

JOB FACTS

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One of the most talked about topics by political hacks and the network news stations as of late has been outsourcing. One only needs to flip across a few channels to find some talking head outraged at the current state of jobs in the United States. We, here at the *Markowski Monthly*, prefer to deal in facts rather than rhetoric so we would like to share with you some interesting figures.

In a survey taken by Manpower Inc shows that U.S. employers plan to add workers at the greatest rate in the past three years. The survey stated that 28% of employers plan to add workers. Economists at the University of Michigan recently reported that the U.S. economy is gearing up to add 3 million jobs by the end of next year and unemployment will drop below 5% by the start of 2006. In the forecast, they predict 900,000 jobs will be added this year and 2 million more in 2005. The labor department also weighed in stating that the number of Americans filing new claims for jobless benefits fell to the lowest level since George Bush took office.

The latest data also suggests that foreigners outsource much more work to the United States than we send overseas. We outsourced \$77.38 billion worth of “white-collar” work such as legal work, computer programming, telecommunications, banking, engineering, and management consulting. These numbers you have probably heard a dozen times over the past month either in political ads or some “news” program. What you have not heard is the fact that the American workers handled \$131 billion in work for foreign corporations. In fact that is an increase of \$8 billion from 2002.

If idiot politicians have their way and begin the malodorous process of restricting outsourcing by U.S. corporations, what do you think will happen to all those jobs we “insource”?

“Seventy-five years of dire predictions that jobs will disappear have been accompanied by a quadrupling of employment and, coincidentally, of living standards. Is the current outsourcing flap going to be any different?”
NEIL WEINBERG