

Government Approves 'Unemployed' as Job Description

By [The Mogambo Guru](#)

05/12/08 The Bureau of Labor Statistics reports the national employment data based on an archaic model that omits various important factors when calculating its report. Any guesses as to how the Mogambo feels about that? That's right, "We're freaking doomed!".

Junior Mogambo Ranger (JMR) Phil S. sent me an article titled "Numbers Racket", with the subtitle "Why the economy is worse than we know", by Kevin Phillips, which first appeared in (I assume) Harper's Magazine, and which I had talked about in a previous MoGu newsletter – although I forget which one, and I am not going to go find out because I can hardly stand to read that Stupid Mogambo Crap (SMC), as it is embarrassing enough to write it. I can only imagine your embarrassment in being caught reading it! Hahaha!

But this article is not about solving that old riddle, "Who is the most stupid: The Mogambo for writing his stupid crap, or the people who voluntarily read it?", but about how I am glad JMR Phil sent it to me, because there was something in it that I had missed before, where the discussion turned to unemployment.

Mr. Phillips writes, "The series nearest to real-world conditions is, not surprisingly, the highest: U-6, which includes part-timers looking for full-time employment as well as other members of the 'marginally attached,' a new catchall meaning those not looking for a job but who say they want one", and which is running at a frightening 9% unemployment.

Well, admittedly, this is not new, but the interesting part that IS new is when he writes, "Yet this does not even include the Americans who (as Austan Goolsbee puts it) have been 'bought off the unemployment rolls' by government programs such as Social Security disability, whose recipients are classified as outside the labor force."

That's right! There are lots and lots of people who no longer have to work because the government supports them! Too bad he doesn't give an estimate of how many these are!

But the new unemployment numbers came out, and right off the bat I see that the Civil Labor Force went up by 173,000 and the number of Employed went up by 360,000, but Non-Farm Payrolls went down by 20,000 and Goods Producing Payrolls went down by 110,000! Huh?

Of course, nobody is surprised that government employment went up by 9,000 employees to 22,385,000, which is up 224,000 over the last year.

In fact, there are now more people on Government Payrolls (22,385,000) than Goods Producing payrolls (21,618,000)! Hahaha! We are so freaking doomed! What makes it So Damned Funny (SDF) is that a conceited, self-absorbed nation like America, that boasts how smart we are,

cannot possibly realize the utter, utter stupidity of this! Hahaha! And yet, here it is! Dare I repeat myself that we are freaking doomed? Sure! We're freaking doomed! Hahaha!

Agora Financial's 5- Minute Forecast ignores my jocular outbreak and somberly reports that "The U.S. economy shed jobs for the fourth-straight month in April" which they say is important because "in post-Great Depression history, a four-month losing streak has always preceded a recession." Yikes!

I am always interested in things that use "always" to describe them, which I have learned the hard way, such as "People always get upset when I tell them that they are stupid because they are not buying gold, even in response to Alan Greenspan of the Federal Reserve destroying the dollar by creating so much of them, so that the damned government can spend us into bankruptcy, and then they REALLY always get upset when I say that their stupidity has doubtlessly been passed along to their ugly, mutant children, who are, on average, the most ignorant, most stupid, most self-absorbed, most violent, most criminal bunch of worthless trash ever created in America, as indicated by standardized testing and personal experience, mostly from having a few of the rug-rats myself."

And the fact that I "always" have to defend myself against these stupid people, including my own wife and kids to show you the kind of treachery I have to put up with around here every freaking day of my life, makes me perhaps a little more sensitive to the word "always" being featured so prominently in the snippet "a four-month losing streak has always preceded a recession."

Maybe this "recession" thing is why the Labor Department reported that the U.S. lost another 20,000 jobs in April. In fact, the economy has shed 260,000 jobs since New Year's Day!

I admire the way that John Williams restrains himself from busting out laughing as he says in his review of the government's Payroll Survey that the "Bureau of Labor Statistics (BLS) reported a seasonally-adjusted jobs loss of 20,000 (loss of 28,000 net of revisions) +/- 129,000 for April 2008." Hahahaha! Plus or minus more than 600% of the estimate? Hahahaha!

I instantly see how I can use this to my advantage the next time my stupid boss calls me into her stupid little office to get "on my case" about something. Like yesterday, for example, I could have used this fascinating and powerful technique when she called me in to ask me about losing the stupid Lindsey contract, which was because old man Lindsey had a "Hillary Clinton for President" campaign bumper sticker on his car, and so I politely told him that he was "stupid, commie-rat Marxist pinko collectivist low-IQ trash", which he apparently took some exception to, and now it's suddenly important to know how many OTHER contracts we lost because of me merely giving people what they deserve.

My first thought, of course, was to politely say, "None of your business, you stupid old cow, so shut up!", but I realized it WAS her business, and, even worse, six other instances of this same thing instantly ran through my mind.

Today, now that it is too late to do me any good, I realize that I could have said, "How many others? None! Give or take six, which should be good enough for you because your own Leftist trash government says it is good enough when calculating employment!"

Saving this for another day, I now turn to the Birth/Death Model, which plays such a prominent role in the government's calculation of employment, and which showed a surprising gain of 267,000 jobs, which is the biggest increase in the last 12 months! Wow!

Before you go off shouting "The recession is over! They're hiring again!", the Model showed that 45,000 jobs were added in Construction, which makes me laugh my Big Fat Mogambo Butt (BFMB) off, but not laughing in merriment and joy, but a dark and scornful laugh of contempt, because this would be the most jobs created in the Construction category in the entire last freaking year, which makes me laugh even harder and with more scorn! And LOTS more contempt!

Oddly enough, 83,000 jobs were created in the April's Birth/Death Model in the category of "Leisure and Hospitality", which I figure is a pretty good estimate of the number of women who have recently become prostitutes because they are so desperate for money! Welcome to the hell of inflation!

Until next time,

The Mogambo Guru
for *The Daily Reckoning*
May 12, 2008

The Mogambo Sez: I feel sorry for those who have not converted their wealth into gold, silver and oil. Not sorry enough to give them some of mine, however. Just sorry.

And I will feel sorry for them when gold, silver and oil make me rich and them poor. Not sorry enough to give them some of mine, however. Just sorry.