immediately selling them on the open market when they were still young and cute and wouldn't imprint “dad” on me, but instead made another GFM by agreeing to “learn to love them,” which turned out to be easier said than done, especially when they reach that age where they start getting “clingy” and want to “be with me”, even though I am telling them, “Not now, sweetie! Daddy is busy writing hate mail to the evil Federal Reserve, telling them how much I hope they rot in hell because of the economic misery and suffering they have created when they spent decade after freaking decade creating more and more money, which will end, as such suicidal idiocy always does, in a painful, terrifying inflation, and the only people who will prosper will be people who own silver and gold, and enough firepower to keep the morons at bay! People like you and me, honey! Daddy's little darling! Sugar lumps! Now scam!”

And then when kids get a little older, they start telling you how stupid you are, and how much they hate you, and how all they want is for me to love them, love them, love them and blah blah

blah, and even though you retreat to the safety of the Mogambo Bunker Of Bunkers (MBOB) and slam the door, you can hear them through the walls, whining and bleating.

Even so, creating more and more money to give to more and more people is worse than that! In fact, continually creating excess money is the proverbial Primrose Path To Hell (PPTH), a fitting description because it looks so pretty and flowery all the way to the very gates of hell, whereupon nothing looks pretty or flowery ever, ever again, or until after you are dead, whichever comes first.

And to prove once and for all that the Chinese central bankers and government officials are laughable idiots just like all the rest of the central banks and government officials Around The Freaking World (ATFW), the reason that Chinese local governments are “augmenting wages” and raising pensions, as unbelievable as it is, is to “head off worker unrest and help households cope with accelerating inflation.” Hahaha!

You can tell by my rude laugh that I am literally snorting in scorn and dismissive condescension at these Chinese idiots, who are now proved to be just like the rest of the corrupt idiots everywhere who think that the inflation in prices caused by previous inflations in the money will “head off” worker unrest because of inflation by giving them – Hahaha! – more inflation! Hahaha! Idiots!

And being an Idiot-Proof Guaranteed Investment Winner (IPGIW) is just one more reason to buy gold and silver, as if you needed another reason to buy gold and silver! Whee! This investing stuff is easy!