

It's the Economy

by Jeremy M. Barker

The perennially bad Seattle weather we've all been enjoying this meteorologically schizophrenic April has served as the perfect backdrop for the continually depressing state of the economy. Like many of my dear readers, no doubt, I've spent a good deal of the last month in the fruitless pursuit of employment. "Fruitless?" you ask incredulously, "But we've heard it's all getting better!" No, my friends, it is not, despite what you may have heard from Bush's campaign stump.

For the past few weeks, President Bush has been trumpeting—much to John Kerry's chagrin—the unexpectedly high rate of job creation in March. By now almost everyone has heard that the economy gorged itself in producing 308,000 new jobs. Seattle didn't really see any benefit from that, of course; our booming economy only managed to squeeze out a measly 800 new positions. I got a personal glimpse at just how bad things are when, during an interview at a respected local business (which shall remain nameless), the interviewer let slip that I was one of over 200 applicants for the job which, by all accounts, is hardly the sort of thing kids claim they want to do when they grow up.

The greater Seattle area's unemployment rate remains fairly stagnant at around 6%, half a percentage point more than King County in general. But the sweetest irony of all was that by mid-April, despite the "robust" (everyone uses the word "robust" to describe it) job growth of March, national unemployment claims increased by a whopping 30,000 — the largest rate since 2002. That is, unemployment actually increased despite the fact that, by all accounts, things were getting better.

"But how is that possible!" you ask, incredulity increasing. Well, the answer is simple: if people stop looking for work, unemploy-

ment rates go down. And what with the mediocre performance of the US economy over the last few years, a good number of people have simply stopped looking for work until things look like they really are getting better.

Those figures just top off a litany of bad business last month. On April 6, CNNfn reported that 60% of the country's largest corporations hadn't paid any income taxes between 1996 and 2000, four of the most productive years in U.S. economic history. And in more bad news to the few people who actually have jobs, a Northeastern University study revealed that for the first time in American history, corporate profits got a bigger share of growth than did labor during a period of economic recovery.

In short, things aren't pretty. On April 14, The Seattle Post-Intelligencer ran an article amusingly titled "Help Wanted' Signs Scarce in Seattle." That's a condition which, I have come to accept, won't change any time soon. Productivity is up, which means businesses get more work done without hiring new workers, while countless tech sector jobs are being sent to India (who is now losing them to even cheaper labor in Russia). And I can't even get unemployment benefits because I haven't been significantly employed since moving to this state.

Then there's the endless bad news from Iraq; the situation continues to disintegrate as both major Arab ethnic groups, the Sunnis and the Shiites, turn against Americans. That's not pretty either, folks. Things have become so absurd that even the world of humor can't keep up. In January 2001, The Onion, America's most popular source of humor and fake news, ran the headline "Bush to Nation: 'Our Long National Nightmare of Peace and Prosperity is Finally Over.'" Perhaps humorous at the time, now it has become downright prescient. And I still don't have a job. Yes, the weather outside (I'm getting rained on whenever I go out to smoke) is just perfect.

