

"Future of the US Job Market In The Next 5 Years"

Minnesota Futurists

By

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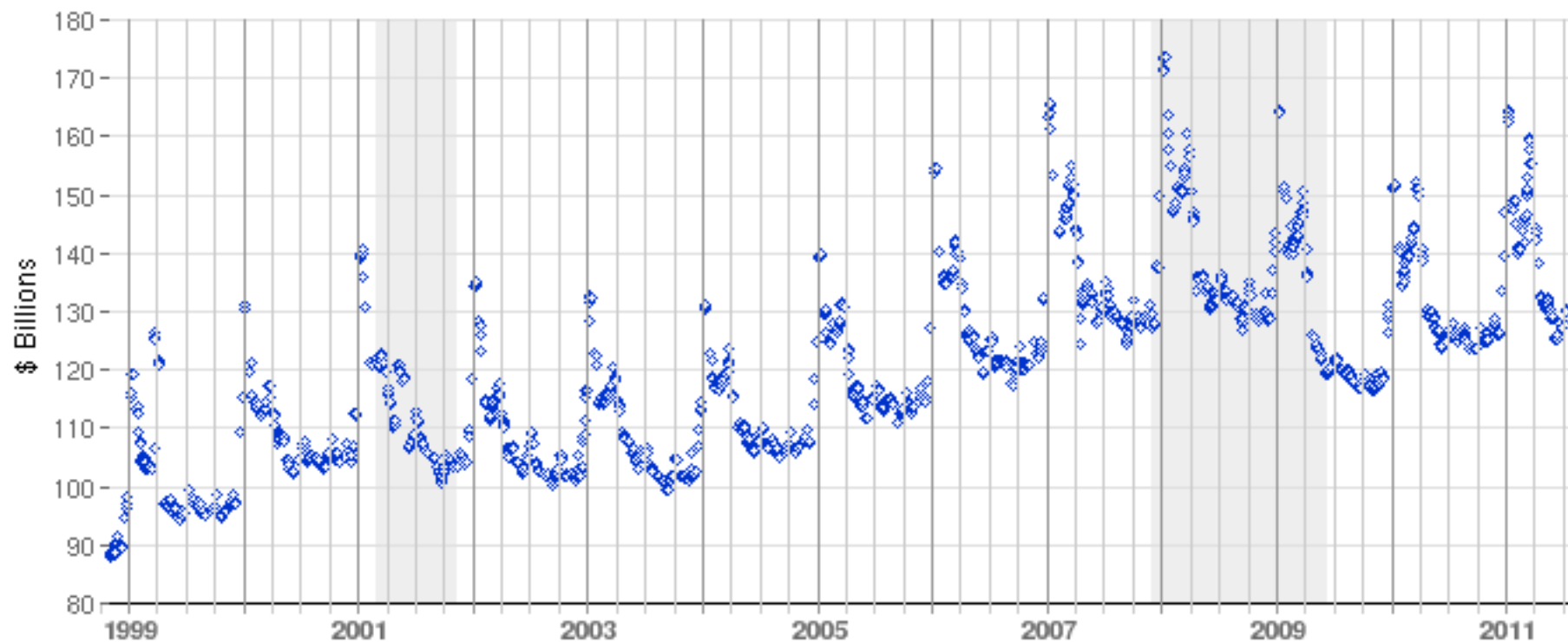
[Chart Library](#) > [Employment](#) > **Federal Withholding Taxes**

Update, March 2nd, 2011 2% FICA Cut Partially Obscured by Bonus Season. [More ...](#)

Update, January 19th, 2011 4th Quarter growth analyzed. End of year bonuses coming in above the 2009 level. [More ...](#)

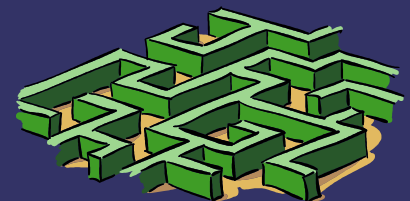
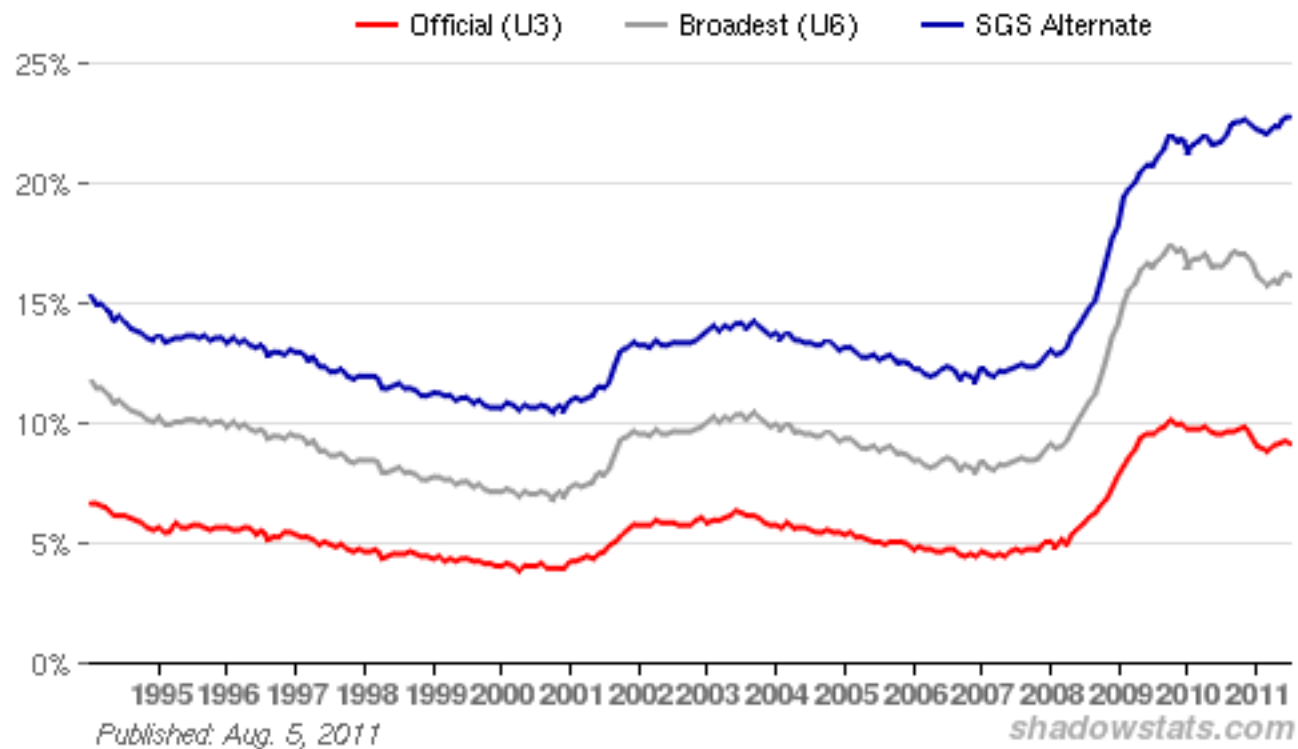
Federal Payroll Tax Deposits

Rolling 4-Week 'Standard' Periods. Nov. 2, 1998 - July 18, 2011 (U.S. Treasury, ShadowStats)



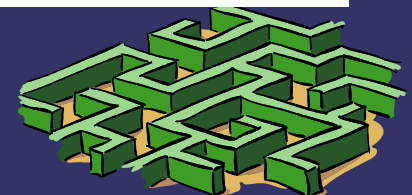
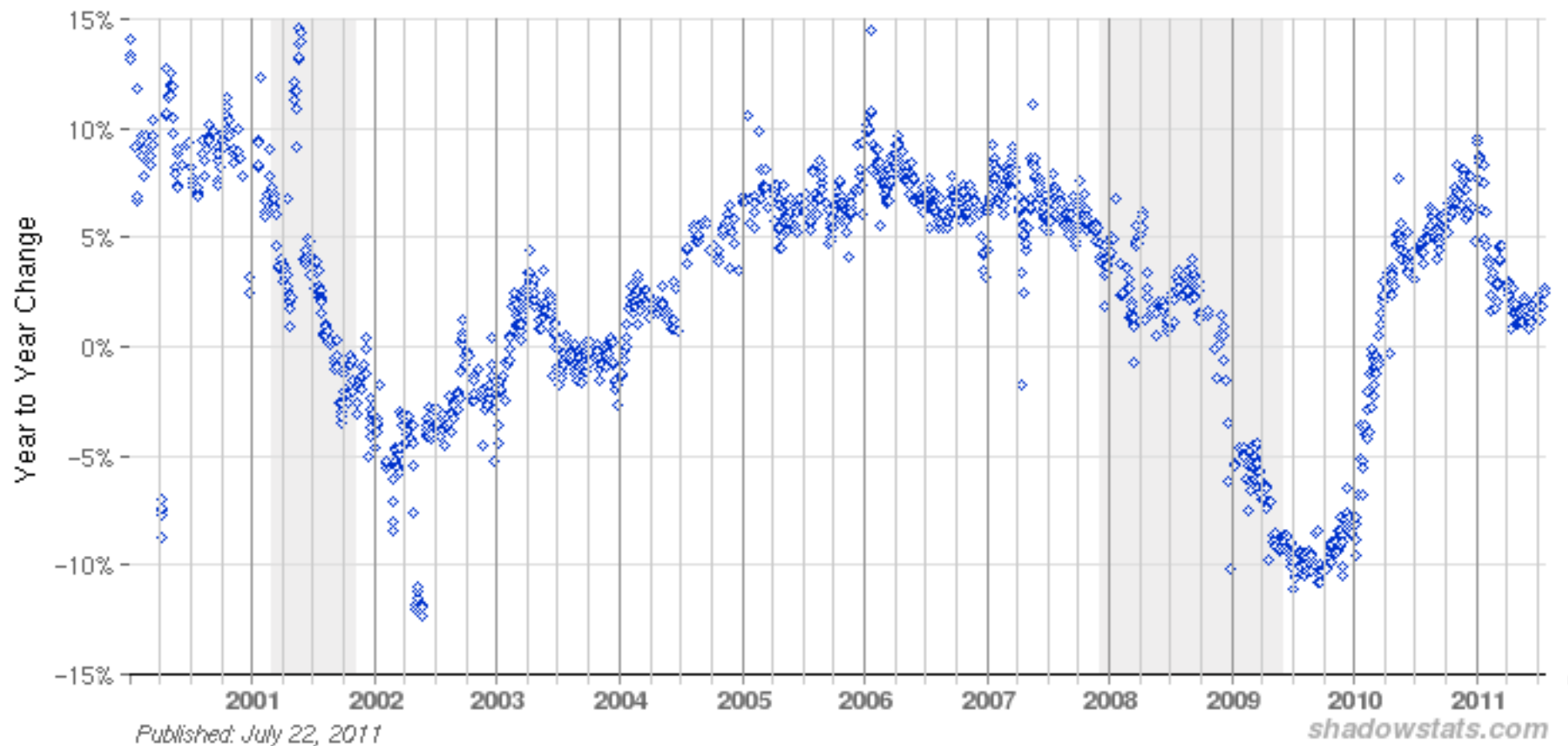
Unemployment Rate - Official (U-3 & U-6) vs SGS Alternate

Monthly SA. Through July 2011 (SGS, BLS)



Federal Payroll Tax Deposits - Year to Year Change

Rolling 4-Week 'Standard' Periods. Jan. 3, 2000 - July 21, 2011 (U.S. Treasury, ShadowStats)



Causes of Job Market Collapse 2008-09

Housing Bubble Bursts

World Derivative Bubble Bursts

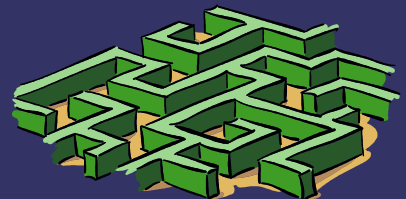
Banks Stop Lending

Consumers Pull in Horns

Business Lays Off 6.5 Million

GDP Shrinks to -6%

Unemployment Peaks at 10.2%



2010-Mid 2011

Govt. Recovery Programs Fail

Democrats Lose 2010 Midterm Elections

Govt. Deficits Hit \$1.5 Trillion

Federal Debt Hits \$14.3 Trillion

QE 1 and 2 Buoy Stock Market, But Inflate
Commodities

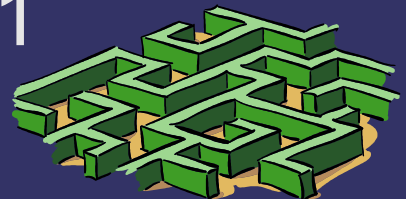
Bitter Fight in Congress Over Raising Debt
Ceiling

Unemployment Levels Off at 9.2%

North Africa-Mideast Rebellions Inflate Oil
Price

Economy Weakens in 1Q and 1Q 2011

Recession Fears Arise



"JOBS PROGRAM"

- ➔ 1. Give start up funds to companies that conduct apprenticeship programs.
- ➔
- ➔ 2. Do not allow tax deductions for "Jobs" going overseas!
- ➔
- ➔ 3. Transfer all new taxes for hiring (SSI, Health, Vacation benefits, etc) to separate organization - so that there are no dis-incentives to hiring new people.
- ➔
- ➔ 4. Give bonuses to those firms retaining new workers for more than 1 year.
- ➔
- ➔ 5. Provide free education to all workers on Unemployment Compensation via internet,
- ➔ provide tablet computers and laid off teachers as mentors to support system.



➡6. Any Corporation which can be shown to have caused the layoffs - will fund some part of this program. (A liability they cannot avoid via bankruptcy).



➡7. Set up an "Ideas " branch on Google Ideas system to deal with refinements of the "Jobs"

➡program.



➡8. Do things similar to WPA - Give grants to artists, writers, etc to document, record what is going on - what works - or doesn't work so we have a record for future generations.



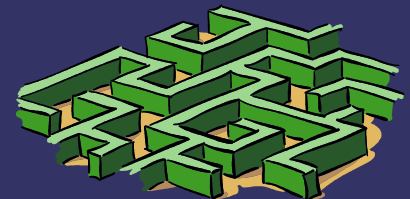
➡9. Do a "Project" bidding system for all outstanding things to be done.



➡10. Provide a Blog where workers can comment of what is working or not working.



➡11. Do a recap in 2 years of major accomplishments in "Jobs" program. - make a movie out of it? (This will enhance accountability of program).



Interim Conclusions

The 2008-09 recession was **structural, not cyclical**

The 3 million jobs lost to other countries may never be recovered

Much more investment in job retraining may be necessary

Small business needs for credit remain

Startups with venture capital beginning to make an impact in Silicon Valley

New job creation ideas needed



Most Promising Industry Sectors for Job Growth

Oil and Gas Drilling and Services, Pipeline
Construction

Mobile Computing Software

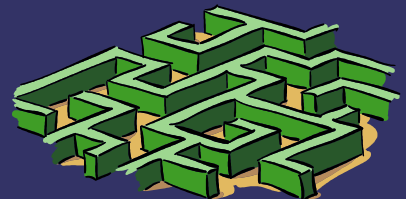
Cloud Computing Services

Microbiology/biotech

Business Analytics

Health Care

Senior Citizen Services



Discussion

- ⇒ Future -
- Possible
- Probable
- Preferred

