

The Quantifiable Problem With Private Sector Salaries

By [The Mogambo Guru](#)

03/16/11 Tampa, Florida – I was particularly interested in this week’s ubiquitous newspaper insert, *Parade* magazine, as its cover featured the interesting article “What People Earn. Our Annual Salary Survey.”

Knowing that the average government worker makes an astounding twice as much in wages and benefits as the average private-sector worker, I was hoping that I could use something in the article to take to my boss, as part of my new Mogambo Income Enhancement Plan (MIEP), and say, “Hey! Look at all the money these people make! I deserve more money to work at this crappy job! And I deserve more because I am probably as good an employee as at least one of these guys! I want a raise! Big fat one!”

Well, the problem was that the article was of no use, as the survey was hopelessly skewed, and out of the 47 people and their salaries, it included no government workers except one; an Air Force captain who makes \$103,000. But other than that guy, not one!

Since 1-out-of-6 employees work for a government or school system, I was surprised that the survey had no other clearly-identifiable government worker, education system worker, non-profit worker or other tax-supported private agency employee, which employs half of all employees in the Whole Freaking Country (WFC).

“Hmmm!” I said to myself. “Obviously, the *Parade* magazine is a lying, leftist, dirtbag rag, and purposely omitted showing the salaries of government workers and other union goons due to the current debate over that very subject, but made more significant when we private-sector workers have Warren Buffet and Bill Gates, multi-billionaires who rake in billions more, skewing the ‘average income’ of private sector workers.”

One bizarre result is that, once you get down to the summary provided in their “By The Numbers” column, which is way, way, down, down next to the bottom of the page, in the smallest print of anything on the Whole Freaking Page (WFP), down to the teensiest, tiniest two lines of the whole thing, that you get to the illuminating statistic “Median Annual Salary,” which is only \$28,580. Yow!

This seems to account for the median household income being, as I recall, somewhere around \$53,000, a statistic which DOES include government workers, which I hastily conclude means that the median household income of private-sector workers, according to this sample population, can only be \$53,000 if almost every household has two full-time workers in it! Wow!

This was so interesting that I brought it up when I was casually talking to my boss, trying to find a way to bring up the issue of my paltry salary as a Highly-Valued Employee (HVE) who almost won the Worker of the Week award one time about 5 years ago.

Instead of commenting, she just slowly, silently leaned forward and looked right at me, staring deep into my eyes, transfixing me to the spot.

She said, her face cold and hard, her voice an icy monotone of malice, "Let me tell you a joke. A man walks through the building and asks me, 'How many people do you have working here?' I told him, 'About half.'"

Well, it was an old joke, and I conjured up an appreciative chuckle, and wondered what she was up to with such an odd segue. Never one to pick up on this kind of subtle interpersonal "vibe" crap, I figured that she was just trying to lighten the mood, given the horror of the notion that the average gross salary of a private-sector worker is less than the average price of a new car, PLUS a year's comprehensive insurance.

It was her continued silence and her unearthly stare that finally unnerved me so much that it dawned on me what was going on, whereupon I went back to my cramped little office to do a little work, just to make her happy and to show what a terrific employee I am, always working, working, working.

Of course, she will get over it in time, just as, over time, things and people would adjust if price inflation was zero, as it would be under a gold-standard, which was the beauty of having a gold-standard money.

On the other hand, I can see where a family consisting of, say, a man, his wife and a couple of kids could live in their cars, or under a bridge, and still manage to live on less than \$28,580.

Of course, the man would not be there much of the time, except to eat and sleep, so that he would not have to get into that same old argument with his family about why we have to live in the cars when we make enough to live in a house or an apartment like normal people, and I have to explain for what seems like the thousandth time In A Freaking Row (IAFR) that we have to economize so we can buy as much gold and silver as is humanly possible because of the inflation, and higher inflation, and more inflation and The Freaking Hyperinflation From Hell (TFHFH) that will necessarily result from the Federal Reserve creating so unbelievably much excess money, day after day, week after week, month after month, year after year, so that, mostly, the Obama administration can deficit-spend it, and then the morons that come after the Obama morons can deficit-spend it.

And then that always leads to the little nuclear family turning on their leader, like a pack of snarling wolves, and asking why the cost of my playing golf is not part of the "new economizing," which leads to that whole thing about "priorities," one of which is keeping the breadwinner healthy and happy so that he can continue to work and provide for his loving family.

And since playing golf makes me both healthy and happy, it is a two-fer, as far as I am concerned, so shut the hell up.

The other interesting thing about the article is that of the 47 people surveyed, only 9 made less than \$28,580, and the other 38 made more. So you are wondering how it is that the median salary is \$28,580 if 80% of the people surveyed made more than that? I don't know. I don't care. I don't know why I even brought it up.

All I have to know is that the Infallible Mogambo Investment Theory (IMIT) says to be all in gold and silver when excess money is being created to such an astounding degree, and it says it with such elegant simplicity, with the weight of the evidence of 4,500 years of history behind it, and so what could be simpler?

Whee! This investing stuff is easy!