

# Mogambo Nontraditional Policies

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By: The Mogambo Guru

I was startled to read Reading Ben Bernanke's remarks, made at Jackson Hole, about using "nontraditional policies" at the Federal Reserve. Nontraditional policies, indeed!

By "nontraditional policies" he no doubt means his current policies of 1) the inflationary horror of monetizing of debt by the simple expedient of simply creating the money to buy new government debt, and 2) the bizarre idea to purposely create inflation in consumer prices.

Apparently, Mr. Bernanke is unaware that both of these sublime idiocies have been consistently denounced as moronic and suicidal for thousands of years (usually after they have failed miserably), and exist nowhere in the economic literature except as bad examples of traditional economic policy.

He actually made this alarming admission in public, in front of witnesses, hundreds of them, in fact, while addressing the annual conclave of economic halfwits, lunatics, liars, hangers-on, goers-along, and mainstream media nitwits at Jackson Hole, Wyoming, all of which I rudely refer to as "The A-Holes at the J-Hole."

Suddenly, I realized that I may have been too harsh in condemning him and his moronic colleagues for this obvious insanity. I can use this!

Instantly energized, I nimbly hopped into the Mogambo-Mobile, started 'er up, screeched out of the driveway and, engine roaring, careened down the street with the radio blaring and a big ol' smile on my face, happily rolling through pesky traditional stop signs and blithely exceeding posted (and thus traditional) speed limits, which are so tragically traditional and thus at odds with the new "nontraditional policy."

I was soon at the grocery store, parking in an oh-so-handly Handicapped-Only parking space as further nontraditional policy, and then having a heated conversation with the store manager, where I was breathlessly telling him all about the new Mogambo Nontraditional Policies (MNP) now in effect.

I asked him, with mock earnestness, "Didn't you get the memo about nontraditional policies?"

He replied, with a hint of exasperation in his voice, "What memo? You don't even work here! You're just that crazy old man who is always coming in here and upsetting the customers by telling them that We're Freaking Doomed (WFD) because of the inflation and ruination caused by the satanic Federal Reserve creating, and which is still creating, so much excess money and credit so as to fund the growing, bankrupting stupidities of a constantly enlarging, suffocating Marxist and thoroughly fascist government, over the last

half-century, and the teeming hordes of government-dependent people that has now grown to over half the population."

Wow! I was surprised and delighted at this unexpected knowledge about things economic! He must have listened to me, all these years, while spying on me with the security cameras! I was so proud of him that I excitedly and happily blurted out "Yeah! THAT memo!"

Then he says, obviously getting irritated and growing tired of dealing with me, sneeringly asked "What?"

I looked him straight in the eye, and as if speaking to some stupid Earthling child, earnestly said "Mogambo Nontraditional Policies (MNP) is what! If you are looking for a definition of Mogambo Nontraditional Policies (MNP), it's just like the 'nontraditional policies' of the Federal Reserve!

"Thus, MNP are also arbitrary actions of an especially nonsensical, stupid, or suicidal nature that are bizarrely contrary to every bit of experience, evidence and theory of the last 4,500 years, enacted entirely at my insane whim, so as to desperately try to reverse the horrible effects of my disastrous mishandling of traditional policies, but now with a new policy of pursuing A Huge Guaranteed Failure (AHGF), thus hopefully benefiting from two wrongs making a right!"

Again he said, with even greater exasperation in his voice, "What?"

By this time, he is looking at me with a really dumbfounded blank look on his stupid face. So I impatiently, but gently, said "Enough theory, moron! In practice, henceforth MNP will include, but not be limited to, me marching in here like I own the place, taking all the groceries I want, any time I want, even if I have to call you at home in the middle of the night to make you come down here and open the store up especially for me.

"And a further huge, stinking load of Mogambo Nontraditional Policies (MNP) is that I do not have to pay for anything. Everything is free to me. You will make it up on increased volume."

At this, he is suddenly laughing at me, saying "You're trying that old joke in real life? What are you, some kind of crazy person?"

Naturally, I said "I'm The Mogambo Guru! You tell ME! Hahaha!"

Well, we both had a good laugh at that, him thinking that I was just trying to be funny, but could not be funny, like the time I tried to look handsome and could not, and like the time I tried to be intelligent and could not, and the time I tried to be romantic but could not, and the time I tried to raise an unstoppable army of undead brain-eating fiends to invade Washington, D.C., kill them all, and install me on a throne where I would be Omnipotent Emperor Mogambo (OEM), taking complete dictatorial control, putting the US dollar back on a strict gold standard and a banking system with no fractional banking.

Thus, the economy would always be fine, everything would be fine because the money would always be fine, and the poor would fine as they enjoy zero percent inflation in prices, and indeed they would probably pay only gently falling prices, thus receiving the fabled "more for less," along with rising quality as a result of dog-eat-dog producers and suppliers competing for a limited supply of consumer money in a Darwinian marketplace where the best survive and the worst are weeded out.

Verily, children would happily laugh and sing in their play, and puppies would wag their cute little tails all day, which I think rhymes this particular time, so you know it must be true, don't you?

Anyway, Bernanke told his colleagues, "I hate puppies, and I hate Darwin, and I hate The Mogambo for exposing me as the desperate, panicked, know-nothing little twit that I am!"

Okay, I admit that he did not say that, but he might as well have, as he actually DID say "it is also true that nontraditional policies are relatively more difficult to apply, at least given the present state of our knowledge."

Hahaha! This proves what a complete doofus he is! Hahaha! Applying nontraditional policies is the easiest thing in the world, dude! Nothing is as easy as effortlessly creating unlimited amounts of money out of thin air to buy unlimited amounts of new government debt! Stupid and insanely suicidal, of course, but also very, very easy!

Well, it doesn't take a Junior Mogambo Ranger Decoder Ring (JMRDR) to figure out that this laughable comment of his proves that he is just making up this stupid crap out of his lunatic, neo-Keynesian econometric head.

Following that, one can only shake one's head and truly wonder about Bernanke's mental state when he lets slip that he is completely ignorant of the effects of his disastrous "nontraditional policies" when he says "Estimates of the effects of nontraditional policies on economic activity and inflation are uncertain," which makes me laugh even more, laughing even as my Mighty Mogambo Heart (MMH) is breaking about the future of the dollar and America.

Well, memo to Ben Bernanke: The disastrous effects of creating too much money and credit are VERY well known, you dolt! And they have been very, VERY well known for thousands of years!

Apparently Bernanke was stung by my rude remarks, and, realizing that they are true and that he really IS a lunatic neo-Keynesian econometric lowlife loser, tries to weasel around and give himself an out ("It wasn't my fault!") by lamely warning that "the use of nontraditional policies involves costs beyond those generally associated with more-standard policies." Higher costs? No foolin'? Hahahaha!

So he is creating (along with the European Central Bank and the International Monetary Fund both run by socialists!) massive amounts of money so as to monetize massive

amounts of government debt, thereby doing something that has failed every time it has been tried in all of history by whole economies collapsing as their money was devalued to worthlessness? Hahahaha again!

Of course, this pales in comparison to terrifying reality of his actually, unbelievably, tragically, horribly, and nontraditionally using monetary policy to "target inflation" to be at least more than 2%, and with rumors of his wanting 5% price inflation, instead of the traditionally-desired zero percent (or less!) price inflation. Yikes! We're Freaking Doomed (WFD)!

And why is he doing this? As Tyler Durden of zerohedge.com writes about Ben Bernanke and Alan Greenspan, they are "directly responsible for a crisis, which over the course of 30 years of 'great moderation' pulled over \$30 trillion in future demand to the present (benefiting almost exclusively the banker class), and which will guarantee pain and suffering for generations of Joe Sixpacks."

Although Mr. Durden does not mention it because he is too polite, I will say that those selfsame Joe Sixpacks will suffer for generations because they consistently bought sixpacks of beer instead of consistently buying gold, silver and oil with that little bit of chump change.

Perhaps you will find it instructional that if they HAD bought gold, silver and oil instead of beer all these years, they are already able to buy beer by the case. By the truckload! By the trainload! And soon, thanks to their prices exploding thanks to the evil Federal Reserve continually creating So Freaking Much Money (SFMM), they will be able to buy their own freaking brewery, for crying out loud! Dozens of them!

That's when they would really, really, REALLY realize the full implications of "Whee! This investing stuff is easy!"