

Economic Expert Points to Deception in U.S. Unemployment Rate



Washington, January 15 (RHC)-- A U.S. economic expert says that the supposed improvement in the U.S. employment rate is a complete fabrication.

Dr. Paul Craig Roberts served as an Assistant Secretary of the Treasury in the Ronald Reagan Administration and was noted as a co-founder of Reaganomics. He said that recent reports by the U.S. Bureau of Labor Statistics that the unemployment rate fell from 7.0% to 6.7% was not caused by a jobs gain. The unemployment rate fell because Americans unable to find jobs ceased looking for employment and, thereby, ceased to be counted as unemployed.

Roberts, a former editor and columnist for the Wall Street Journal and Business Week, said that unemployment in the U.S. fell because the fewer the jobs, the lower the unemployment rate. He noted that thousands of jobs were cut in the education and health services in December, with graduating students unable to find work in their sectors.

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