



Written by [William F. Jasper](#) on August 19, 2010

Only \$5.6 Million to Create One \$47,000/Year Job!

They're from the government and they're here to help us ... for a price — a very big price.

Not too long ago we still spoke of the federal government's budget in terms of *billions* of dollars. Now, of course, the budget is quantified in *Trillions*. We have become so be-numbed by the daily reports of the gargantuan sums of our money being spent by the politicians for our benefit that it is easy for important considerations to slide past in the process. Such is the case with the short shrift given last month to the [report by Neil Barofsky](#), the special inspector general over the Troubled Asset Relief Program (TARP), which noted that the government's bailout and stimulus spending had soared to an astronomical \$3.7 trillion.



Dr. Martin D. Weiss takes a look at the Barofsky report in his August 15 issue of Money and Markets and [comments](#):

According to the Special Inspector General for TARP, Washington has spent a total of \$3.7 trillion on bailouts and Fed money-printing — NOT including trillions in other government guarantees — to fight this recession so far.

Meanwhile, since the labor market began recovering a bit this year, a total of 654,000 jobs have been created.

So let's do the math: Just divide \$3.7 trillion spent by the 654,000 jobs that were created, and you'll see that

Every one of those new jobs cost a staggering \$5,657,492 to create!

That's more than an outrage; it's patently idiotic: The median income for full-time American workers is only about \$45,000. At that rate, it will take nearly 126 long years for each new job to generate paychecks worth over \$5.6 million!

And with an average tax rate of 25 percent, it will take the government about five hundred years to recoup the money from income taxes.

Worse: Despite the fact that Washington has thrown money at this recession like there's no tomorrow, nearly TEN MILLION Americans are still relying on unemployment checks to put food on the table:

- Right now, 4.45 million American workers are receiving regular unemployment insurance. Plus,
- Another 5.28 million are receiving emergency benefits just extended again by Congress.



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Dr. Weiss continues:

If all this truly could plant the seed for a healthy recovery, it might pay off someday, somehow. But it's not working, and, just as the government's political and financial capital is running out, unemployment is RISING again: Just last week, initial jobless claims were expected to drop. Instead, they surged: A staggering 484,000 workers filed for unemployment benefits for the first time!



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