

# PITTSBURGH TRIBUNE-REVIEW

## **Economic rubes: Suffer them no more**

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Idiots, imbeciles and ignorami.

And we're being charitable in our descriptives of the Obama administration's "understanding" of fundamental economics.

At no time has this unflattering verity been more on display than Wednesday last. That's when presidential mouthpiece Jay Carney, the former Washington bureau chief for Time magazine, claimed the unclaimable -- that unemployment benefits create jobs.

Unemployment benefits beget spending that begets "added business" that begets "decisions about hiring, more jobs," Mr. Carney said with a face surely kept straight only through Botox injections. Nancy Pelosi spewed the same "progressive" shibboleth last year.

But such claims are patently false, says the Cato Institute's Alan Reynolds:

"Whether the government pays people to work or to stay on the dole, it has to get the money from taxing, borrowing or printing money -- all of which *reduce* real income and employment opportunities in the private sector," he wrote last year. "To imagine that borrowing from Peter to pay Paul is a way to create or save Paul's job is to forget that Peter expects his money back with interest."

Americans should suffer these graduates of the Rube Goldberg School of Economics no more.

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