

Macroeconomic aspect of thomas gregory toles cartoon

[Literature](#), [Russian Literature](#)



The cartoon which was created by Thomas Gregory Toles, and published in the Washington Post on the 28th of October, 2008, is not only a marvelous piece of art but also an explicit representation of the current financial scenario in the United States. The expressional expertise and the socio-economic understanding of Thomas Gregory Toles, the editorial cartoonist of the Washington Post has been very well reflected in this work, as it catches the attention of the viewer with a ready to go deliverance of the critical analysis.

The primary feature of attention in the cartoon is a blasting balloon, with a huge caption on it saying ' High Finance'. This is a direct indication to the setback happened to the derivative finance market especially to the process of sub prime lending. The usage High Finance is an obvious reference to the sub prime lending which involved high risk and a higher amount of interest. The balloon is portrayed to be flying in an ample height with reference to the clouds, which is an indication of the magnitude of the risk involved in the derivative finance market . It also symbolizes the uncontrolled number of handovers of the loan from the actual source which was the characteristic sign of liberalized derivative market.

The balloon is shown in an over inflated state and the basket has a label on it saying ' Actual Economy'. This very well criticizes the trial of the government since some years to have a fake magnification of the economy. This should be read together with the fact that, though the economic indicators of employment, industrial production, real sales and real income as defined by the National Bureau of Economic Research (NBER) had reflected a clear sign of recession since January 2008, the Government was highlighting the mere

0. 6 percent increase in the Gross Domestic Product (GDP) in order to hide the actual state of recession and to represent a promising economy. The artist also would have intended to represent inflation through the inflated state of the balloon.

Thomas Gregory Toles leaves a hint towards the indifference of the Bush administration on the state of economic crisis as he has caricatured a character of authority, still sitting in a relaxed mode with in a blasted balloon. The character's statement that they would see what would be the impact of the blast on the actual economy also adds to the hint of apathy. As the dialogue box of the character also includes the phrase ' bubble burst', the artist point towards the possible indirect relation of the current crisis with the ' Dot Com Bubble Blast'. Another character in the balloon, looking towards the land, represents the economic analysis team that the government had.

Another blasted balloon which is smaller in size depicts the economic state of the common American citizens. The question posed by the character in this balloon that whether all your eggs had been put in one basket is the common man's concern on the future of his investments and financial stability. The status of macro economic and other indicators like cost of living, consumer satisfaction index, social security index, affordability, unemployment status and others referring to the basic requirements of the public is also questioned through this concern.

In totality, the artist has successfully demonstrated the economic status of United States of America through the caricatures in the Cartoon. He also

demands a higher concern and control of the government over the economic stability of the nation.