

Compare and contrast: overview



Haley Pannell C. Smith- Instructor English 101 16 October 2012 Compare and Contrast Economy in 1980's vs. Economy Today The economy in the 1980's was very different than the economy today in dealing with matters as such as the government budget, the unemployment rate, and the tax structure. The government could spend a lot more on education, roadwork, transportation, and to increase job opportunities. The unemployment rate was also lower in the 1980's than today. They can reduce the unemployment rate by decreasing government spending.

The tax structure is not as stable today either as it was. They did not cut as much taxes out of employees' income; they did not set the tax as high on products, and did not have property tax. The government did not have such a tight budget as they do now. A government budget is a blueprint to rebuilding the economy where hard work pays off and responsibility is rewarded (The President's Budget). " The President's 2013 budget is built around the idea that our country does best when everyone gets a fair shot, does the fair share, and plays the same rules" (The President's Budget).

The United States is in such a budget that we are borrowing from others and having to cut our government spending. If we did not have a budget like this we would be able to afford more education. The more education that can be paid for by the government, the more job opportunities there is. " The unemployment rate can be defined as the number of people actively looking for a job divided by the labor force" (United States Unemployment Rate) The unemployment rate actually decreased and employment rose by 873, 000 in September 2012 (United States Unemployment Rate) The government is able to open more jobs for the unemployed.

The more people that has jobs the more stable their family will be. The families will be able to spend more on products and the government will get taxes off of it. It all ties in to make the economy better. The economy is carrying the heaviest tax burden in our nation's history (Leone). The taxes strengthen the economy by cutting them and created new jobs (Leone). During the 1980s the United States was nearly the lowest taxed nation in the world (Moore).

The tax rates on goods have increased dramatically since the 1980s. The government is cutting more and more taxes out of people's checks. This decreases the income of families and tends to decrease the spending on government products. In fact, the government is increasing all taxes including property taxes. However, taxes have gone up significantly since the 1980s (Moore). In contrast, the economy is in worse condition today than it was in the 1980s.

The government could spend more money on education, roads, jobs, or anything that needed to improve. There were more jobs open in the 1980s and the income for families was much better and the government spending was increased. The taxes have increased since the 1980s due to the economy and the government. Furthermore, the government budget has decreased dramatically, as well as the employment rate. As one can see the downturn of the economy is a direct result from a poorly conceived budget and excessive spending.