

HAPPY LABOR DAY, YOU ZEROES!

I'm a bit slow in revving up today; I've changed my main Farmer's Market day from Saturday to Friday (not actually a good crowd-avoidance strategy before a 3-day weekend, as it turns out) and it has thrown my rhythm a bit.

So while I've been learning how this year's big rains make for a bunch of obstinate, undersized lambs, here's what the rest of the world has learned.

Zero net jobs created last month. Or rather, whatever jobs are being created are being more than offset by government cuts, AKA austerity.

That news came the day after the auto companies reported their sales—showing that American companies, led last month by Chrysler, continue to take at least temporary advantage of Japanese supply problems. Nevertheless, rather than convincing the Administration to shift more money into manufacturing, it is instead pushing another trade deal that would continue to make it harder for American manufacturing to compete.

The Administration also seems to be taking the wrong message from its investments in alternative energy. True, one the companies that received energy investment credits went under this week (largely because it competes with an industry China has already heavily pushed). But backing off of ozone standards doesn't make it any easier for energy and environmental companies to invest and thrive—it just kills Americans and makes big polluters lazy.

One of the problems with the economy is that workers are working for too little. And one solution Obama will roll out next week asks the unemployed, instead, to work for free (in the name of "training.")

Finally, the original bond vigilante, Bill Gross, called for a focus on growth, not debts,

today. Yet even now, SuperCongress is planning out how to cut! cut! cut! by November.

The White House has forecast that unemployment will continue at this level until the election and beyond. Not only is that going to make it very hard for Obama to beat candidate Perry. But it means whole segments of the population—particularly the young—will be losing a key chunk of their career path to the government's continued inability to do anything about jobs.

So Happy Labor Day weekend, everyone!