

Topps versus The Fed

Thought For The Day: The Topps 1952 Mickey Mantle rookie baseball card in 9.5/10 graded condition just sold for something in excess of 12 million dollars. This is a new record price for a baseball card.

Imagine if Topps were to print up another million of this 1952 Mantle cards. Collectors and dealers would be indignant and be angry at the company for devaluing the original 1952 Mantles.

Our federal government should have the same level of integrity about printing currency as Topps Chewing Gum has about reprinting baseball cards...The company doesn't do it. Sadly, Topps chewing gum company has more integrity than the federal government. Whenever the feds run out of our money they just print more.

In the process the government erodes the value of every other dollar already in existence.

I trust this company making bubble gum cards infinitely more than I trust the federal government. The company has a customer to please. The government acts with impunity in its own special interests.

Have we arrived at a point in our journey where a piece of cardboard might well be a better investment than government fiat currency? Tangible assets aren't as likely to be subject to inflation as cash and securities. Our money in the bank buys about 10% less this year than last year. With inflation factored in the stock market is down 20-25% this year. Our currency isn't safe from the hidden tax of inflation. Tangible assets...yes even bubble gum cards might be a smarter investment.