

Employed and Unemployed Both Feel the Pinch

By [The Mogambo Guru](#)

04/08/09 Tampa Bay, Florida It ain't really news that employment is falling along with the economy falling off a cliff because everybody is up to their freaking eyebrows in debt and people and businesses are naturally reluctant to be rushing out to borrow more money will-nilly to spend more, and more, on more and more Cheap Consumer Crap (CCC), and businesses sure don't need a lot of employees to make or sell less stuff.

So I was only mildly shocked by the AP headline "Jobless Rate Bolts to 8.5 Percent, 663K Jobs Lost", which is getting to that point where you will want to curl up into the fetal position just cry, cry, cry your little eyes out until your mommy finally comes along and tells you to shut the hell up because everything is going to be "fine."

Well, AP is not as childish and immature as I am, and they bravely go on, squarely facing worse and worse news, like, "Since the recession began in December 2007, the economy has lost a net total of 5.1 million jobs," which is pretty bad, but which is, in reality, much worse than that, with "almost two-thirds of the losses occurring in the last five months" and which is supposedly the worst unemployment rate in a quarter of a century, or something. Yow!

Their use of the word "bolting", however, to describe the abrupt change in the unemployment rate is very upsetting, especially if you are one of the 1-in-12 workers who has lost his job and is looking for a new one.

And it is almost as upsetting to people like me, who look at this and incredulously ask "All those people have been fired, but I still have a job?", which is surprising in that I am probably the most incompetent and lazy worthless employee I ever met, and if my boss was doing her job, she would have fired me years ago, but who is also probably looking at the fact that 1-in-12 workers has been fired in the last year and she thinking to herself "All those people have been fired, and Mogambo still has a job? What in the hell was I thinking? They should fire me for being such an idiot!" and then instantly realizing that now is the time to let those kinds of revelatory sleeping dogs lay undisturbed, and at least wait until things blow over a little bit, which gives me a little wiggle room!

This is a good move on her part, because she knows I will make a loud stink about my wrongful termination, a strong legal case built upon the firm foundation that although the company knew I was a lazy, incompetent lunatic, they did not make reasonable accommodations for my disability by somehow altering my job duties (or providing an assistant. A cute one!)

And there was nothing in the AP report about the debilitating stress that is affecting the millions of us marginal workers who still, somehow, have our stupid jobs and who suddenly think we feel the sharp blade of a guillotine tickling the back of our necks.

As bad as this is, there is enough misery to go around, as only later in the article we learn that even people who have jobs are feeling the pinch, and “The average work week in March dropped to 33.2 hours” which is down 17% from the standard 40-hour workweek, which is, in case you were wondering, “a new record low”. Yikes!

This doleful news goes along with how a record 5.7 million people are currently filing for unemployment benefits, and how Reuters.com reports that “A record 32.2 million people – one in every 10 Americans – received food stamps at the latest count.”

The double-whammy is that not only are the number of people getting food stamps growing to record levels, but the allowance itself will immediately rise a “temporary” 13% (another \$80 a month for a household of four), which is part of the federal government’s “economic stimulus” deficit-spending.

Well, increasing the demand for food by \$80 a month times 8 million households ain’t a lot, I guess, but a \$640 million addition to the aggregate demand for food is sure NOT going to make prices go down, if that is what you think!

And it is this very same idea that “prices go up when the money supply goes up” that makes me tell you, seemingly for the thousandth time, to buy gold, buy it right now, and buy lots of it, because prices for lots of things will go up, and up, and up from here, and for a long, long time, a time you will, if you own gold, come to know as “And they lived happily ever after.”-