The soothsayers have slaughtered the ox and are examining the gloppy entrails for signs: Rising unemployment, a falling dollar, weak consumer spending, the credit crisis, a swooning stock market. Could there be something wrong here? Could we actually be approaching a, god forbid, recession?

To which the only sane response is: Who cares? According to a CNN poll, 57 percent of Americans thought we were already in a recession a month ago. Economists may complain that this is only because the public is ignorant of the technical -- or at least the newspapers' standard -- definition of a recession, which specifies that there must be at least two consecutive quarters of negative growth in the GDP. But most of the public employs the more colloquial definition of a recession, which is hard times. If hard times have already fallen on a majority of Americans, then "recession" doesn't seem to be a very useful term any more.

The economists' odd fixation on growth as a measure of economic well-being puts them in a parallel universe of their own. WorldMoneyWatch's website tells us that, for example, that "The GDP growth rate is the most important indicator of economic health. If GDP is growing, so will business, jobs and personal income." And the latest issue of *US News and World Report* advises, "The key... for America is to keep its economy growing as fast as possible without triggering inflation."

But hellooo, we've had brisk growth for the last few years, as the president always likes to remind us, only without those promised increases in personal income, at least not for the middle class. Growth, some of the economists are conceding in perplexity, has been "de-coupled" from mass prosperity.

Growth is not the only economic indicator that has let us down recently. In the last five years, America's briskly rising productivity has been the envy of much of the world. But at the same time, real wages have actually declined. It's not supposed to be this way, of course. Economists have long believed that some sort of occult process would intervene and adjust wages upward as people worked harder and more efficiently.

And what about the unemployment rate? The old liberal faith was that "full employment" would create a workers' paradise, with higher wages and enhanced bargaining power for the little guy and gal. But we've had nearly full employment, or at least an unemployment rate of under five percent, for years now, again, without the predicted gains. What the old liberals weren't counting on was a depressed minimum wage, impotent unions, and a witch's brew of management strategies to hold wages and salaries down.

Now if those great and solemn economic indicators -- growth, productivity and employment rates -- have become de-coupled from most people's lived experience, then there's something wrong with the economists, the economy, or both. The clue lies in the word "most." We have become so unequal as a nation that we increasingly occupy two different economies -- one for the rich and one for everyone else -- and the latter has been in a recession, if not a depression, for a long, long time. Not all economists can bring themselves to admit this.

- **1**
- 2
- Next page »

View as a single page

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I suspect that America's fabulous growth in productivity is another illustration of the disconnect between economic measures and human experience. It's been attributed to better education and technological advances, which would be nice to believe in. But a revealing 2001 study by McKinsey also credited America's productivity growth to "managerial innovations" and cited Wal-Mart as a model performer, meaning that we are also looking at fiendish schemes to extract more work for less pay. Yes, you can generate more output per apparent hour of work by falsifying time records, speeding up assembly lines, doubling workloads, and cutting back on breaks. Productivity may look good from the top, but at the middle and the bottom it can feel a lot like pain.

When employees are squeezed hard enough, then you have the possibility of a genuine recession as technically defined. People buy less, so growth declines, to the point where even the economic over-class has to sit up and take notice. This is happening in Japan, where a recent *Wall Street Journal* headline announces: "Growing Reliance on Temps Holds Back Japan's Rebound: Firms Increasingly Add Part-Time Workers; Spending Power Lags." The U.S., where consumer spending accounts for 70 percent of the economy compared to a little more than half in Japan, is even more vulnerable to a downturn in personal consumption.

What is this fixation on growth anyway? As a general rule of biological survival, any creature or entity that depends on perpetual growth is well worth avoiding, lest you be eaten alive. As Bill McKibben argues in his book *Deep Economy*, the "cult of growth" has led to global warming, ghastly levels of pollution, and diminishing resources. Tumors grow, at least until they kill their hosts; economies ought to be sustainable.

Apocalypse aside, the mantra of growth has deceived us for far too long. What it translates into is: *Don't worry about the relative size of your slice, just concentrate on growing the pie!* Now, with a recession threatening even more suffering for those who are already struggling, may be the perfect time to get out the pie-cutter again. Too bad that the one leading Democratic candidate who promises to do so now appears to be on the ropes.

- « Previous page
- 1
- **2**

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