

Mystery of the Missing Workers

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Much has been written and reported about the great harm being done to the economic recovery because of a 'labor shortage' when in reality there is a multitude of available labor that doesn't care to return to a workplace they more or less hate.

The pandemic forced workers into the freedom of a home lockdown remediated with government provided partial wage replacement. The risk of contracting Covid was more than compensated by the experience of what it felt like to be free of wage slavery. Being constantly exposed to death made them consider their lives – and they decided they wanted a better one. Thus the largest wave of strikes and labor agitation by both union and non union workers in recent years.

An interesting, and possibly very meaningful variation in the labor unrest, is that many thousands walked away from their jobs without giving any notice. The media is calling it the Great Resignation. The Payday Strike Tracker recorded 1600 strikes since the pandemic began. It's critical for any lasting success that the damage done under the leadership of class traitor labor bosses is repaired, the worst being tiered hiring in which current workers obtain acceptable contracts paid by cutbacks in wages and benefits in new hires. Internal conflicts have been exposed in the Teamsters election, Carpenters picketing and discontent in the tentative agreement between actors and backstage workers. The two tiered system is a central issue in the Kellogg and John Deere strikes. A curious factoid is that the model for such a system came from academia in the 1970's when grad students and adjuncts were made to takeover parts of programs formerly done by profs of various rankings. Whether it is being imposed on physical or mental laborers, the multiple tiered system is a solidarity wrecking stab in the back. Workers need the class solidarity that their class enemies possess in order to defeat them.

China Economy Slows

China's economy grew 4.9% in the third quarter – down from 7.9% the previous quarter. Output measured in the manner typical of major

economies grew in the July – September period a mere 0.2% – factory output only 0.05% in September compared to August. It was 7.3% the first 9 months of the year. Given the importance of China as the world's second biggest economy and by far the largest importer of commodities, these negative numbers must have affected other major economies. Not in the US as measured by market behavior because it has nothing to do with the real economy. Both the DJIA and the S&P 500 hit new highs this week. The S&P had declined by a third in March 2020. It is now a third higher than its pre-pandemic high. But the stream of new highs – dozens in recent months – are growing an increasingly ragged edge as if a clearly defined truth is struggling to escape.

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