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WND.COMMENTARY

The free-trade globalists' attack on me

Exclusive: Jerome Corsi responds to scathing review of his 'America for Sale'

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By Jerome R. Corsi

Daniel Griswold's libertarian Cato Institute attack on my best-selling book "[America for Sale: Fighting the New World Order, Surviving a Global Depression and Preserving USA Sovereignty](#)," reduces to the type of ad hominem attack I have come to expect from the radical left of the political spectrum.

In the space of only about 2,000 words, Griswold backs his commentary with a string of derisions, claiming that my book is "striking in economic ignorance," that my arguments repeat "just about every anti-trade cliché that has been uttered by the AFL-CIO, Public Citizen and Sen. Bernie Sanders (Socialist, Vt.)," and that "my arguments sound like they could have come from Dennis Kucinich."

I understand Griswold wants to disagree with me over policy issues, but does he also have to demonize me to do so?

Even self-appointed Soros-backed apologists on the far left would have to applaud Griswold's efforts to adapt their Saul Alinsky-inspired tactics as his own, evidently in the belief that ridicule and derision are the precise tools needed to discredit and silence meddlesome critics from the right who dare to challenge Cato with public-policy debate.

Used to years of abuse from the far left, I am now getting used to abuse from those Republican Party apologists of the center-right.

Moreover, Griswold appears to want to make the debate one settled by credentials, with him staking for himself the supposed high ground of his current job as director for the Center for Trade Policy Studies at the Cato Institute.

In an e-mail to me, Griswold suggested that his work at the Cato Institute holds up "to high standards of scholarship," suggesting that I do not.

Griswold, a former journalist and congressional press aide who lacks a Ph.D. in any discipline, evidently thinks the argument is about credentials, or about our employers.

This explains at least in part why Griswold titled his attack on my book "[Abominable Economics](#)," a piece he

posted on the National Review website before [reposting the piece on Cato's website](#).

Yet, if Griswold thinks he is more qualified to write about economics, and therefore more authoritative, he is being either incredibly arrogant or remarkably silly.

Jerome Corsi's latest blockbuster reveals globalists' plan to put U.S. on the chopping block -- "America for Sale: Fighting the New World Order, Surviving a Global Depression, and Preserving USA Sovereignty"

I'm proud of the Ph.D. I earned in political science at Harvard in 1972, and I'm honored to be a senior staff reporter at WorldNetDaily.

I worked for nearly a quarter of a century in financial services marketing, and I have extensive graduate training in economics. I taught statistics at the university level, and I've published two No. 1 New York Times best-selling books since 2004.

What more is there to debate over credentials?

Still, in an extensive argument over numbers, Griswold fails to refute my argument that in evaluating the impact of trade agreements such as NAFTA, CAFTA and the World Trade Organization, the issue is not jobs created but net jobs created.

Free-trade globalists at Cato, including Griswold, were dealt a shocking setback in January with the Bureau of Labor Statistics announcement that net job growth in the United States in the past decade, from 2000 through 2009, was zero, the worst performance for the U.S. economy since the end of the Great Depression in the 1930s.

Free-trade globalists typically gloss over the issue by citing statistics that claim 26 million jobs were created in the United States between 1993 and 2007.

The real picture becomes clearer when 1990s data are separated out from 2000-2009 data and when "net jobs" are analyzed by taking into consideration not just new jobs created but also existing jobs lost.

No previous decade going back to the 1940s has had net job creation in the U.S. economy of less than 20 percent, [according to the Washington Post](#).

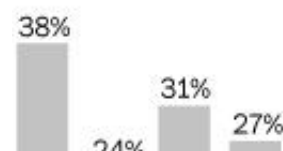
Nor did Griswold refute my citing Princeton economist Alan Blinder, a long-time supporter of free-trade globalism, who told the Wall Street Journal in 2007 [that free-trade globalism would cost as many as 40 million U.S. jobs to outsourcing in the next two decades](#).

Even self-admitted free-trade globalists like Kenneth Scheve, a political science professor at Yale, and Matthew Slaughter, an economics professor at Dartmouth, have admitted [the global economy has caused the vast majority of U.S. workers, some 96.5 percent, to see their earnings fall between 2000 and 2005](#).

As I noted in "America for Sale," the only workers to experience income

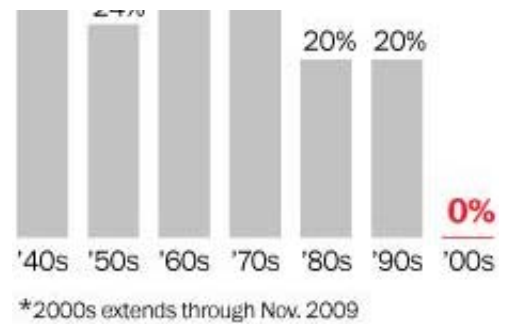
There was **zero net job creation** in the first decade of the new millennium, compared to healthy job growth in each of the previous six decades.

Job growth: percent change in payroll employment.*



gains under globalism, according to the Scheve-Slaughter study, were at the very top, those with doctorates or top professional degrees, including in law and business. Ironically these highly educated workers are also likely to be the most successful competitors for jobs managing or advising multinational corporations outsourcing jobs to foreign workers.

Nor is the median-income news improving. The U.S. Census Bureau reported last September that real median household income in the United States fell 3.6 percent between 2007 and 2008.



THE WASHINGTON POST

Source: Bureau of Labor Statistics

My argument is that trends in net job creation and median income projected forward through the decade beginning in 2010 are likely to continue showing the diminished employment and income opportunities Americans will experience in the global economy promoted by Griswold and Cato.

(Column continues below)

Yet, Griswold chooses to quibble about when the current recession began. He insists the National Bureau of Economic Research, "the accepted authority on the U.S. business cycle," puts the start of the recession at December 2007.

The National Bureau of Economic Research is a private, nonprofit research organization that is not part of the federal government and has never been appointed by the federal government to make official declarations of when recessions begin or end.

Pushing the start of the current recession back to December 2007 is a subjective determination that serves political purposes, allowing organizations like CNN to push blame for the economic downturn into the Bush administration, suggesting President Bush was responsible for the housing bubble that caused the recession.

I chose instead to use the more conventional and objective standard defined by economic statistician Julius Shiskin in the 1970s and commonly used by economists since then that a recession officially begins after two consecutive quarters of negative growth in GDP; this definition would set the start of the recession to December 2008.

To use Shiskin's definition of when a recession starts is not an error, as Griswold insists in his intentionally deprecating essay.

Griswold even stoops so low as to charge that I cannot calculate percentage increases so I must be math challenged. Even if U.S. imports from China grew by 143 percent from \$100 billion in 2000 to \$243.5 billion in 2005, as Griswold insists, the level of imports was 250 percent higher in 2005 as I point out on page 99 of "America for Sale."

More importantly, Griswold spends his time trying to embarrass me with arithmetic when he makes no quibble with the underlying point, namely that the U.S. balance of trade and as a consequence the U.S. current account balance with China has deteriorated severely under free-trade globalism, contributing to China's accumulation of over \$12 trillion in foreign exchange reserves, the most any nation has ever accumulated.

What Griswold and the Cato Institute cannot stand is not my math calculations, but my policy conclusions that free-trade globalism does not benefit the U.S. economy or the U.S. worker long-term.

That these conclusions are shared by the tea-party movement must drive fear into the heart of free-trade globalists like Griswold and Cato.

Why else would Griswold and Cato respond by demonizing critics on the right, adapting the tactics of Soros-supported leftist attack-dog organizations?

I expect a published apology from both Griswold and Cato for the tone of the attack review on my book "America for Sale."

Failure to issue an apology will only prove that Griswold and Cato believe the low road is the appropriate path for the center-right to take in supporting their ideology of free-trade globalism.