

Depression-Level Unemployment in America. Phony Labor Department Jobs Reports

By [Stephen Lendman](#)

Global Research, March 12, 2017

Region: [USA](#)

Theme: [Global Economy](#)

*Monthly Labor Department jobs reports are phony. **Paul Craig Roberts** calls them “a bad joke,” saying America’s economy is a “house of cards.” A day of reckoning awaits.*

Job numbers are inflated, manufactured out of thin air, partly based on a so-called birth-death model, estimating net non-reported jobs from new businesses minus losses from others no longer operating.

The Bureau of Labor Statistics (BLS) admits misreporting, saying “(t)he confidence level for the monthly change in total employment is on the order of plus or minus 430,000 jobs.”

Mark Twain’s maxim about lies, damn lies and statistics applies mostly to managed news misinformation.

[NYTimes editors](#) reported a fantasy rosy scenario, saying job growth is “positive...averag(ing) about 200,000...a month for the past year...unemployment (at) 4.7%...the economy...steadily progressing toward full employment...(a) sweet spot (enabling) everyone...able and willing to work to get a job.”

Fact: So much for fairy tales. Most jobs created are rotten low-pay, poor-or-no benefit part-time ones. Most good full-time ones were offshored to low-wage countries.

Fact: Real unemployment is nearly 23%. Last March the [Economic Collapse](#) blog reported 102.5 million working age Americans without jobs, saying “(c)learly, we have never recovered from the impact of the” 2008-09 economic crisis, things as dire today as a year ago, maybe worse.

Reagan administration Office of Management and Budget director [David Stockman](#) gave a dark assessment of economic conditions, calling the post-election stock market rally “the greatest suckers’ (one) of all time,” based on what won’t happen, explaining:

Trump inherited a \$20 trillion dollar deficit plus a “built-in deficit of \$10 trillion over the next decade under current policies...”

“Yet he wants more defense spending...sweeping” corporate and individual tax cuts, “more money (for) border security and law enforcement,” more for veterans, and a “trillion dollar infrastructure program.”

Stockman calls it “madness...(I)t won’t happen,” adding March 15 is the day the 2015 Obama/Speaker Boehner national debt ceiling holiday expires, freezing it at \$20 trillion

unless Congress changes the law.

If not, the Treasury will be out of cash by mid-year, said Stockman. He predicts “the mother of all debt ceiling crises,” everything “grind(ing) to a halt,” followed by “a government shutdown,” adding:

There will not be Obama Care repeal and replace. There will be no tax cut. There will be no infrastructure stimulus. There will be just one giant fiscal bloodbath over a debt ceiling that has to be increased and no one wants to vote for.

“There is no booming recovery coming,” no fiscal stimulus to bail things out. If Stockman is partly right, Trump will have a colossal mess on his hands tough to contain.

Economist John Williams estimates unemployment at 22.7%, saying “(r)real world employment prospects deteriorated in February...plunging at an annual pace not seen since the depths of the economic collapse into 2009” – not a pretty picture.

The “economy...steadily progressing toward full employment” Times editors claimed doesn’t exist. Rising interest rates won’t help things.

Stephen Lendman lives in Chicago. He can be reached at lendmanstephen@sbcglobal.net.

His new book as editor and contributor is titled “Flashpoint in Ukraine: How the US Drive for Hegemony Risks WW III.”

<http://www.claritypress.com/LendmanIII.html>

Visit his blog site at sjlendman.blogspot.com.

Listen to cutting-edge discussions with distinguished guests on the Progressive Radio News Hour on the Progressive Radio Network.

The original source of this article is Global Research
Copyright © [Stephen Lendman](#), Global Research, 2017

[Comment on Global Research Articles on our Facebook page](#)

[Become a Member of Global Research](#)

Articles by: [Stephen Lendman](#)

About the author:

Stephen Lendman lives in Chicago. He can be reached at lendmanstephen@sbcglobal.net. His new book as

editor and contributor is titled "Flashpoint in Ukraine: US Drive for Hegemony Risks WW III."
<http://www.claritypress.com/LendmanIII.html> Visit his blog site at sjlendman.blogspot.com. Listen to cutting-edge discussions with distinguished guests on the Progressive Radio News Hour on the Progressive Radio Network. It airs three times weekly: live on Sundays at 1PM Central time plus two prerecorded archived programs.

Disclaimer: The contents of this article are of sole responsibility of the author(s). The Centre for Research on Globalization will not be responsible for any inaccurate or incorrect statement in this article. The Centre of Research on Globalization grants permission to cross-post Global Research articles on community internet sites as long the source and copyright are acknowledged together with a hyperlink to the original Global Research article. For publication of Global Research articles in print or other forms including commercial internet sites, contact: publications@globalresearch.ca

www.globalresearch.ca contains copyrighted material the use of which has not always been specifically authorized by the copyright owner. We are making such material available to our readers under the provisions of "fair use" in an effort to advance a better understanding of political, economic and social issues. The material on this site is distributed without profit to those who have expressed a prior interest in receiving it for research and educational purposes. If you wish to use copyrighted material for purposes other than "fair use" you must request permission from the copyright owner.

For media inquiries: publications@globalresearch.ca