

افغانستان آزاد – آزاد افغانستان

AA-AA

چو کشور نپاشد تن من مباد بدین بوم و بر زنده یک تن مباد
همه سر به سر تن به کشتن دهیم از آن به که کشور به دشمن دهیم

www.afgazad.com

afgazad@gmail.com

European Languages

زبانهای اروپایی

By [Paul Craig Roberts](#)

13.04.2024



America Has a Third World Economy

Friday's jobs report, the financial press tells us, "blew past projections," with a monthly jobs gain of 303,000 compared to the 231,000 average over the past year. The Biden economy is gathering steam. See [here](#).

In actual fact the jobs report shows that the United States is continuing its collapse into third worldism. McDonald, Forrest **Best Price: \$4.01 Buy New \$27.95** (as of 03:17 UTC - Details)

A first world economy is characterized by high productivity, high value-added manufacturing and industrial jobs. A third world economy is characterized by low productivity service and government jobs. As I have reported for 30 years, the US has transitioned from the first to the third world.

The jobs report shows that. In March America lost jobs in primary metal manufacturing, fabricated metal product manufacturing, machinery manufacturing, computer and electronic product manufacturing, computer and peripheral equipment manufacturing, communications equipment manufacturing, semiconductor and other electronic component manufacturing, electrical equipment, appliance, and component manufacturing, furniture and related product

manufacturing, food manufacturing, textile product manufacturing, apparel manufacturing, plastics and rubber products manufacturing, leather and allied product manufacturing.

Peris, Daniel **Best Price: \$49.66 Buy New \$39.50** (as of 05:00 UTC - Details) 190,000 of the jobs are in services, and 71,000 are in government. In other words, 86% of the jobs gain reflect the third world pattern. The service jobs are in wholesale and retail trade, health care and social assistance, and waitresses and bartenders.

The high tech jobs we were promised in exchange for offshoring US manufacturing industry are hardly visible and certainly did not provide opportunities for displaced manufacturing workers. Moreover, most tech jobs—AI, robotics, software programs—are aimed at displacing humans from the work force.

The offshoring of US manufacturing destroyed the middle class, state and local government budgets, the ladders of upward mobility, and concentrated the wealth of the country in one percent of the population.

That one percent itself is a massively wide wealth range from \$11 million to 200,000 million, which are certainly not comparable wealth positions. The difference is the same as between \$11 and \$200,000. American wealth is concentrated in the hands of multi-billionaires who comprise one-tenth of one percent or less of the population.

The tell-tale sign of a third world economy is the concentration of wealth in the hands of a tiny minority. In the United States this is called “democracy.” And an increase in third world jobs is misrepresented as economic progress.

They will never stop lying to us.

April 9, 2024

PaulCraigRoberts.org