

Re: More Bad News On The Jobs Front

Source: <http://sci.tech-archive.net/Archive/sci.econ/2005-02/0778.html>

From: Tiny Human Ferret (ixnayamspay_klaatu_at_earthops.net)

Date: 02/09/05

Date: Wed, 09 Feb 2005 17:30:07 -0500

Gunner wrote:

> *On Wed, 09 Feb 2005 07:21:37 -0500, Strider <strider@NOSPAMusit.net>*

> *wrote:*

>

>

>>*On Wed, 09 Feb 2005 04:03:41 GMT, Gunner <gunnerNOSPAM@lightspeed.net>*

>>*wrote:*

>>

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>>>*On Wed, 09 Feb 2005 01:15:18 GMT, Moderate Mammal*

>>>*<BunnERabbit@verizon.hutch.net> wrote:*

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>>>

>>>>http://www.vdare.com/roberts/050207_dollar.htm

>>>>

>>>>

>>>>*February 07, 2005*

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>>>>*More Bad News On The Jobs Front*

>>>>*By Paul Craig Roberts*

>>>>

>>>>*Oddly enough...that doesnt appear to be the case.*

>>>>

>>>>http://www.epinet.org/content.cfm/webfeatures_econindicators_jobspict_20050107

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>>>>*Employment growing, but labor slack remains*

>>>>

>>>>*The nation's payrolls increased by 146,000 last month, and the*

>>>>*unemployment rate fell to 5.2%, its lowest level since September 2001,*

>>>>*according to today's report from the Bureau of Labor Statistics.*

>>>>

>>>>*The decline in the unemployment rate was, however, due to a fall in*

>>>>*the labor force participation rate (LFPR) from 66.0% to 65.8%, the*

>>>>*lowest LFPR since May 1988 and 1.5 percentage points below its most*

>>>>*recent peak in April 2000.*

>>>>

>>>>*Given today's adult population, this translates into 3.4 million fewer*

>>>>*persons in the job market. Since only active jobseekers are counted*

>>>*in the official unemployment rate, this long slide in the LFPR has
>>>artificially depressed the jobless rate, which would be higher if some
>>>of those who left the job market were actively looking for work.*

>>>

>>>*As of last month, payroll levels have finally surpassed their
>>>pre-recession peak. In February 2001—the month before the recession
>>>was declared to have begun—payrolls stood at 132,546,000. Thanks in
>>>part to revisions which added 161,000 to the December job count,
>>>payrolls stood at 132,573,000 last month, 27,000 jobs above the last
>>>peak. (Note, however, that this is due to the growth of government
>>>employment; private sector employment remains 703,000 jobs below its
>>>pre-recession level).*

>>>

>>>*As shown in the chart, this is the longest slump of this sort on
>>>record. On average, it has taken 21 months to surpass the prior
>>>employment peak after a recession. In this case it took 46 months.*
>>>As the chart reveals, the employment peak of the early 1990s jobless
>>>recovery was regained in 31 months, more than a year sooner compared
>>>to the current case.*

>>>

>>>

>>><http://www.bls.gov/news.release/empsit.nr0.htm>

>>>

>>>*Gunner*

>>

>>*I wonder how billions of dollars in computer equipment and tech
>>support due to the Y2K upgrades influenced the "Clinton boom" of the
>>'90's. After all, it was the tech sector that flopped after 1/1/2000.*

>>

>>*Strider*

>

>

> *Excellent question. Indeed*

That is such a stupid question I have to wonder if you guys have got Mad Cow Disease and it's eaten holes in your brains.

The Tech Sector flopped because of the unrealistic expectations of investors.

The Tech Sector boom during the Clinton Years was because of the massive amounts of cash plowed into Everything InterNet, especially the hardware such as routers, switches, hubs, and especially harddrives. Hell, look at the amount of city infrastructure dug up, nationwide, for fiber. There's fiber all over the damn place now. All that it needs is for someone to light it and modulate the light. Just think of the amount of money paid out just to lay the fiber and you get some idea of the fallout and trickle-down effects. Of course, the fiber was grossly oversupplied and people are still licking their investment wounds form thinking they were investing in a cornered market when actually they overpaid to be part of an oversupply.

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You guys ought to start checking your facts before you start trotting out Bizarre Conspiracy Theories.

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The incapacity of a weak and distracted government may often assume the appearance, and produce the effects, of a treasonable correspondence with the public enemy.

--Gibbon, "Decline and Fall of the Roman Empire"

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"Sometimes, Evil drives a mini-van."

--Desperate Housewives