

Greenspan Not Reserved About His Innocence

By [The Mogambo Guru](#)

03/23/09 Tampa Bay, Florida Bloomberg.com had Alan Greenspan, disastrous former chairman of the Federal Reserve – who is the one person directly responsible for all of our economic woes with his bizarre monetary insanity Every Freaking Day (EFD) during his demented chairmanship of the Federal Reserve from 1987 to 2006, being indignant that he should be blamed for anything, and insists that nothing is his fault, except for maybe having too much faith and trust in his fellow man, which would explain the complete lack of regulatory scrutiny, or even a minimal due diligence attention, to any of the glaring excesses in the banking system, for which he was responsible.

He is reported to have said, “Given the decoupling of monetary policy from long-term mortgage rates, accelerating the path of monetary tightening that the Fed pursued in 2004-2005 could not have prevented the housing bubble.” Hahahaha!

I was at first going to make sport of Mr. Greenspan and cast aspersions on both his intellect and degree of mental illness that would turn a former gold-bug into the monetary inflation monster that he became, but soon I realized the gem of a philosophy that we have here!

Hastily, I scheduled a meeting with my boss, who thinks that my poor job performance, the hostility of customers (morons) and mutiny among my employees (more morons) has something to do with my terrible cost-center numbers that were provided.

To the contrary, I plan to stress that these are mere statistical artifacts by a bunch of hateful accountants (pencil-neck geek morons) who are probably lying just to get me in trouble.

I know that my boss will laugh dismissively at my conspiracy theory, like she always does – but this time I have proof! It was provided by Alan Greenspan himself, lying former chairman of the Federal Reserve – which is itself a Big Fat Lie (BFL) because the Federal Reserve is not a part of government, but is, instead, just a name picked by the true owners of the Fed; shadowy figures creeping around in the shadows, which is why I called them “shadowy” in the first place...

I am not, as you would expect, going into a loud, Screaming Fit Of Outrage (SFOO) at the sheer, outlandish corruption of the banking system, Congress, government in general and everything it touches, or the unbelievable corruption and stupidity in everything else, both here in America and around the world.

Instead, I have been galvanized to action to, hopefully, prevent being fired from my stupid job. Now, that task has been made easier after reading that Mr. Greenspan said, “If we are dealing with global forces beyond the control of domestic monetary policy makers, as I strongly suspect

is the case, then we are facing a broader issue.” Hahahaha! I can’t believe my eyes at this unexpected bonanza!

Excitedly, I am planning to say to my boss, like Mr. Greenspan has now famously said, that not only is nothing my fault, but that the true culprits may be forces – perhaps strange, malevolent-yet-evil forces – at work, which are already sinisterly creating excess money and credit “beyond the control of monetary policy”; so it could also be controlling people’s thoughts, probably with some kind of secret, super ray-gun, or some new chemicals that they put into the water so that the strange molecules get into our blood streams and go to our brains to make us think, “Don’t pay attention to Austrian/classical economics, common sense, the entire history of economics for the last 4,500 years or the Lunatic Mogambo Loudmouth (LML)! And for crying out loud don’t buy any gold, silver or oil, which is the only smart thing to do, with special emphasis on ‘smart’, especially since ‘everything else is stupid and you will lose your butt, big time.’”

And speaking of losing one’s butt, Agora Financial’s 5-Minute Forecast reports, “The seldom-reported net long-term and total Treasury International Capital (TIC) flow came in way worse than expected.”

Like most reports, this is complete gibberish to me, and I am soon fascinated with the idea of finding out if I can get a whole burrito in my mouth at one time, and I am halfway out of the office to grab an early lunch to test my new theory when I am stopped by their news that, “in English” for dummies like me, “foreigners – and not just the Chinese – are losing their taste for U.S. debt. Global investors sold \$148 billion more U.S. debt than they bought”, which I assume was for the year.

In response, I have written a blues song about it, and the four lines of lyrics go:

“Oh, I’m so blue because foreign devils are selling my debt.

“Oh, I don’t know what to do.

“This comes at a particularly bad time since the Obama lunatics and the brain-damaged halfwits in Congress are committed to deficit-spending almost \$2 trillion this year, a sum so staggering that it is not only eye-popping, head-spinning and/or heart-stopping, it is also more than 14% of GDP, and we desperately need these damned foreign devils to buy that new towering mountain of American Treasury debt to fund that suicidal, low-IQ orgy of deficit-spending, and not for them to sell the Treasury crap they already have.

“Baby, oh baby, I’m so blue, blue, blue.”

Okay, I realize this is not my best work and it needs some polishing, so don’t bother writing to me about the usual bad reviews (“He is stupid and so is his stupid song!” – Chicago Sun), but the sentiment is perfectly correct: Foreigners refusing to use the dollars they receive, as a result of America’s \$820 billion per year trade-deficit, to buy more Treasury debt is terrible news to a bunch of socialist/communist dirtbags like Obama and Congress; and the rest of us worthless morons around the world are apparently desperate and willing to sacrifice everything on a long-shot that for once, in all the times it has been tried in all of history, expanding a fiat money supply so that the government can buy its way out of bankruptcy will not, hopefully, end in

inflationary tragedy like it always – with stress on the “always” – has before! Hahahaha! We’re freaking doomed!

So, as I explain to the kids, all of this is why I am always buying gold and am always on your nasty little butts to buy gold, too, when a government is acting as insanely as this. Whee! This investing stuff is easy!