

# When the Government Should Do Nothing

By [The Mogambo Guru](#)

03/31/11 Tampa, Florida – Gary North in his [Reality Check](#) newsletter penned the essay “Gold vs. Guns and Badges,” wherein he notes that “There are only two conceptual options in monetary theory: a full gold coin standard in which the citizens hold the golden hammers or a system of economic planning in which elite members of the planning bureaucracy hold the digital hammers. There is no third choice.”

Not only is he perfectly correct, but we on the lunatic fringe are indebted to Mr. North for making sure that we get some guns and badges on our side, so next time perhaps he will write “Gold, Mogambo Junior Ranger (JMR) badges, and Large-Caliber Weapons vs. Guns and Badges,” which will make it a little more even.

I am personally indebted for teaching me something clever said by Ludwig von Mises, who, when asked what the government should do to overcome a recession, said, “Nothing. Earlier.” Hahaha! Excellent!

And to show you that there are new depths of profound meaning all the way through those two little words “Nothing. Earlier,” let me also say that I have reconstructed, entirely from memory, the subsequent sentence fragment that was destroyed by, as they say, unseen hands, unwittingly creating this masterpiece of economics and wit.

The quote of Mises should correctly go, if I understand both him and the Austrian school of economics correctly, “Nothing. Earlier, you should have rounded up every moron economist advocating for more government spending and/or more creation of money by the Federal Reserve, and lock up the ones for whom you can get enough evidence for a confession or an easy conviction, and persecute the rest of their fellow-traveler academic and government scum, like when they hatch plots against me, like just yesterday, when the glass coffee pot mysteriously developed a crack near the bottom!

Continuing, commenting on this, Mises would have surely said, “So sometimes, a small drop or two would leak out of the glass carafe, and it would make a little sizzle on the heated part of the drip-coffee maker, so that every time you went by the pot, it would make a little sizzling noise, and you think to yourself ‘The last person to use this pot to pour themselves a cup of coffee was a real slob and dripped it down the side, and now it is boiling away on that heating element, probably as part of a plan to burn the place down and kill me in the blaze, which I now see is their nefarious plan, those rotten, murderous, backstabbing bastards! I’ll get my revenge!’”

Well, now that I re-read that, I’m not sure Mr. Mises would have really said those EXACT words, but you get the drift, even though I was planning on using this as a springboard to segue to a discussion of whether I am irritating because I am loud, or am I loud because I am irritating, which I am required to be because you ignore me when I am not loud and don’t get right in your face and say, “Hey! Moron! Go out and buy gold, silver and oil as a save-your-butt defense

against a catastrophic economic collapse because of the Federal Reserve creating so much excess money, which they do to commit the horrifying economic sin of monetizing government debt so that the government can borrow the money, thus increasing the national debt, and then spend the money, increasing the money supply, and thus increasing the penalty we will pay in terrifying price inflation for committing such fiscal and monetary arrogance and stupidity, felt most keenly among those who have little or no income to start with, and thus cannot afford higher prices, and who have nothing to lose by rioting and just taking what they want, making the dollar a bigger piece of crap than it is, making gold and silver prices soar.”

Of course, I was going to use the phrase, “Whee! This investing stuff is easy!” at the end, and I am just waiting until I figure out how to do it.