

Joblessness and the drowning of the U.S. economy

Unemployment, national debt and false leaders

Wednesday, July 15, 2009

Hope notwithstanding, the jobless rate nationally and in New Hampshire continues to climb.

Unemployment in New Hampshire reached 6.8 percent last month. Can 7 percent be far behind?

The promise of things to come gives little relief to families of the jobless. Even more discouraging for hundred of families is the increasing number of people whose eligibility for unemployment compensation has expired.

While New Hampshire's official unemployment rate is 6.8 percent.

People are looking for jobs. They are willing to do almost anything that will give them an opportunity to bring home a paycheck and maintain or restore their sense of self worth.

Nationally, the situation is worse than it is in New Hampshire. Despite the glowing terms spoken of General Motors' impending return from bankruptcy, the national picture is deteriorating. Unemployment nationally reached 9.5 percent in June and may be a lot higher when including people who are no longer eligible for unemployment benefits and people who have given up hope of finding jobs. The official jobless rate is soon expected to reach 10 percent.

Meanwhile, the national debt is increasing.

There is little optimism when it comes to the future of the economy. The bill of goods being peddled by politicians is finding reduced believability among the American people.

The sights of President Obama and Timothy Geithner, the president's Treasury secretary, remain focused on the final quarter of this year as the beginning of an upturn. The upturn that concerns many economists and other financial experts is the threat of rising inflation generated by the soaring federal deficit and national debt.

Public confidence is waning.

Debt is being abused as if payback will never be called. The Obama administration and Congress are ignoring the future cost of what is happening today. They have come to ignore generations to come and not yet born.

It was James Freeman Clarke who wrote, "A politician thinks of the next election. A statesman, of the next generation." Clarke was a 19th-century preacher and author who was born in Hanover, N.H.

Clarke's words define that we have an abundance of politicians and a paucity of statesmen.

The Obama administration and its lackeys in Congress think it is best to be judged by how much money they spend and how much of it is dumped into the public sector. They care little about rebuilding an economy on a solid foundation of private capital. It is an administration and a Congress that fails to understand the greatness of the private sector — the part of the economy in which production creates jobs and economic growth that benefits employees as well as employers and investors.

Profit is a source of wealth — for everyone.

Government in the United States has neared the point of becoming a giant siphon sucking up the wealth of our nation and its states, all the while amassing a debt that will make paupers of our children, grandchildren and great grandchildren,

The richest country in the world has become a debtor nation and for that previous administrations — Republican and Democrat — are to blame. The crime of the Obama administration, with the complicity of Congress, has been to contribute to and in some cases accelerate the

downward spiral our county is taking.

The situation today is more than the end product of fools and ignorance, it is a symptom of a disease that threatens to ravage the economy and the what were once the dreams of the American people.

http://www.fosters.com/apps/pbcs.dll/article?AID=/20090715/GJOPINION_01/707159983/-1/FOSOPINION