

Reports of the united states death have been greatly exaggerated

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Reports of the United States' Death Have Been Greatly Exaggerated " The US is the world's best economy because it has the best services industries... Most don't know this. It is still generally believed that manufacturing drives America. This hasn't been the case for a long time. Over 70 percent of the wealth in America today is generated by businesses producing services." As of 2003, there were 134 million workers in America. Of these, 26.4 million worked in manufacturing, agriculture, and construction. " Where did the rest work In the services industries" (Oxley). The US has been moving forward with its libertarian, laissez-faire market economy for a long time. This is one of the greatest strengths of the world's most powerful nation. In fact, " The U. S. economy, the most free in the developed world, has come a long way. Today, our Gross Domestic Product-more than \$10 trillion a year and climbing-is greater than the GDPs of the next five countries combined: Japan, Germany, the UK, France and China... this is unprecedented in human history" (Glassman). A nation that is thought to be suffering from a near-death experience in its economic infrastructure surely would not boast the world's easily most dominant GDP were the bleak surmise about it true. As it showed by turning on its powerful potential energies of industry and technological development during World War II, the United States has an economic system that is fluid, dynamic, and agile. In our ever-more global economy, the United States is poised for having a dominant role-for the good of itself and the world. " Globalization has made the economy more elastic in a number of ways. It has contributed to the diversity of products and services available. It has provided opportunities for American firms to manufacture products abroad, substituting foreign labor for domestic labor.

It has enabled the U. S. economy to rely on imports for some products, allowing resources to shift into other products and services. The increased pace of innovation makes the economy more elastic. Inventory management, energy production and distribution, and other basic economic activities can now be addressed by methods that were not available twenty years ago" (Kling, April 2003).

What the US has to fear from the post-industrial reality is, well, fear itself. The US politicians and all those citizens who blindly follow them seeking to have them solve all of their perceived problems for them are quite often guilty of tripping over their own tails (or should that be tales). The writer and consultant Marshall Brain tells us, " By 2050 or so, it is very likely that over half the jobs in the United States will be held by robots. All the people who are holding jobs like those today will be unemployed." It needs to be recognized that these words reveal " Marshall Brain's economic ignorance. As economist James Miller pointed out, the existence of robots is not inconsistent with full employment of humans. On the contrary, it means that we will enjoy high levels of well-being while having jobs that are much less unpleasant to perform. In this dynamic environment," any " Commerce Assistant Secretary in charge of trying to keep production workers on the assembly line is bound to fail" (Kling, Sept. 2003). Besides this bad attitude on the part of many people, what potentially threatens the post-industrial United States in the here and now is its need to grow out of being the oil-slurping behemoth that it is, and begin feeding its enormous needs from new energy sources. Although the US is second only to Brazil in ethanol

production and growing, "The question for oil executives is whether you're in the oil business or the energy business" (Aslam).

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