

PRINTER-FRIENDLY FORMAT
SPONSORED BY



July 11, 2009

Op-Ed Columnist

The Human Equation

By **BOB HERBERT**

Vice President Joe Biden told us this week that the Obama administration “misread how bad the economy was” in the immediate aftermath of the inauguration.

Puh-leeze. Mr. Biden and President Obama won the election because the economy was cratering so badly there were fears we might be entering another depression. No one understood that better than the two of them. Mr. Obama tried to clean up the vice president’s remarks by saying his team hadn’t misread what was happening, but rather “we had incomplete information.”

That doesn’t hold water, either. The president has got the second coming of the best and the brightest working for him down there in Washington (think of Larry Summers as the latter-day Robert McNamara), and they’re crunching numbers every which way they can. They’ve got more than enough data. They understand the theories and the formulas as well as anyone. But they’re not coming up with the right answers because they’re missing the same thing that McNamara and his fellow technocrats were missing back in the 1960s: the human equation.

The crisis staring America in its face and threatening to bring it to its knees is unemployment. Joblessness. Why it is taking so long — seemingly forever — for our government officials to recognize the scope of this crisis and confront it directly is beyond me.

There are now five unemployed workers for every job opening in the U.S. The official unemployment rate is 9.5 percent, but that doesn't begin to tell the true story of the economic suffering. The roof is caving in on struggling American families that have already seen the value of their homes and retirement accounts put to the torch.

At the present rate, upwards of seven million homes can be expected to fall into foreclosure this year and next. Welfare rolls are rising, according to a survey by The Wall Street Journal. The National Employment Law Project has pointed out that hundreds of thousands of unemployed workers will begin losing their jobless benefits, just about the only thing keeping them above water, by the end of the summer.

Virtually all of the job growth since the start of the 21st century (which was nothing to crow about) has vanished. If you include the men and women who are now working part time but would like to work full time, and those who have become so discouraged that they've stopped actively searching for work, you'll find that 16.5 percent of Americans are jobless or underemployed. Nearly everyone who is fortunate enough to have a job has a spouse or a parent or an in-law or a close friend who is desperate for employment.

Anyone who believes that the Obama stimulus package will turn this jobs crisis around is deluded. It was too small, too weakened by tax cuts and not nearly focused enough on creating jobs. It's like trying to turn a battleship around with a canoe. Even if it were working perfectly, the stimulus would not come close to stemming the cascade of joblessness unleashed by this megarecession.

I'd like to see the president go on television and, in a dramatic demonstration of real leadership, announce a plan geared toward increasing employment that is both big and

visionary — something on the scale of the Manhattan Project, or the interstate highway program or the Apollo spaceflight initiative.

My choice would be a “Rebuild America” campaign that would put men and women to work repairing, maintaining, designing and rebuilding the nation’s infrastructure in the broadest sense — everything from roads and schools and the electrical power grid to innovative environmental initiatives and a sparkling new mass transportation network, including high-speed rail systems.

One of the ways of financing such an effort would be through the creation of a national infrastructure bank, which would provide federal investment capital for approved projects and use that money to leverage additional private investment.

There was a time when Americans could think on such a scale and get it done. We used to be better than any other nation on the planet at getting things done. It would be tragic if the 21st century turns out to be the time when that extraordinary can-do spirit disappears and we’re left with nothing more meaningful and exciting than lusting after tax cuts and trying to pay off credit card debt.

The joblessness the nation is experiencing is crushing any hope of a real economic recovery. With so many Americans maxed out on their credit cards and with the value of their homes deep in the tank, the only money available to spend in most cases is from paychecks. The best and the brightest in Washington may have a theory about how to get the economy booming without dealing with the employment crisis, but I’d like to see that theory work in the real world.

Charles M. Blow is off today.

[Copyright 2009 The New York Times Company](#)

[Privacy Policy](#)[Terms of Service](#)[Search](#)[Corrections](#)[RSS](#)[First Look](#)[Help](#)[Contact Us](#)[Work for Us](#)[Site Map](#)