

# Buy American: Protection From Yourself

By [The Mogambo Guru](#)

02/13/09 Tampa Bay, Florida Unbelievably, the abject stupidity of protectionism, in this case the so-called “Buy American” protectionism, is now resurfacing after all these decades of everything “going global” so that now the stupidity of protectionism is even more glaringly stupid since the globe has grown into a huge, incestuous, corrupt labyrinth interwoven with the tentacles of everything else grown foul and corrupt, all stitched together by zillions of contracts, deals, “arrangements”, schemes and scams, both private and public, all leveraged at huge multiples of a little speculative capital, and which is all now teetering on the edge of collapse after the global economy has lost untold tens of trillions of dollar’s worth of wealth in the last few months alone! Yikes!

Such profound stupidity is perfectly characterized by the cover of the Economist magazine this week, with the title “The Return of Economic Nationalism” overlaid on a picture of a decomposing arm and talon-like hand arising from the spooky, foggy graveyard where economic stupidities and monsters are buried, one day hopefully joined by the rotting corpse of the loathsome neo-Keynesian econometric theories adhered to by the laughable Federal Reserve and taught by the majority of the nation’s universities, which together comprise what George Ure at UrbanSurvival.com calls “the current crop of formulaic trance-masters and economystics”, which has now laid us to ruin with their stupidities, which is in itself a sad, sad commentary, indeed, on the real value of America’s universities and school system, infested as it is by millions of apparent halfwits, where not ONE of them was the least bit conversant about the last 4,500 years of economic history as pertains to a fiat currency, children’s elementary arithmetic disproving “investing for the long-term” as a viable theory, the Constitution, or even common sense, much less about the One True Economic Theory, which is the Austrian Business Cycle Theory which is free to everyone at Mises.org, so they can’t use “cost” as an excuse.

Which is not to even mention the repellent-yet-willing cooperation of the worthless “news media” which was given special protections in the Constitution so that they would be able to ferret out and expose such governmental stupidities and corruptions, like the corporate “whistleblower protection plan” we have at work that is currently protecting one Miss Sallie Mae Suggins, from the accounting department, for squealing on me for, ummm, certain “irregularities” surrounding a nifty check-kiting scheme between the honor-system coffee fund and the office’s petty cash balances.

But this is not about how we have been led down the path of destruction by the corrupt news media and the lapdog universities not doing their jobs, failing miserably, just as miserably as the Federal Reserve and the worthless trash in Congress have failed us, but about protectionism, which may be ostensibly about “saving jobs”, but it is actually about retaliation and massive tit-for-tat protectionist legislation, which makes everything that anyone buys cost more and more, making everything worse and worse, inflations spiraling until you are bankrupt and starving, which only underscores just how stupid Congress really is in considering protectionist legislation, and how it is imperative that you, your family and your friends and neighbors form

into a mindless mob of maniacs to descend on Washington, D.C. in a foul mood, wreaking a terrible vengeance, while I stay here in the Mogambo Bunker Of Womb-Like Security (MBOWLS) and monitor the airwaves for news of your progress and for Bewitched reruns.

Even Jim McTague in Barron's agrees with me without knowing it, as he reports that "The Buy American provision is intended to create jobs here, but it could cost taxpayers a heap of money. It generally mandates that supplies and equipment used in tax-financed infrastructure projects contain at least 50% American content, and that project managers (are also mandated-ed) buy goods and services from Americans as long as their bids are less than 25% higher than those from foreign rivals. In other words, taxpayers could pay a 25% surcharge." Hahahaha!

Did he say, "Could"? Hahaha! That's the whole point of the thing, dude! Better you should say, "The Mogambo is right! We're freaking doomed, and if you are not buying gold, silver and oil, then you are Truly, Truly Screwed (TTS)!"

Whee! This investing stuff is easy!