

undercount unemployed, 4.3 million part-time unemployed, 2.6 million student unemployed and 2.2 million welfare recipients unemployed. The sum of these jobless equals to 10.8 million. All of these people are not counted by the government as unemployed.

When we add the number of officially counted jobless—8.9 million in November 1981—we find the total number of Americans between the age of 16 and 65 who are able to work but do not have jobs is 19.7 million. That is an actual unemployment rate of 18.4 percent.

May be others

The above jobless rate calculation is about as accurate as we can get with existing government statistics. Yet suppose the Census undercount were 5 percent, or 8 percent instead of only 3 percent. And what of those who work in family businesses because they cannot find other work or of those receiving other forms of welfare or SSI benefits, migrant or seasonal workers, volunteers who take non-paying jobs "to get some experience," members of counter-culture cults and those employed in drug peddling and organized crime?

Since we have no way of counting such individuals from existing government statistics, all that we can really say is that the 19.7 million jobless figure is a minimum and not a maximum number.

Why BLS discounts unemployed

The BLS fails to count actual unemployment because that is the way the post World War II "labor experts" constructed the reporting system. If, for example, this year a million jobless workers ceased looking for work for a four week period, unemployment would drop by one million. If they became unpaid family workers, students, held jobs they did not want to report for tax or criminal reasons, or did not have a telephone to permit the BLS to survey them, the unemployment figure would drop by 1 million. If they all became part-time workers, which is to say, part-time unemployed, they would be removed from the lists of the unemployed as would they if they became welfare recipients.

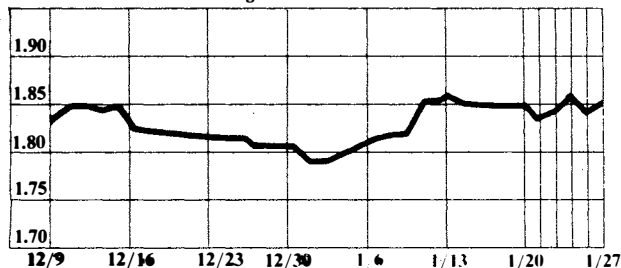
The BLS takes into account only the "marginally unemployed"—those who have not yet been forced out of the job market because of the unavailability of jobs.

As the current depression deepens, the number of workers who do not seek regular jobs because they know that jobs do not exist steadily increases. Thus an increasing number of jobless Americans are not being counted as unemployed, and the official unemployment figure is kept far below the actual rate. And in this way, the Bureau of Labor Statistics will ensure that there will never be another depression—in its statistics, at any rate.

Currency Rates

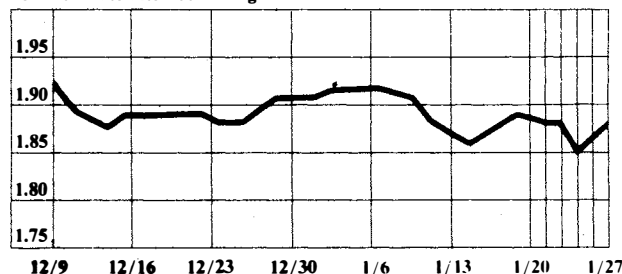
The dollar in Swiss francs

New York late afternoon fixing



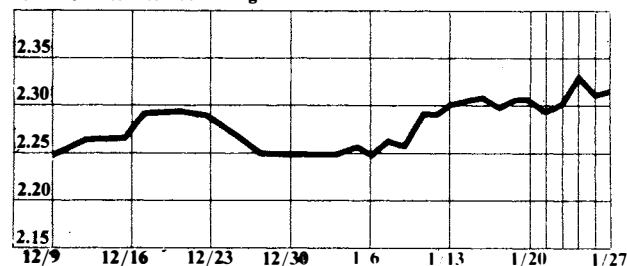
The British pound in dollars

New York late afternoon fixing



The dollar in deutschemarks

New York late afternoon fixing



The dollar in yen

New York late afternoon fixing

