**Economics**

**The most economical way to add a room to a house is to have one of the children move out. *(Bill Vaughan, in Kansas City Star)***

**America’s economy is still the best: The U.S. has its political and economic problems, said Gerard Baker, but countries in both Europe and Asia are far worse off. At a recent conference of European business and political leaders in Italy, “the mood was one of psychic gloom.” An Italian think tanker bemoaned his country’s “demographic winter,” with its deaths now far outpacing births. Glum Germans said their country has become the “sick man of Europe,” with its once exceptional economy stagnating amid both painfully high inflation and a recession. Critical German industries such as car making and capital equipment are in decline, and disastrous public policies have left the country dependent on Russian energy and exports to China. The British are in even worse shape, with strikes, high inflation, a punishing tax burden, and Brexit conspiring to create “a bleak landscape.” The malaise is not limited to Europe: China’s economic contradictions and aging population are crippling its growth and future, with “calamitous social consequences” that the Communist Party is desperately trying to conceal and suppress. America’s economic model and dynamism still set us apart, and we should not follow Europe and China down the road to degrowth and decline. *(The Week magazine, Sept6ember 22, 2023)***

**Paul Volker, chairman of the Federal Reserve Board, says arthritis doctors and economists have one thing in common. They find that their patients and clients seek relief by turning to today’s equivalent of snake oil and witchcraft. *(Bits & Pieces)***

**The best cure for the national economy would be economy. *(Ashley Cooper, in Charleston, S.C., News and Courier)***

**Frank says to Ernest: “I wouldn't mind missing out on the booming economy so much if I wasn't always there when the shells landed.” *(Bob Thaves, in Frank & Ernest comic strip)***

**Any company that has an economist has one employee too many. *(Warren Buffett)***

**If California were an independent country, it would have the fifth-largest economy in the world, with a gross domestic product of more than $2.7 trillion. The state recently surpassed the U.K., and is $700 billion behind Germany. *(Associated Press, as it appeared in The Week magazine, May 18, 2018)***

**Some economists can’t predict exactly when a business slowdown will occur, but we can – 4:15 most days, 3:30 on Fridays. *(Changing Times, The Kipling Magazine)***

**Destroying rain forest for economic gain is like burning a Renaissance painting to cook a meal. *(E. O. Wilson)***

**Dollar Sighs: During a discussion about economics, a man was telling his wife that rich people are the haves and poor people are the have-nots. “We’re the middle class,” answered the man. “We’re the haves-who-have-not-paid-for-it-yet.” *(James Dent, in Charleston, West Virginia, Gazette)***

**Billy says to the other children in the family: “If the economy doesn’t get better I think Daddy might have to let a couple of us go.” *(Bil Keane, in The Family Circus comic strip)***

**The experience of being disastrously wrong is salutary. No economist should be denied it, and not many are. *(John Kenneth Galbraith, economist, in A Life in Our Times)***

**An economist is an expert who will know tomorrow why the things he predicted yesterday didn’t happen. *(Earl Wilson)***

**With two sons in college, my friend Kathy was really feeling the economic pinch. One boy, Jeff, wanted to take a summer course and Kathy thought she could afford it. Unfortunately, she had already reached her credit limit, so when she charged the tuition on her bank card, the transaction was refused. Kathy’s son called to see if she had signed him up for the course. She explained what had happened, then added, “I don’t know what else I can do, short of selling my body.” “But Mom,” Jeff replied, “that could take months.” *(Claudia Weisz, in Reader’s Digest)***

**The first lesson of economics is scarcity: There is never enough of anything to fully satisfy all those who want it. The first lesson of politics is to disregard the first lesson of economics. *(Thomas Sowell, economist, in The New York Times)***

**Economics is extremely useful as a form of employment for economists. *(John Kenneth Galbraith)***

**Economy is going without something you do want in case you should, some day, want something which you probably won’t want. *(Anthony H. Hawkins, author)***

**Overheard: “The government keeps saying the economy is on the right track. There’s only one problem: the train isn’t moving!” (Ashley Cooper, in Charleston, S.C., Post and Courier)**

**Some 83 percent of respondents said the state of the economy was “poor” or “not so good” in a poll from The Wall Street Journal and NORC at the University of Chicago. That’s the highest dissatisfaction level since NORC, a nonpartisan research organization, began asking the question in 1972. (The Wall Street Journal, as it appeared in The Week magazine, June 17, 2022)**

**Home Economics: At an auction held in a small New England town, a 200-foot length of rope was being offered for sale. One woman turned to her husband and said, “That’s just what you said you needed. Bid on it!” “Nope,” her husband replied. “I only need it for one day. I’ll watch who gets it and borrow it.” (Clarence Tenney, in Reader’s Digest)**

**I learned more about economics from one South Dakota dust storm than I did in all my years in college. (Hubert H. Humphrey)**

**We have become, to some extent, economic hypochondriacs. You get a wiggle in a statistic, and everyone runs to get the thermometer. (Paul W. McCracken)**

**Everyone is always in favor of general economy and particular expenditure. (Anthony Eden, British Prime Minister)**

**Economy isn’t easy these days. One evening, after concocting a meatless, high-protein, good-for-you casserole of grated potatoes, carrots, onions, powdered milk and eggs, I was anxious for my husband’s opinion. When he had eaten a few forkfuls, he commented, “Well, it’s just fine. But I wouldn’t want it every year.” *(Mary Smith, in Reader’s Digest)***

**Numbers Don’t Lie: If the nation’s economists were laid end to end, they would still point in all directions. (Thomas LaMance, in Catholic Digest)**

**The economy’s so bad women in Beverly Hills are telling their real age just to get the AARP discount. (Jay Leno)**

**A lesson I learned as a boy about economic and sociological sophism came from an Italian novel. The farm workers of the fertile Po Valley discovered that they could earn more begging in city streets than in cultivating the earth. So they abandoned the fields. Inevitably a shortage of wheat followed, creating a scarcity of bread. The price of bread rose until only the privileged few could afford it. Those who had deserted the fields to beg began to riot. Within a short time they had destroyed all the bakeries. Yet in spite of this energetic approach, the bread still did not appear. *(Jose Figueres Ferrer, president of Costa Rica)***

**Economists are the people that the Lord put on earth to make astrologers look good. *(Pete du Pont)***

**An economist is a man who stands at the edge of a half-drained swimming pool and says in a very, very quiet voice as you charge down the diving board: “Somebody better look out.” After the disaster, he says in a very, very loud voice: “I told you so.” *(Melvin Maddocks, in The Christian Science Monitor)***

**The only function of economic forecasting is to make astrology look respectable. *(Ezra Solomon, economist)***

**Neither periods of economic prosperity, nor depressions nor recessions have any influence or dominion in the life of a Truth student. Lack is an expression of counterfeit thinking, incongruous with the ideals which the Infinite holds for us. *(Harlan M. Oyer, in Spirit magazine)***

**While waiting in line at our village post office, I overheard two senior citizens airing their economic woes. One avowed that with high interest rates, skyrocketing medical and hospital expenses, and cutbacks in Social Security and pension payments, she would “never taste anything expensive again.” “Well,” her friend replied, “you can always lick a postage stamp.” *(Shirley L. Furth, in Reader’s Digest)***

**Economists have predicted nine of the past five recessions*. (Tidbits)***

***\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\**Government’s view of the economy could be summed up in a few short phrases: If it moves, tax it. If it keeps moving, regulate it. And if it stops moving, subsidize it. *(Ronald Reagan, in 1986)***

**Never confuse the stock market with the economy. *(Ronald Reagan)***

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**The U.S. recession – defined as a period of decline in economic activity – officially ended in April 2020. At two months, it was by far the shortest and sharpest downturn on record. *(Reuters, as it appeared in The Week magazine, July 30, 2021)***

**Of the 469 recessions in 194 countries since 1988, only four were predicted by economists at the International Monetary Fund by the spring of the year before the downturn. Private-sector economists are not much better. One study found that of 153 downturns in 63 countries between 1992 and 2014, justfive had been anticipated by the preceding April. *(Bloomberg Businessweek, as it appeared in The Week magazine, April 12, 2019)***

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**So often we rob tomorrow’s memories by today’s economies. *(John Mason Brown, American critic and lecturer)***

**An economist’s guess is liable to be just as good as anybody else’s. *(Will Rogers)***

**A study of economics reveals that the best time to buy anything is last year. *(Marty Allen, in the Buffalo News)***

**Give me a one-handed economist! All my economists say, “On the one hand …. on the other.” *(Harry Truman)***

**What do you call an economist with a prediction? Wrong. *(Robert Kuttner, author)***

**More and more economists are coming to agree that this word economy does not refer to a monolithic entity but rather to a financial climate chiefly influenced by the collective consciousness of the populace. This is why the economist has such a difficult time predicting economic trends, because no one really knows how 200 million people are going to feel tomorrow morning. *(Dr. Eric Butterworth, Unity Minister, in Spiritual Economics, p. 44)***

**Overheard in a brokerage: “I worry about economists who are so young that they think the Great Depression was ended by Prozac.” *(The American Legion Magazine)***

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