

Re: USA has been in on continuous Recession since 1999 and good chance of falling into Depression

Source: <http://sci.tech-archive.net/Archive/sci.econ/2004-08/1298.html>

From: The Trucker (mikcob_at_verizon.net)

Date: 08/23/04

Date: Sun, 22 Aug 2004 18:01:48 -0700

Archimedes Plutonium wrote:

- > *It never ceases to amaze me how daffy most people are when it comes time*
- > *to look at the "news objectively". And not even the news reporters able*
- > *to see objective from subjective.*
- >
- > *Case in point is whether the USA is in Recession. Not even the*
- > *economists can see and understand that the USA has been in one*
- > *continuously long Recession that commenced in 1999. Virtually every*
- > *economist that I know of has claimed an Expansion having occurred during*
- > *1999 through 2004 and their claim is supported by the Fed.Res starting*
- > *to raise interest rates in 2004.*
- >
- > *I have said throughout this period of time that to know economics is to*
- > *know the price of oil. As oil fares, so does world economy and*
- > *especially USA economy.*

So you suggest that we just redefine the word recession as being high oil prices and be done with it?

- >
- > *I have said throughout this period of time that news reports such as*
- > *Nightly Business Report on PBS is mostly off mark, off course and mostly*
- > *irrelevant tinker bobble. Because, starting January first of year 1999*
- > *if the Nightly Business REport had begun each program with just a*
- > *statement of the price of oil throughout those 6 years would have*
- > *accurately reported on the state of the USA economy. Every viewer could*
- > *have thence realized that we were starting a recession in 1999 because*
- > *oil was rising and would have stuck in a recession throughout those 6*
- > *years. And Mr. Greenspan, if he had paid more attention to oil than all*
- > *of those other silly numbers would also realize that we are still deep*
- > *in Recession and rather pointless to be raising interest rates. Mr.*
- > *Greenspan has a blind spot in failing to realize that as oil prices go*
- > *up, that not much else will go up; of a situation unlike the 1970s where*

Re: USA has been in on continuous Recession since 1999 and good chance of falling into Depression

sci.econ: Re: USA has been in on continuous Recession since 1999 and good chance of falling into Depression

- > *prices of everything went up in *unison with oil* but in 1999–2004 oil*
- > *prices can go up singularly or solo and other commodity prices stay*
- > *flat.*

I suggest that you read this:

<http://GreaterVoice.org/econ/glossary/inflation.php>

Though we have been in a recession since 1980 (moderate during the 90's) the cause is not the price of oil as measured in American dollars. It is, instead, the price of imperialistic prancing fascist Republican pigs.

- > *One of the major reasons Mr. Bush went into Iraq, for I should not say*
- > *the USA because this war was not initiated by the people of the USA save*
- > *for a small group of people around Mr. Bush. The Iraq war was a war of*
- > *revenge for the Bush family on SH. But the other reason Mr. Bush wanted*
- > *war besides revenge was that he thought the price of world crude oil*
- > *would become cheap once Iraq was occupied just like after the first Iraq*
- > *war of 1990 which led to a decade long cheap oil.*

Good grief:(

We diplomatically underhandedly hint that we will turn our heads if Saddam invades Kuwait and then make war on Iraq when he does and the net result is destruction of Kuwait oil fields and sanctions against the oil fields in Iraq and you say we have cheap oil for 10 years. This stuff just does not add up. Bush and pals want oil prices to be very high as they want to collect as much money as they can from it. The Kuwaitis and the Saudis are American puppets and now Bush an Co. owns Iraq. Iran is next on the list.

- > *So Mr. Bush thought*
- > *that the decade of 2003–2013 was going to be another decade similar to*
- > *1990–1999 with cheap oil. We know better now.*

Get a grip.

- > *We also know that China and India have a demand on world oil due to*
- > *their expanding economies some of which is the outsourcing of USA jobs.*

Hint: How does the rentier Republican make big bucks? He owns/controls the oil. China, India, Japan, So. Korea, Taiwan, and many more are dependent on oil and the US military controls all the oil.

- > *The decades of cheap oil perhaps are ended.*

True regardless of who owns the oil.

- > *The last great Expansion was 1990–1999 and the cause of that expansion*
- > *was firstly-- cheap oil and secondly-- new technology.*

Re: USA has been in on continuous Recession since 1999 and good chance of falling into Depression

sci.econ: Re: USA has been in on continuous Recession since 1999 and good chance of falling into Depression

You got that backwards or even wrong. I don't even think oil was all that cheap during the period.

- > *So it seems as*
- > *though to have a Expansion requires two things to take place. Cheap*
- > *energy along with a new technology. In the 1990s the new technology was*
- > *Internet.*
- >
- > *I do not see any new technology on the near future horizon. I do see*
- > *Human Cloning on the intermediate term future horizon that will surpass*
- > *what the Internet was in the 1990s as new technology.*

So is this the most practical way to create robots?

- > *But new technology alone does not create a Expansion for it seems to*
- > *require contributing support by energy costs.*

Horsecrap, and the energy need not be oil.

- > *Most of the people in the*
- > *energy business in the USA had expected that Fusion would be the answer.*
- > *They are miserably wrong because of the Fusion Barrier Principle.*

Whatever that is.

- > *So the*
- > *clear answer for the USA as to energy is more Fission Electric Power*
- > *Plants such as France where over 60% is fission energy. Then there is*
- > *the other option for the USA with its huge oilshale reserves that is*
- > *larger than all of the liquid-oil of the world.*
- >
- > *I would hazard to guess, for predictions are often murky, that the USA*
- > *has a 50 to 50 chance of this 6 year long Recession of falling into a*
- > *Depression. I say that because the current administration has no Energy*
- > *Plan. It does not even understand the reality of our present situation.*
- > *It looks at band-aid fixes such as Alaska oil or more Fusion funding or*
- > *more exploration. When it should have started to build more fission*
- > *power plants in year 2002. It should have initiated a OilShale Plan in*
- > *2002 and broken ground for a OilShale Electric Power Plant in Colorado*
- > *by 2004 with more to come.*

This administration is most interested in becoming all powerful by virtue of monopoly rights and by insuring that large companies patent everything and by destroying free software and by doing anything else it can do to put power into the hands of a noble elite. The control of oil and the prevention of technology are the Republican way.

- > *What also weighs in favor of a Depression is ongoing terrorism which is*
- > *very costly in terms of economics time and money.*

Ask yourself what causes terrorism.

Re: USA has been in on continuous Recession since 1999 and good chance of falling into Depression

sci.econ: Re: USA has been in on continuous Recession since 1999 and good chance of falling into Depression

- > *And we must mention also the fact that the last Great Depression of the*
- > *1920s was favored to happen because of the inherent snags of the*
- > *economic systems in the world at that time-- German reparations to*
- > *France and the allies; no safety brakes in USA stockmarket or even a*
- > *social-security-net or a Fed Reserve oversight. The*
- > *economic-system-snags of 2004 comparable to the snags of 1920s is this*
- > *global-fretrade of job outsourcing to overpopulated countries and the*
- > *fact that much of the world oil is located in terrorist countries.*
- >
- > *Archimedes Plutonium*
- > *www.archimedesplutonium.com*
- > *www.iw.net/~a_plutonium*
- > *whole entire Universe is just one big atom where dots*
- > *of the electron-dot-cloud are galaxies*

Think.

--

"I know no safe depository of the ultimate powers of society but the people themselves; and if we think them not enlightened enough to exercise their control with a wholesome discretion, the remedy is not to take it from them, but to inform their discretion by education." - Thomas Jefferson. <http://GreaterVoice.org>

Re: USA has been in on continuous Recession since 1999 and good chance of falling into Depression