

Burying America Under An Avalanche Of New Money And Credit!

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By: The Mogambo Guru

Ben Bernanke is the panicked and clueless chairman of the evil Federal Reserve, and he has just shocked the world to announce that, henceforth, the Federal Reserve will create enough money to buy \$40 billion per month of mortgage-backed securities.

This comes to a cool \$480 billion a year in new money right there.

And this does not even mention the additional \$1 trillion or so that the Fed is going to have to create over the next year to buy the tons of new government bonds necessary to pay for what seems to a terrifying \$1.4 trillion budget-deficit of the loathsome Obama administration.

So I figure that we are looking at close to \$2 trillion in new money this year! That's a 20% increase in the money supply! In One Freaking Year (OFY)! Gaaahhh!

Now, people who are even vaguely familiar with Austrian School economics, or Milton Friedman's famous quote that "Price inflation is always and everywhere a monetary phenomenon", are running around in fear, probably also shrieking "Gaaahhh!" when they should be buying gold, silver and oil with that same terrified abandon, horrified at the certain prospect of ruinous, calamitous inflation in prices that all this new money will cause.

Mr. Bernanke, for his part, has declared himself an expert on the Great Depression, and has concluded that it was caused by -- get this! -- the Federal Reserve not burying America under an avalanche of new money and credit.

If it had, he solemnly pontificates, everything would have been, in a word, peachy.

Thus, it is easy to see how he would decide that he, armed only with this crazy idea and his arrogant conceit, can easily prevent the regrettable repeat of the Great Depression that is darkly descending upon us.

He would do this by the obvious, happy expedient of burying America under an avalanche of new money and credit!

Many of you, no doubt, have noticed that twice I used the exact same phrase "burying America under an avalanche of new money and credit", and you are saying hurtful things like "This is mere mindless redundancy, the same kind of Worthless Mogambo Crap (WMC) that I have come to expect, which handily explains why everyone thinks The

Mogambo is stupid and has cooties, and why I am ashamed to be reading this WMC, and why I am angry with myself for wasting my time reading that selfsame WMC!"

Well, mister or miz smarty-pants critic, for your information, I have done that on purpose for Two Important Reasons (TIR). Not one, but two! Two Important Reasons (TIR)!

The First Important Reason (FIR) is that I am not very bright, and could not immediately come up with anything new or original by virtue of my also being too lazy to even take a lousy second to think about it, and the Copy/Paste function was right there, begging me to use it, saying to me "Oh, so you're a real tough guy who's brave enough to write that the Federal Reserve creating so terrifyingly much new money and credit that is going to destroy us with an inflation in consumer prices, a roaring price inflation that will, percentage-wise, match the monstrous monetary inflation of the evil Federal Reserve, but you are too chicken to copy one lousy little phrase, which wasn't very good to start with? Is it because you aren't very bright and you probably have cooties? Huh? Cootie-man?"

And then it Copy/Paste function made squawking noises at me, like a chicken, mocking me! How could I not rise to the challenge?

The Second Important Reason (SIR) is that it is my clever way of saying that the outcome of burying America under an avalanche of new money and credit is The One Damned Thing (TODT) that actually caused BOTH the Great Depression and the current inflationary "recession" that will soon, in case you were wondering, turn into a terrifying stagflationary depression.

So creating more money sure as hell will NOT be a cure! Hahaha!

Hey! Maybe I can turn this into a classic joke, and the people will say "The Mogambo isn't very bright, but he writes a funny joke!"

The doctor says "The tests show that you have cancer" and you say, aghast, "How are you going to cure me, or am I going to die a horrible, lingering death while you and the healthcare system bleed me dry?"

The doctor says "No! I'm going to cure you! I'm going to cure you 'Federal Reserve Style', which is to give you MORE of the cancer that is killing you! I am only sorry to say that I cannot bleed you dry, because that's not the way Medicare works, although if someone finds a way, I'm coming after you.

"I'll be coming for you because I know that you have a lot of gold, silver and oil, and thus you have a lot of money. I know this because you have been coming into my office, year after year, lying to my face about how much you smoke, lying to me about how much you drink, lying to me about how much you exercise, and lying to me about how you eat only healthful food with lots of vegetables and fruits, but expecting me to cure whatever it is that you are whining about, or actually suffering from, by prescribing some magical pill or something."

Well, that sounds like me, alright, but what does any of this have to do with the joke? This was supposed to be a joke of some kind! My new career as a joke-writer is going down in flames!

Before I could say anything, the doctor goes on "And the part that irritates me the most is the way you were constantly telling me, with your irritating nasal voice, to invest in gold, silver and oil, like I am going to listen to some grumpy old man who is obviously an idiot and who lies to me all the time. And who probably has cooties, too."

Exasperated, I explode "That's not funny! None of this is funny! I thought this was supposed to be a joke, and jokes are supposed to be funny!"

And the doctor says "Yeah, well, drop dead then! Is your doctor telling you to 'drop dead' funny?"

I reply "No, it's really not. However, the idea of you actually knowing that you should be buying gold, silver and oil stocks because the Federal Reserve and other central banks are creating so much money, but you are not, makes me laugh. Is that funny?"

The doctor says "No, I don't think so. So, is there anything funny about this whole mess?"

That's when I say "Well, you can accumulate gold and silver so easily, and so cheaply, that it makes you squeal 'Whee!' with a kind of childish delight, which is kind of funny, coming, as it does, from an old, stupid man. Maybe with cooties!"

Alas, the punch line of the joke is that's about as funny as it gets. If you don't have gold, silver and oil, however, you don't even get that.

And that's just sad.