

Polishing the rotten Apple

Written by Bruce Enberg
Friday, 07 December 2012 21:55

More jobs were created last month than were expected, with 147,000 created in the private sector and 1,000 public sector jobs lost that need to be subtracted from the number. The unemployment rate continues to fall as that is based on a large household survey, and is down to 7.7%. While the number of people that reported working didn't change, the rate at which the boomers are retiring is picking up. Some economists estimate that we need as few as 75,000 new jobs per month to keep up with the growing millennium generation. The underemployment rate continues in the high teens, with nearly one million reporting that they are not looking for work as no jobs exist for them.

Super Storm Sandy has been determined by the Labor Department to not be the the big job killer that it was feared to be. 'Super Storm' is another new word to describe the 'new normal' we are living with. Why don't we just call them 'interesting times' after the Chinese curse? Everything else is made in China.

With Steve Jobs gone, the new Apple management has been embarrassed into actually bringing a token number of jobs back to the US. They won't say how many exactly, only bragging about how much money they will spend to build a US plant. Most likely the bulk of the \$200 million they will 'invest' will be spent on robots and other high tech equipment made outside the US. We just don't make it here anymore. Apple's move is about trying to polish its image, as the cache of buying the latest 'i' product is beginning to dull, with Asian designed products starting out compete with them in technology innovation.

Applebees and other mega-food chains whose right-wing billionaire owners shot their mouths off about Obama care 'forcing' them to eliminate jobs, cut hours, and raise prices are backtracking on these new 'policies'. This comes as consumer polling is showing that their brand images are dropping through the floor. One of the biggest loudmouths actually drove his

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brand rating all the way to zero.

In reality, Obamacare is one of the few positive drivers for economic growth. Better healthcare means fewer sick days for employers, and higher productivity. It means fewer consumer bankruptcies as 60% of them are currently from being sick, and half of those people had insurance. Hospitals don't need to sell thousands of unpaid bills for pennies on the dollar. Doctors can spend more time treating patients instead of fighting with an insurance clerk in India to authorize treatment. Consumer confidence will get a boost without the fears instilled by going without medical care, or the stress of trying to get care authorized by an insurance company, and on and on. It's not single payer, but it's like moving up to a team of horses from a dead mule.

The fiscal 'bunny slope' looms ever closer with a large number of Americans willing to take the plunge rather than give in to the billionaires. The only problem is that the corporate media continues to conflate the 'fiscal cliff' with the deficit as if going over the edge would make the deficit worse. It would do exactly the opposite by slashing spending and raising taxes.

There is a very real risk, however, that cutting spending would do real harm to the economy. This is the opposite of what conservatives say constantly, except that these cuts are heavily focused on the military. The constant screaming from the right about how many 'jobs' these cuts will cost is deafening, but it seems the government creates jobs after all. They also create a lot of sprawling estates around Washington DC where defense contractors and their lobbyists live.

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The Republicans have become so disorganized and out of touch that Mitch McConnell thought he could badger the Democrats by calling for a vote on Obama's proposal to eliminate the debt ceiling. When Harry Reid called for a voice vote, McConnell was forced to filibuster his own motion. The 'debt ceiling' has only been around since the '50s, and is in fact un-Constitutional,, as the President is obliged to spend money Congress appropriates even if he must borrow to do so. Republicans never object to raising the ceiling no matter how spend-thrift Republican presidents are, only when the Democrats are in power, of course.

The fact is that the government can borrow money currently at near zero interest as the rich are swimming in cash like Scrooge McDuck, thanks to historically low taxes. If they pay any taxes at all.

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