

More Fake News From Washington. “The Reported Unemployment Rate is Wrong”

This time it is about employment.

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Global Research, April 09, 2017

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Region: [USA](#)

Theme: [Global Economy](#), [History](#), [Media Disinformation](#)

The US government continues to lie about everything, not just Russia, Syria, Iran, and China. The US government is incapable of telling the truth about something as straightforward as employment. According to the government, March produced only 98,000 new payroll jobs, an insufficient amount to reduce unemployment, but the unemployment rate fell from 4.7 to 4.5 percent.

How did that happen? Not because the unemployed found jobs. The unemployment rate fell because the government did not count as unemployed large numbers of unemployed people who did not look for a job during the four week period prior to the survey. The US has a low unemployment rate, because the government does not count the unemployed.

The government knows the reported unemployment rate is wrong, because other data are inconsistent with the low rate. For example, the labor force participation rate consistent with a 4.5% unemployment rate is 67%, whereas the current participation rate is a low 63%, which implies a much higher rate of unemployment than 4.5%.

The 4.5% reported unemployment rate is also inconsistent with the Conference Board help wanted data, which has been in a downward trend since 2010 and shows a March 2017 year over year decline of 17%.

I don't see the financial press investigating the inconsistencies among the data, asking the government questions, and providing the public with explanations. John Williams at [shadowstats.com](#) does, but the economics profession shows no observable interest.

Just as the government doesn't measure unemployment, it doesn't measure inflation. The government has created the myth of a growing real GDP since a recovery was declared in June 2009. However, when the implicit price deflator is adjusted for the government's understatement of inflation, as John Williams does, real GDP growth has been flat since June 2009.

The government uses fake facts in order to create a fake picture of the economy so that the stock market's rise is perceived to be real and not the result of Federal Reserve manipulation and corporations using their profits and borrowing money in order to buy back their own stocks. The buy-backs drive up the stock prices and executive "performance bonuses." Stock prices are higher than can be explained by profits and real retail sales. Indeed, stock prices are so high that one would think there would be massive business

investment, but there is very little.

One would think that someone in the financial press would be interested in the many inconsistencies in reported data, just as one would think that reporters would be more interested in the inconsistencies in the government's stories about Iraq, Libya, Afghanistan, Yemen, Somalia, Syria, Iran, Russia, China, 9/11, Snowden, Julian Assange, and reformist Latin American heads of state, who Washington always finds reasons to overthrow. But reporters aren't interested and neither are their editors.

The facts are inconsistent with the propaganda, so the facts are ignored. In the place of facts, we have fake facts that sustain the propaganda. By controlling explanations, the government maintains The Matrix that serves the One Percent and war and is driving the world to destruction.

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