

Despicable Lies, Delusional Economic Recovery, Hyped Unemployment Numbers...

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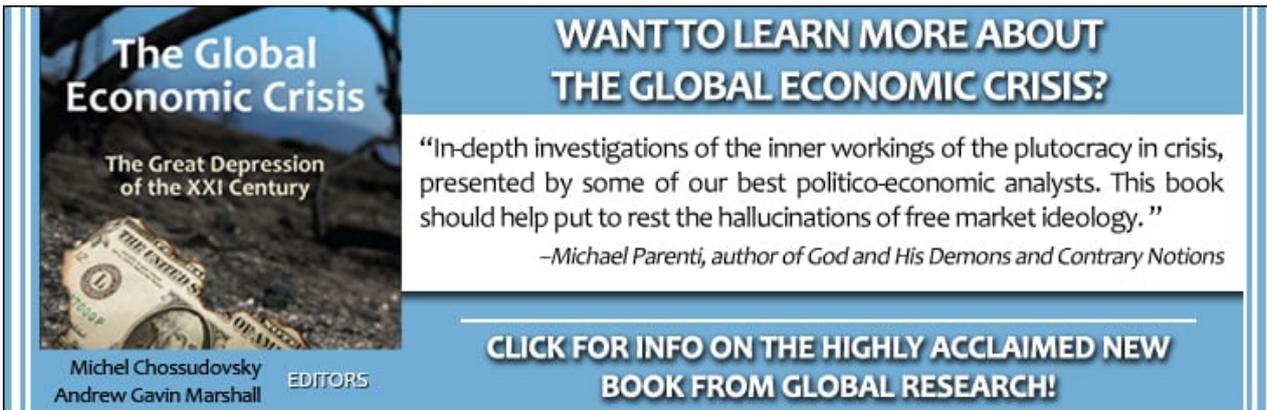
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The US government lies. Sure looks like most Americans gobble up false and misleading information that is nothing less than political propaganda. Take the highly hyped unemployment number for March, 2011 of 8.8 percent that moved like a tornado through the media and was praised by Democrat politicians and the White House. As if that number is accurate, as if it fairly describes unemployment. It does not. What is called by experts, such as [Leo Hindery](#), as the real unemployment number was actually 17.7 percent, which is remarkably higher. To appreciate that much higher number is to throw a large bucket of cold water on all the political spin on the economic recovery.

The official government unemployment figure has been carefully crafted to intentionally underestimate actual unemployment. The way the data are collected through a survey of homes intentionally ignores a number of unemployed and underemployed Americans. The latter includes those who have stopped looking for a job because it has become crystal clear to them that there are no jobs for them, as well as those working part-time when what they really want is a good full time job.

Similarly, [Gallup](#) polling which takes into account these other factors found the total number for March up slightly to 20.3 percent of the US workforce.



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As if this sham game is not bad enough, what the government also does not reveal with hard information is that most new jobs being created now are low wage ones often without any good benefits. Another reason to see how delusional the economic recovery is.

To get back to a low unemployment level characteristic of a good economy could take up to ten years. The federal lie includes 13.5 million unemployed workers but the real number is more like 28.2 million. That means a lot more hardship and suffering in the fictional

recovery than the government wants the public to know about. The number of real unemployed workers has increased by 11.5 million since the start of the Great Recession, and just since December 2008 by 3.7 million.

The economy must add 13 million private sector jobs over the next three years-360,000 each month-to bring unemployment down to 6 percent. There is no possible or imaginable way for this to happen. So real unemployment will remain terrible.

All this plus the fact that real wages have stagnated for many years means that the middle class in the US is in dire shape. The most important implication of this is that there is no good reason to think that the deeply depressed housing market stands any chance of recovery for many years. There are not enough people with enough money and financial security to buy even low priced houses. There simply are too many empty houses and even more coming from millions more foreclosures. Without a healthy housing market it is inconceivable that a true economic recovery and meaningful growth are possible.

In other words, contrary to all the blabber from politicians and pundits, the current recovery is largely delusional as far as the vast majority of Americans are concerned. Of course, the rich Upper Class is doing just fine. In 2009, the richest 5 percent claimed 63.5 percent of the nation's wealth. The richest 20 percent of Americans own 84 percent of all wealth. The overwhelming majority, the bottom 80 percent, collectively hold just 12.8 percent. As the Economic Policy Institute has reported, the richest 10 percent of Americans received an unconscionable 100 percent of the average income growth in the years 2000 to 2007, the most recent extended period of economic expansion.

Odds are that you, dear reader, are in the bottom 80 percent, which means you should have the good sense to see how delusional the current economic recovery is and that you should have little hope for doing well in the future. Remember also that state and local governments facing budget shortfalls will surely layoff many more people and those congressional attempts to address the horrendous national debt and deficit will surely mean cuts in many government programs that many in the bottom 80 percent depend on.

Companies will continue to make huge profits, pay little in taxes and continue to manipulate government policies through lobbying and campaign contributions so that they keep getting away with murder of the middle class. Corporate bigwigs and Wall Street fat cats will continue to grab incredible amounts of money. And hardly any of the corporate crooks that have screwed most of us will get prosecuted or jailed, as they should. Nor will there be any true, badly needed reforms of the financial sector. Banks will continue to financially rape Americans.

Lies will keep coming from both Democrats and Republicans in Congress as well as President Obama. Do you want to believe them? Or can you accept the painful truth about our bleak national condition and stop voting for lying politicians that keep the corporate dictatorship in power?

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