

Americans Live in a World of Economic Lies

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The US government and the presstitutes that serve it continue to lie to us about everything. Today the Bureau of Labor Statistics told us that the unemployment rate was 3.9%. How can this be when the BLS also reports that the labor force participation rate has declined for a decade throughout the length of the alleged economic recovery and there is no upward pressure on wages from full employment. When jobs are plentiful, people enter the labor force to take advantage of the work opportunities. This raises the labor force participation rate. When employment is full—which is what a 3.9% unemployment rate means—wages are bid up as employers compete for scarce labor. Full employment with no wage pressure and no rise in the labor force participation rate is impossible.

The 3.9% unemployment rate is not due to employment. It results from not counting discouraged workers who have ceased to search for jobs because there are no jobs to be had. If an unemployed person is not actively searching for a job, he is not counted as being in the labor force. The way the unemployment rate is measured makes it a hoax.

The government tells us that there is essentially no inflation despite the fact that prices have been rising strongly—the price of food, the price of home repairs, the price of drugs, the price of almost everything. Two years ago the American Association of Retired People's Public Policy Institute reported that the average retail drug price has been increasing at a worrying pace of 10 percent a year, and about 20 drugs have astoundingly had their prices quadruple since just December. Sixty drugs doubled over the same period. Turing Pharmaceuticals, headed by Martin Shkreli, is one of the most pronounced examples of this kind of behavior. The company bought a lifesaving cancer medication only to increase its price from \$13.50 to \$750 per pill. (See [this](#))

Incomes, of course, have not doubled. In real terms incomes have declined. Moreover, expenditures on medicines are a huge percentage of the budgets of the elderly and those on Medicare. According to the Kaiser Family Foundation, the average annual cost of prescription medicines for the elderly accounts for three-fourths of the average Social Security pension and for about half of the median income of people who receive Medicare benefits. (See [this](#))

Real jobs have also declined. The jobs that the financial presstitutes report to be unfilled are not jobs that provide a living. The BLS reported that the number of Americans working multiple jobs rose in July by 453,000, bringing the number of Americans who hold multiple part-time jobs to 8,072,000.

Looking at July's payroll jobs report again we see the Third World complexion of the US work force. The alleged new jobs are concentrated in lowly paid domestic services: temporary help services, health care and social assistance, waitresses and bartenders.

There is scant sign of a vibrant economy, but high debt is everywhere. Debt is growing faster than the income needed to support it. The US government is on course for another \$1 trillion annual budget deficit. The federal, state, and local tax base has been decimated by the global corporations' export of high productivity high value-added manufacturing and professional skill jobs. In the name of "free trade" the tax base for Social Security, Medicare, and public pensions has been given away to China and other Asian countries where labor costs are low. The US global corporations make higher profits by shrinking the US tax base. Neoliberal economists defend this absurdity as "free trade" that benefits Americans.

The millions of Americans whose jobs were given away to foreigners know full well that they have not benefited. They know the story told by neoliberal economists and financial prostitutes is a lie.

The lies, of course, go far beyond the economic ones. Russiagate, which has dominated the print and TV media and NPR since the last presidential campaign is a massive lie that continues day after day. On August 3 the NPR prostitutes, for example, were smacking their lips over the prospect that Paul Manafort was on trial and might give special Russiagate prosecutor Robert Mueller a conviction that could lead to Trump's removal from the White House. The prostitutes speculated that a convicted Manafort would tell on Trump in exchange for a lighter sentence.

The NPR prostitutes did not reveal that Manafort was not on trial for anything related in any way to Russiagate. Manafort is being tried on income tax evasion charges dating from a decade ago when he was a consultant to Ukrainian politicians. There is no doubt but that these are false charges whose purpose is to coerce Manafort into protecting himself by making false charges against Trump. If Manafort is convicted it will not be on the basis of any evidence. Manafort will be convicted by the prostitute media which will convince jurors that Manafort is "one of those rich who don't pay taxes."

That President Trump permits this witch-hunt to continue, a witch-hunt that far oversteps Mueller's Russiagate mandate for which not a shred of evidence has been found, shows how the prostitutes working hand-in-hand with the military/security complex and DNC have disempowered the President of the United States. While Americans sit there sucking their thumbs, the coup against the President proceeds before their eyes.

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