

The Latest US Job Report Is Another Fiction

By [Dr. Paul Craig Roberts](#)

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Region: [USA](#)

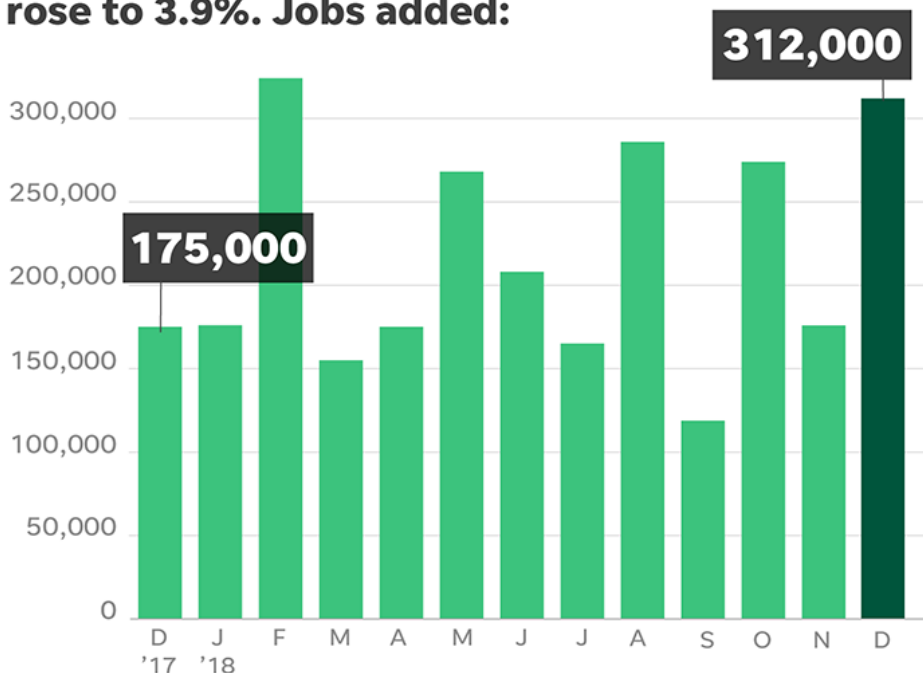
Theme: [Media Disinformation](#), [Poverty & Social Inequality](#)

There were not 312,000 new jobs created in December.

Nevermind. Where does the Bureau of Labor Statistics tell us the jobs are.

Health care and social assistance together with leisure and hospitality account for 36% of the new jobs, with 40,000 new waitresses and bartenders. Retail trade (possible as December is the Christmas month) and administrative and waste services account for 16%. Over half of the new jobs are concentrated in lowly paid and part time sectors.

312,000 jobs were added to the US economy in December while the unemployment rate rose to 3.9%. Jobs added:



SOURCE Bureau of Labor Statistics
George Petras/USA TODAY

What about the jobs that people who go to college expect to get? A lot of MBAs are awarded. What of their prospects? In December 400 were hired for management of companies and enterprises. What about lawyers? Employment in legal services declined by 600 jobs. 1,400 people found jobs in architectural and engineering services. 2,200 in computer systems design and related services. These job categories accounted for 1% of the new jobs.

You get the picture. Even if the jobs the BLS claims are actually there, they are not the kind of jobs that bring upward mobility and encourage robust consumer spending. Today, short on discretionary income, most Americans have to use debt to finance their spending. An economy based on debt is a financialized economy.

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