

Undervalued Silver in a Government Spending Frenzy

By [The Mogambo Guru](#)

09/23/10 Tampa, Florida – To prove that all my yelling, “Buy silver now, or you’re a moron!” has paid off, silver is getting a lot more press coverage lately, like the headline “Silver Hits ’80 Level; Gold Sets Fresh High,” which appeared on the front page of *The Wall Street Journal’s* “Money and Investing” section.

The reason that gold at \$1,271 was hitting new record-highs, but not silver, is that silver, at \$20.74 per ounce, is only at the highest price since October 1980, which is almost exactly 30 years ago.

Suddenly, I feel myself wanting to launch into some hyperventilating, rabid recommendation to buy silver, waxing overly-enthusiastic about silver as some “bargain investment of the century” because of any of a dozen reasons right off the top of my head, and probably many, many more if I were smart enough to understand their significance, which I can only barely sense, even though people are screaming at me, “What is it that you don’t understand, you moron? We’ve been over this a dozen times!”

All I know for sure is that silver is actually not anywhere near its record high, as it now sells for a piddly \$20.74 per ounce, less than half as high as silver’s all-time record price of \$48.70 per ounce, which occurred in January 1980 during the infamous episode where the Hunt brothers tried, and almost succeeded, to corner the silver market, which brought out the slimy and infamous insider and government response to counter their ploy and crush the Hunt brothers.

This is not, however, a discussion about how the government is a far greater bunch of scumbags than the Hunt brothers at their worst, and don’t get me started on the slimy goings-on in the commodity exchanges, or how the Hunts were destroyed because, I assume, out of envy that they were so rich and so megalomaniacal that they enjoyed shameless orgiastic bacchanalia and other disgraceful perversions of the kind and expense that the government workers have to content themselves to, nowadays, merely view on their computers all day.

Of course, critical people want to know why I even bring up the topic of pornography in the first place, and why dog-eared copies of “Leggy, Lusty and Luscious” magazines are all over my office, when none of it has any relevance to anything, other than my idly musing that if I were rich enough to try and corner the silver market, I know what I would do, you know what I mean?

And anyway, there are enough accumulated news reports of government workers being caught-out watching porn while at work to indicate that the practice is pandemic, which doesn’t explain how the average government worker makes twice as much in wages and benefits as the average private-sector worker, nor does it explain how I can get one of those terrific government jobs

making a lot of money to watch dirty movies all day, which are not (in case you were wondering) listed on any job listings I've seen, although, believe me, I looked!

But they do make this kind of money, and since the odious Supreme Court said that they could unionize so as to channel gobs of election-money to the very politicians who authorize their salary and benefit packages, I assume it will continue as part of Obama's deficit-spending massive, massive, humongous amounts of money to maintain ALL government spending. And more, to offset the inflation caused by the previous deficit-spending!

Oddly enough, as sadly suicidal as this is to the country, it should make you, a Junior Mogambo Ranger (JMR), giddy with delight, as all this new money means that inflation in prices will soar, which is the stuff of euphoria for those buying gold, silver and oil stocks today at such bargain levels, so that we will attain the state of Nirvana known as "Rich, Rich, Rich (RRR)" when their prices soar as the Federal Reserve continues to destroy the buying power of the dollar!

And with the government and the Federal Reserve working overtime to make it happen just like that, what can you say but, "Whee! This investing stuff is easy!"?