

# Those Monthly Job Numbers

Once a month, American Millennials and Z-Generation are treated to news of the number of new jobs created - so how good is this news?

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Each month, like clock work, the government announces the number of new jobs created for that month, an indicator if the economy is surging up or falling behind. When the numbers are over about 200,000 the party in power crows about how well they are handling the economy, but when below . . . the opposition nags about how the 'in powers' are destroying America. But just how good is good? Is the addition of more than 200,000 jobs really that good for those seeking employment? Is it really good news for the youth as they enter the job market? Curiosity aroused, I decided to do a little investigating.



Ideally, you want the number of new jobs created to at least equal the number of new workers entering the job market. Now it should be an easy manner to find the number of new workers entering America's labor force each year. But it wasn't! You'd think this is a statistic commonly wanted and therefore readily available. Instead, my search got everything else but that! So, being an engineer, I started looking for a method to estimate the numbers by using enrollments in grade schools. Discounting the number of home schooled children, the number of workers that eventually enter the job market would be the number passing through the 'black box' of K-12 at any time. The eighth grade seemed like the best bet, since after that students start dropping out of school before getting their highschool diploma, so by knowing the number of students passing through the eighth grade, I would know how many new workers would eventually be entering the work force. Granted, there would be a delayed of four or more years for those going to college, but the number coming out of the college pipeline would be constant so the net numbers would be about the same as the number of eighth graders.

Off to the internet to find out how many eighth graders there are in America, another number you would think would be easily found. Well, it wasn't, but after some perseverance, I found two sources that gave 3.7 million eight graders in our schools. So that means, to break even, we need to be creating about 3.7 million new jobs each year. Easy enough, right? I gleefully take my calculator out and enter the 3.7 million, then with a few keystrokes, divide by 12 to get the number of new jobs needed per month, which was just a shade over 308,000. But wait a minute! These political fools in Washington are jumping up and down with glee whenever the monthly new job count is over 200,000 . . . a very long way from the 308,000 jobs needed just to keep our noses above water, by a factor of 50%! So what's the dance-for-joy all about?

Granted, you also have us 'baby-boomers' leaving the job market by retiring or simply by dropping dead, and here too it was just as difficult getting any definite numbers of how many people are retiring and leaving the job market. One number that I found repeatedly was each day, there are 10,000 people reaching the age of 65. That's about 300,000 people per month, which should just balance out the number of new workers coming into the work force . . . EXCEPT!! More and more of those reaching retirement age are not retiring! They find they cannot afford to retire because they don't have the monetary resources saved. The average . . . AVERAGE American worker needs three quarters of a million dollars (\$750,000) in retirement savings to maintain their standard of living, so workers are delaying retirement for several more years- or not retiring at all. Those who do retire, find after a few years, they cannot afford to retire and therefore must return to the work force. In actuality, retirement is a thing of the past. Something my parents and grandparents did, but not my generation, and certainly not any of the Millennials.

But even when they do retire and stay retire, their job isn't necessary vacant for a new worker to step into. Often as not, when someone retires, their company tries to replace them with technology, either directly or by using it to combine job task with other workers, and with the explosive exponential growth of technology, American business have been very successful at doing that. And the 'drop dead' factor? Well, according to the Census Bureau, there are 8.6 births with 4.6 deaths per minute, while also we have 2 immigrants arriving every minute. This means there's a total of 6 new potential workers arriving every minute of the day, week in and year out. Do the math and that's 3,153,600 workers per year or 262,800 per month, more than the 200,000 new jobs the government people are so pleased to crow about, prancing about in front of television cameras saying just how good everything is going. One source spelled it out- on average, 205,300 jobs are needed just to keep even with population growth, nothing to say about those millions now needing a job, and especially about the 20 to 25% recent unemployed and underemployed college graduates, nor the millions of workers who have been unemployed for more than six months, who the government just discards saying they just don't want a job. In reality, the real unemployment rate is between two and three times the government's quoted rate.

The bottom line . . . some might be tempted to call the official job numbers fake. Some might even go so far as to say they're down right fraudulent! While politicians, bankers and economists look at the job creation numbers and unemployment rate saying how great things are, they are careful not to see the millions of 'mad as hell' Americans, which for them there is still little to no opportunity of either getting a job or a pay increase. Just trying to get some straight forward numbers and statistics has showed me how those governing us are more interested in the 'smoke and mirrors' of creating images instead of really working the problems.

And just where does that leave the Millennials and Z-Generation? Right back at square one!

**A dismal future fading more and more into oblivion.**

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