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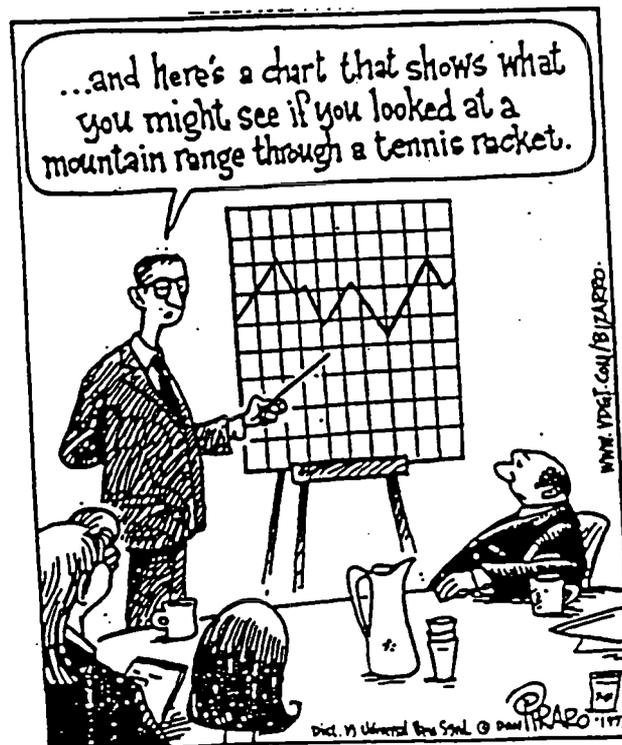
FG006-12

# WEEKLY ECONOMIC BRIEFING OF THE PRESIDENT OF THE UNITED STATES

Prepared by the Council of Economic Advisers  
with the assistance of the Office of the Vice President

1993-98 Special Edition

## CARTOON OF THE WEEK



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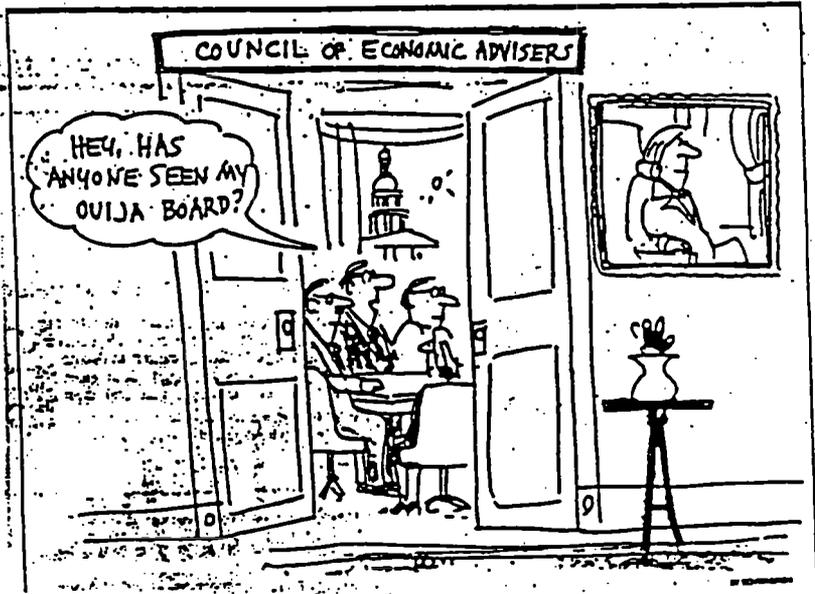
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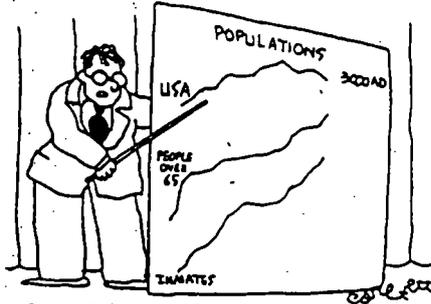
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## CONTENTS

Economists—Can't Live With 'Em, Can't Live Without 'Em . . . . .	1
Just Another Day at the Office . . . . .	11
Riding the Information Superhighway . . . . .	23
Bumps, Bruises, Malpractice, and HMOs . . . . .	30
Economics and Love: The Perfect Match . . . . .	34
Kids—You Gotta Love 'Em . . . . .	39
Economics: Divine... or Demonic? . . . . .	46
The Tax Man Cometh . . . . .	50
Diversify, Diversify, Diversify . . . . .	52
The Class Struggle . . . . .	54
Small Business . . . . .	60
Political Hodge-Podge . . . . .	62

# Economists- Can't Live With 'Em, Can't Live Without 'Em





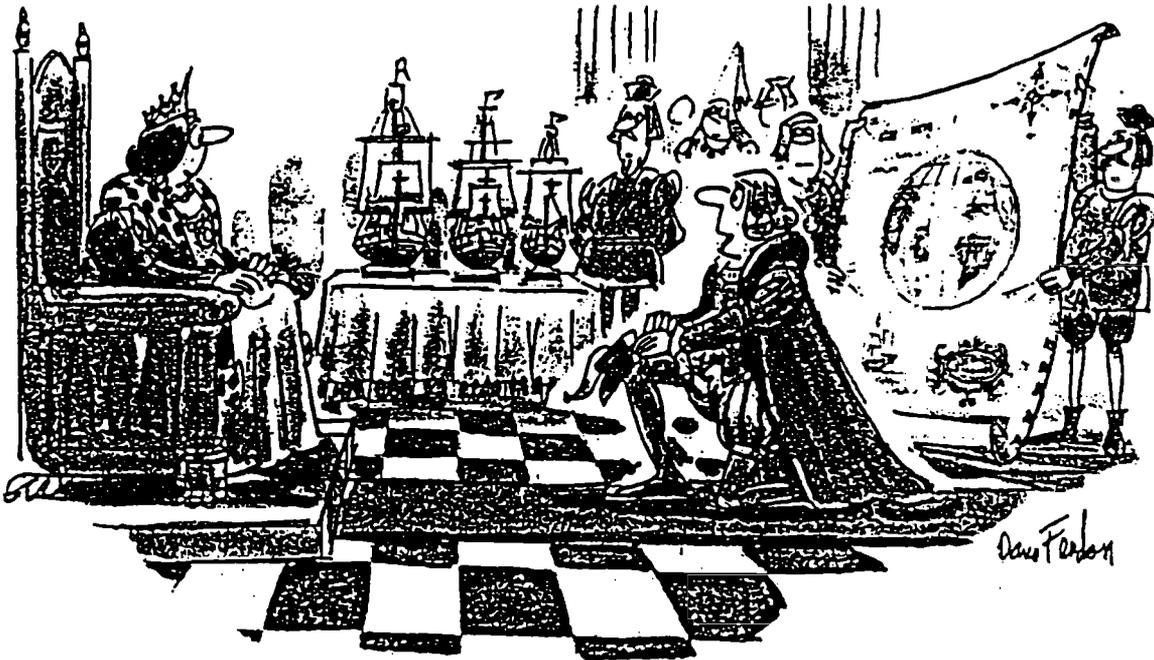
"An alarming trend, folks—by 3000 AD, all Americans will be retired or in prison!"



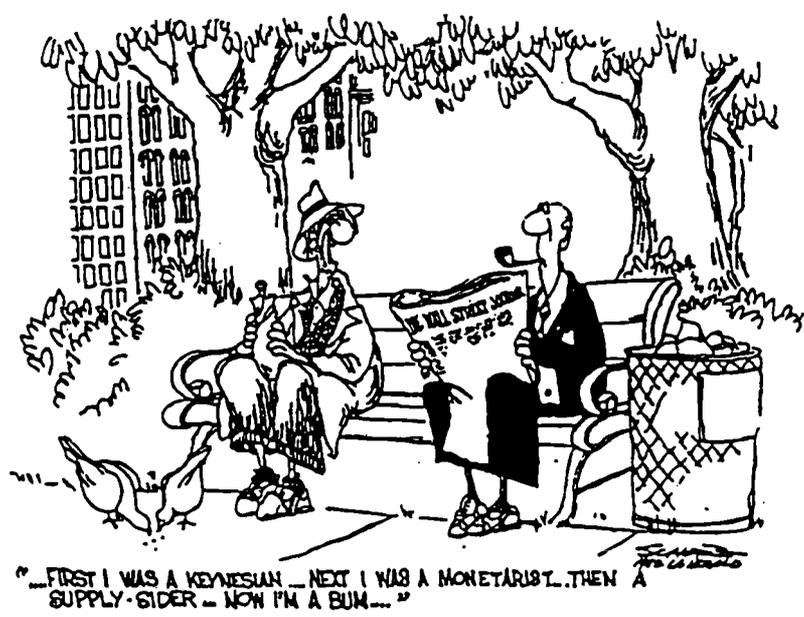
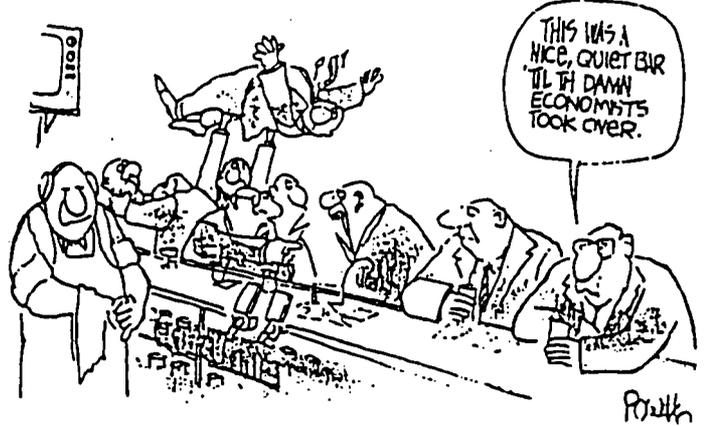
"Once again, how many of you think we should tinker with the economy?"

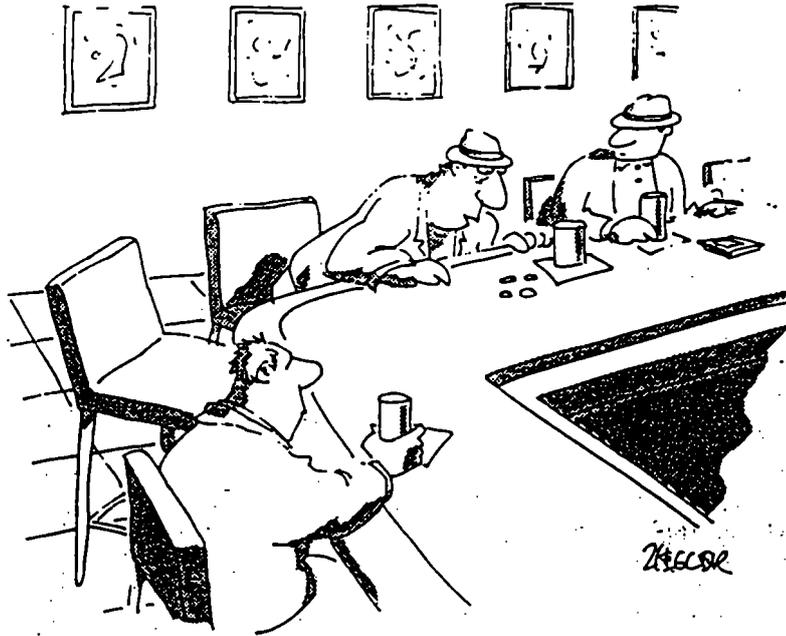


*"Sure, we need more research in alchemy, necromancy, and sorcery, but where is the money going to come from?"*



*"Your Majesty, my voyage will not only forge a new route to the spices of the East but also create over three thousand new jobs."*





*"The index of leading economic indicators currently being at only 32 cents, gentlemen. I believe I'll say goodnight."*

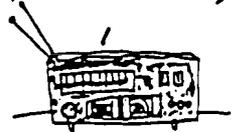


*"It's true, Caesar. Rome is declining, but I expect it to pick up in the next quarter."*

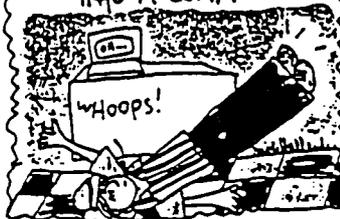


SHE'S HANDING A CUSTOMER A LARGE COKE WHEN SHE HEARS A REPORT IN THE COUNCIL OF ECONOMIC ADVISERS...

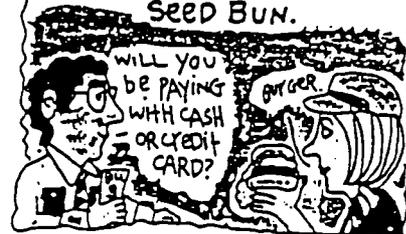
MOST DOWNSIZED WORKERS ARE NOT PUSHING FRIES AT McDONALD'S... THEY HAVE GOOD JOBS AT HOSPITALS AND SOFTWARE COMPANIES!



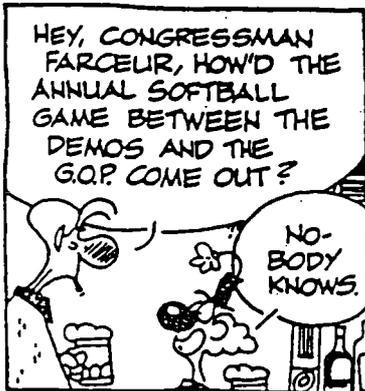
SUSAN'S DESIRE TO BELIEVE THE STUDY AND DENY REALITY CAUSES HER TO TEMPORARILY FALL INTO A COMA.



SHE COMES TO AND FINDS HERSELF AT A CAR DEALERSHIP ATTEMPTING TO BUY A FORD TAURUS WITH A DOUBLE CHEESEBURGER ON A SESAME SEED BUN.



**MOTLEY'S CREW**



HEY, CONGRESSMAN FARCEUR, HOW'D THE ANNUAL SOFTBALL GAME BETWEEN THE DEMOS AND THE G.O.P. COME OUT?

NO-BODY KNOWS.

FIRST OF ALL, THE SCOREKEEPERS HAD TROUBLE EVEN FINDING THE BALLPARK, AND THEN COULDN'T AGREE ON HOW MANY RUNS WERE SCORED.



IN FACT, WE COULDN'T GET THEM TO AGREE ON WHAT CONSTITUTED A RUN.



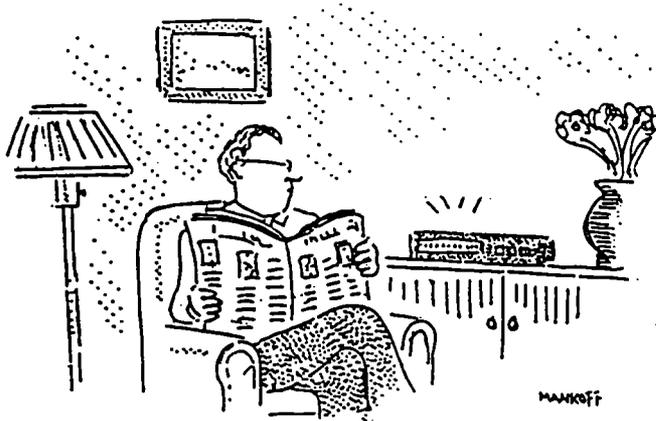
WHO WERE THESE SCOREKEEPERS?!

THE COUNCIL OF ECONOMIC ADVISORS.

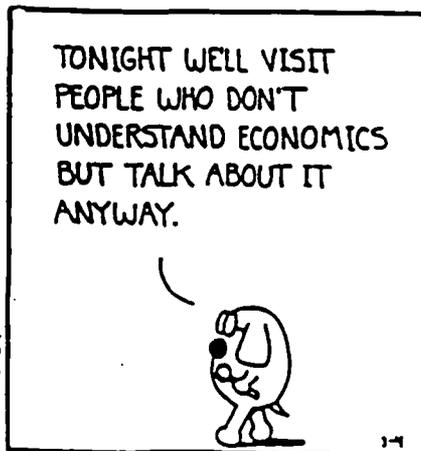
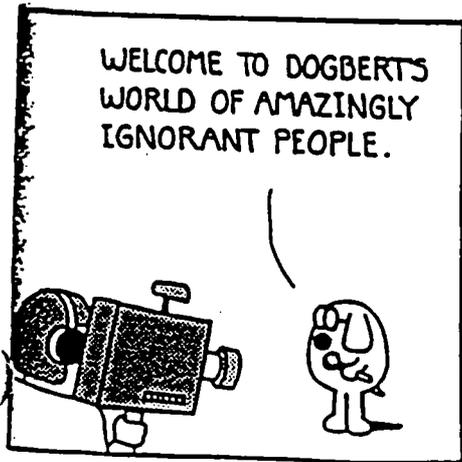


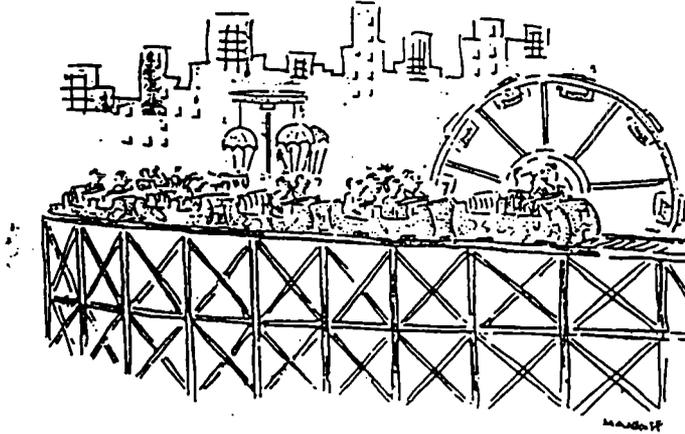
PRESIDENT'S COUNCIL OF ECONOMIC ADVISERS

CAN'T ANYBODY THINK OF ANYTHING BETTER THAN A BAKE SALE?!

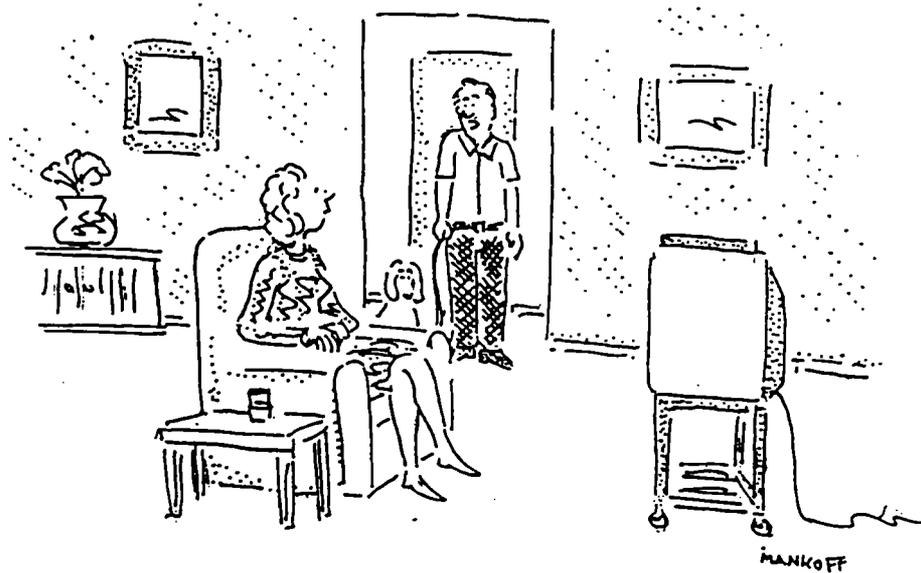


*"An increase in interest rates by the Federal Reserve board today sent the stock market down, but then the hope that this would lead to sustainable economic growth moved the market back up, until the realization that higher interest rates could stall the recovery sent it down again, before it ultimately rose on expectations that a sluggish economy would cause the Federal Reserve board to lower rates."*

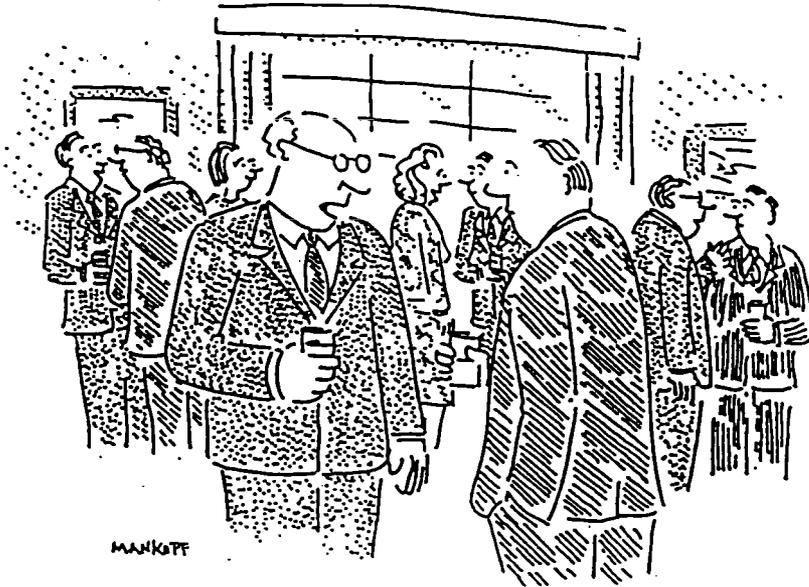




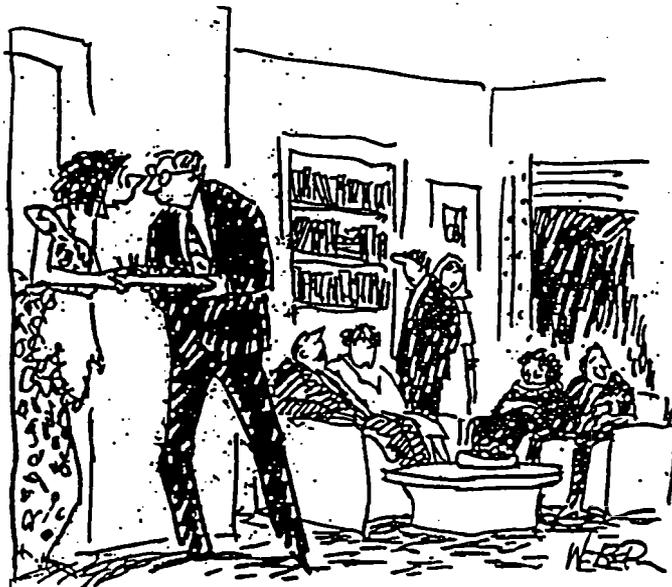
*"Personally, I liked this roller coaster a lot better before  
the Federal Reserve Board got hold of it."*



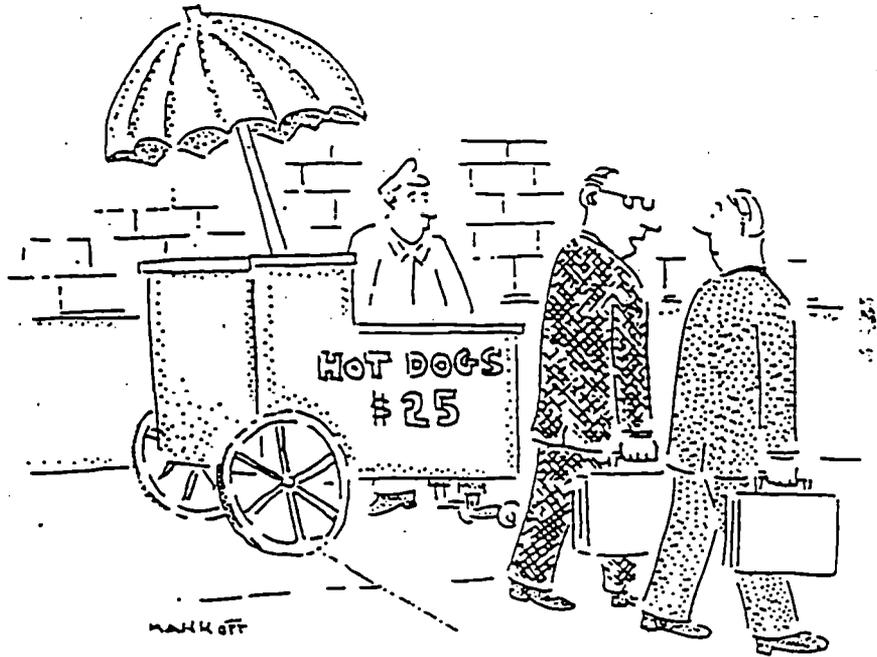
*"The Fed take any recovery-fighting measures while  
we were out?"*



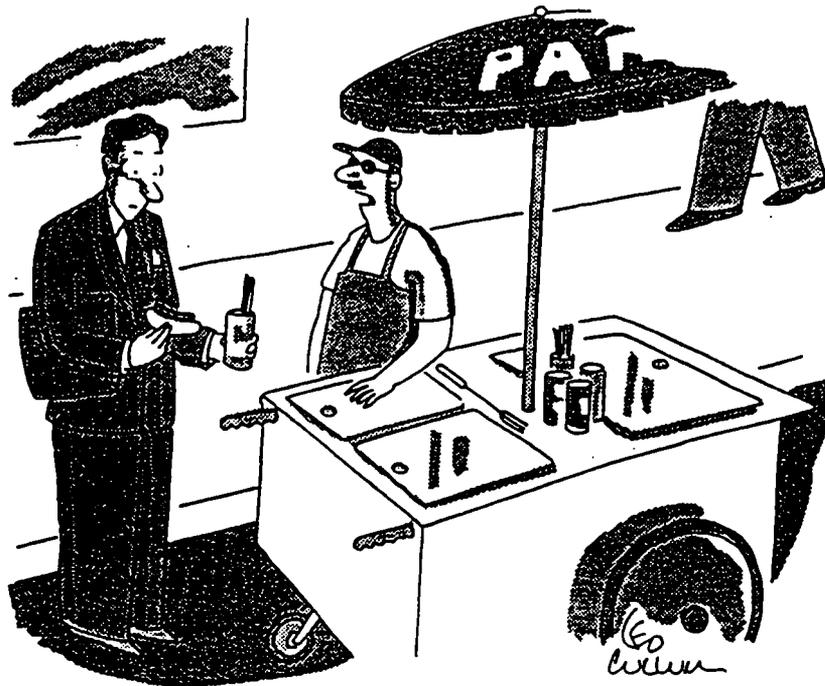
*"Oh, I think Whoopi is a good choice, but I would have preferred Greenspan."*



*"Do something, quick. How about your cute little impersonation of Alan Greenspan?"*

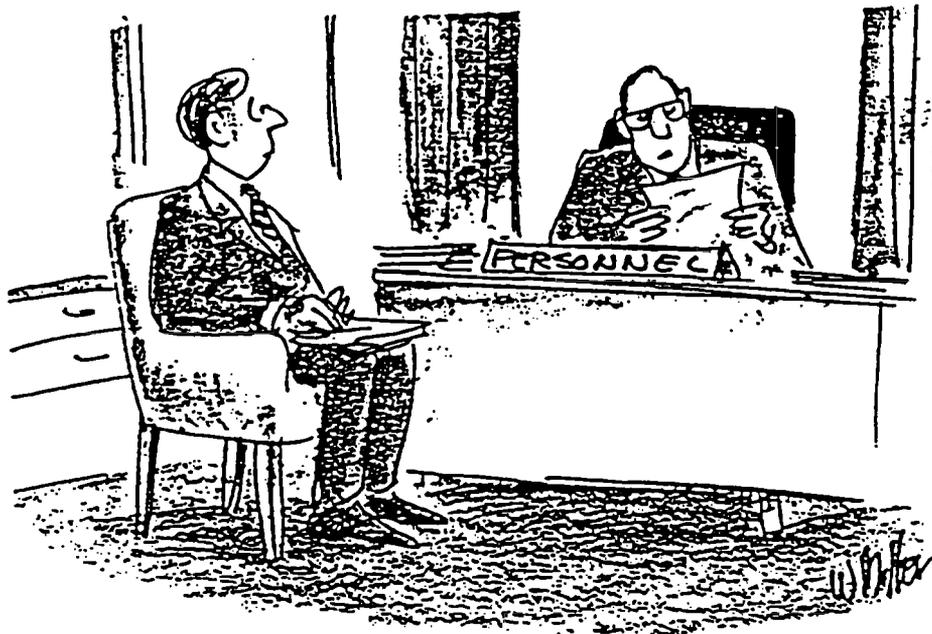


*"I told you the Fed should have tightened."*



*"I've reluctantly devalued the frank."*

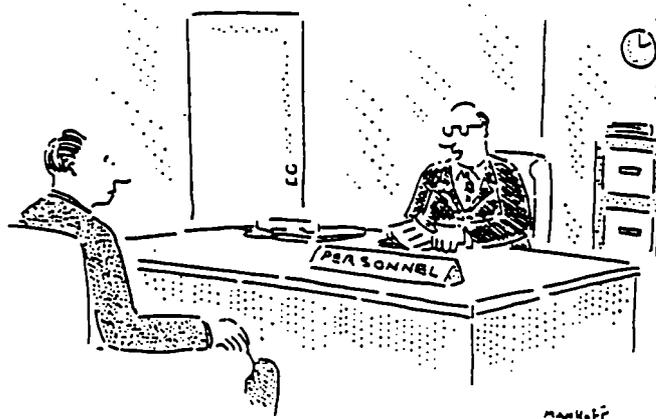
# Just Another Day at the Office



*"Of course, with the position that has the benefits—medical, dental, et cetera—there is no salary."*



"The position carries no salary,  
just medical coverage."



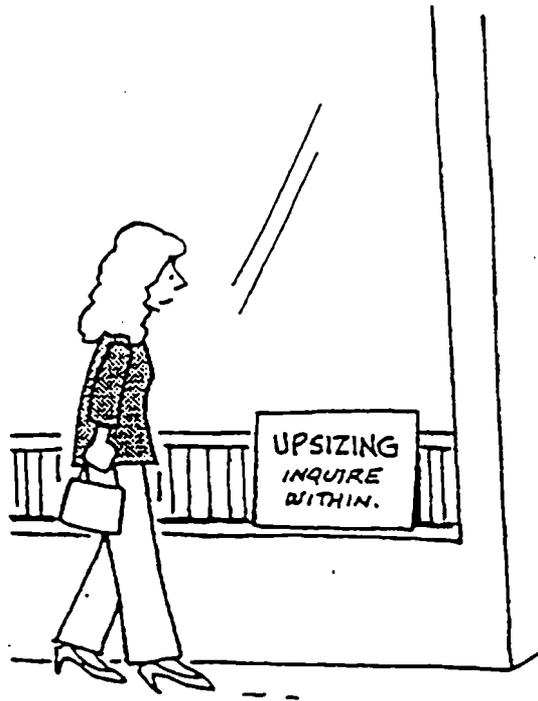
*"I think I should warn you that the flip side of our generous  
bonus-incentive program is capital punishment."*



*"No health or dental, no stock options, and no severance package.  
We do, however, provide free burial at sea."*



*"Don't worry about a pension plan here. We work  
everyone to death."*



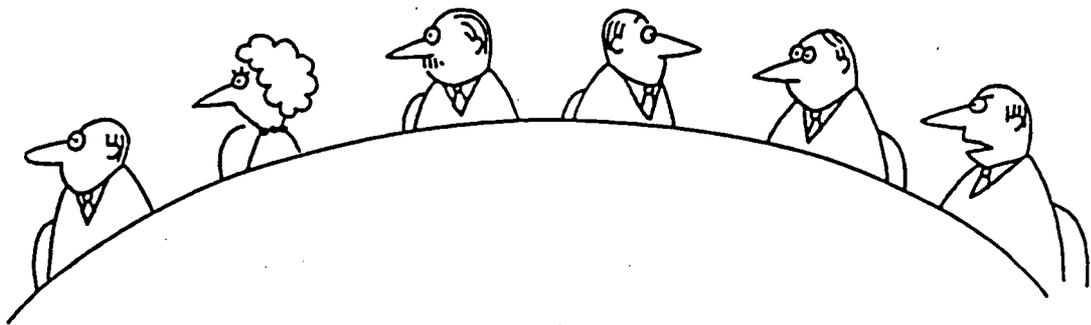
*Jim Berry*  
© 1998 by NEA, Inc.



"Is it too late to become a cowboy?"

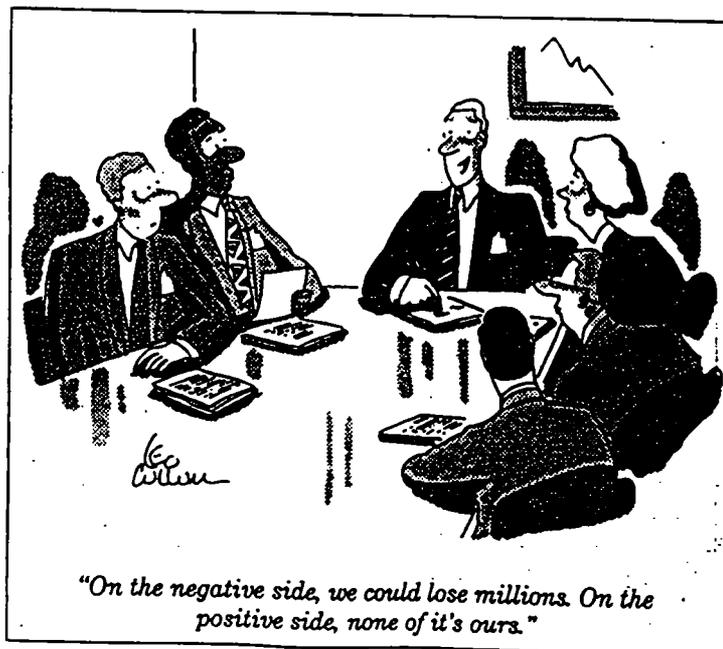


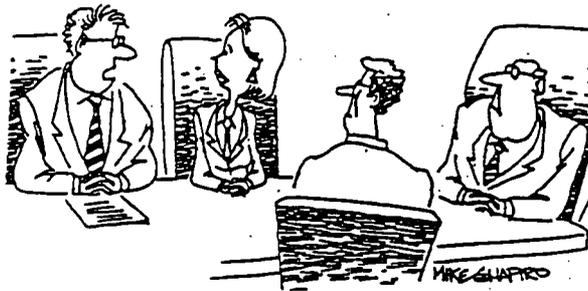
*"We're still a Baby Bell, but now we're a really big Baby Bell."*



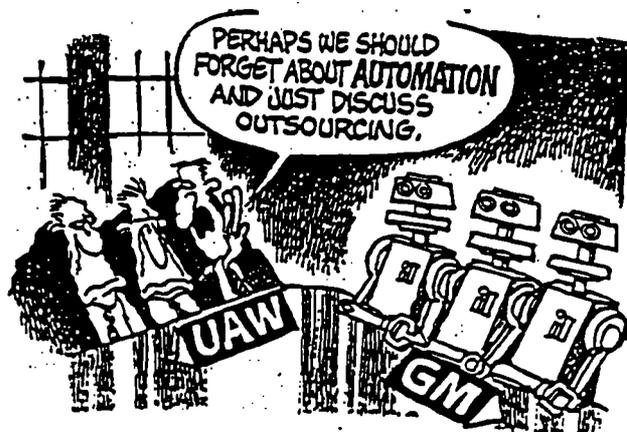
*C. Carrotti*

*"We're looking toward the Pacific Rim, Greenfield. What the hell are you doing?"*

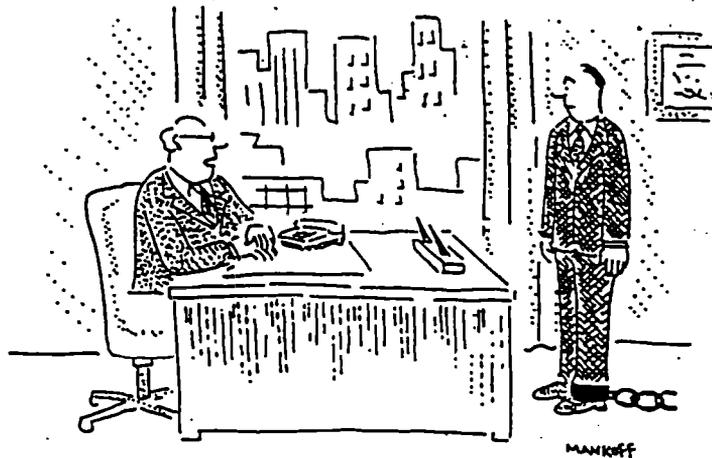




"Could you repeat that? I was just desperately wishing I was somewhere else."



"So, we look to the fourth quarter as a time of healing."



MARKOFF

*"Why, Ferber, I'm surprised to find you away from your desk."*

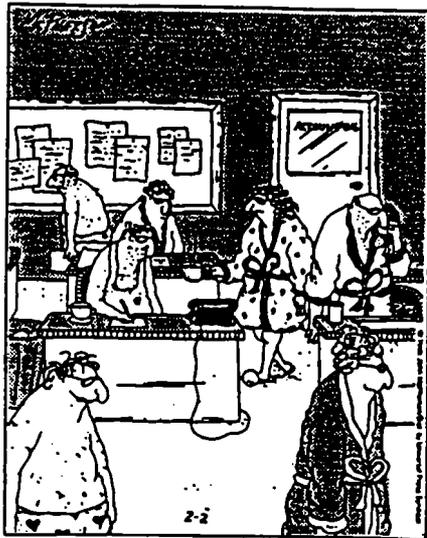


ERRY MARCUS

*"Rough day. The guy I pass the buck to was out."*



"It's *casual* Friday, Whitmore, not *grubby* Friday!"



Gradually, employees at Milhard Industries began to abuse the company's Friday casual-dress policy.

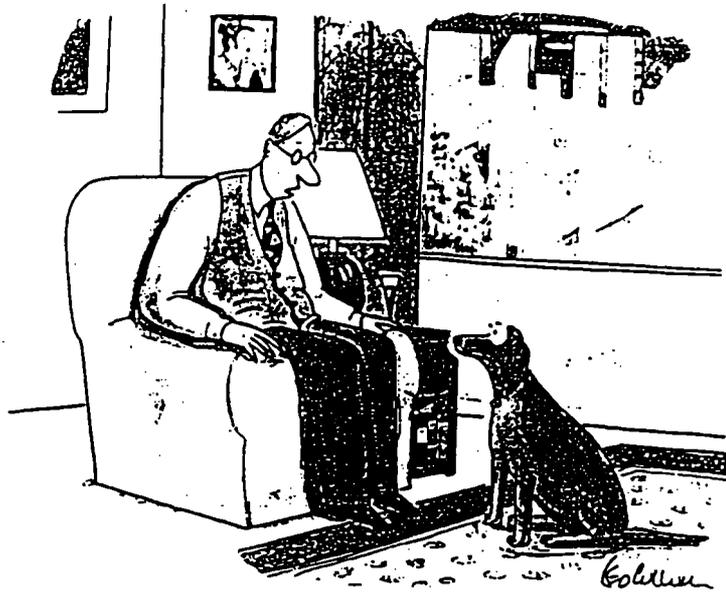


MANKOFF

*"Oh come on, it's your job to dream of things that never were and ask 'why not?' and it's my job to tell you."*



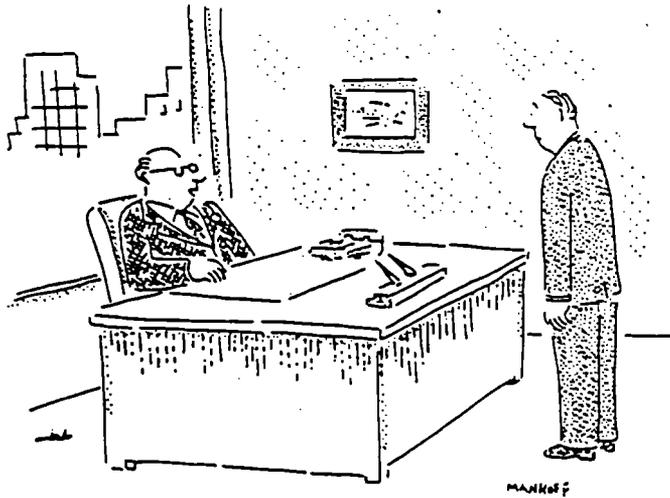
*"By the way, I'm taking off the first two weeks in August."*



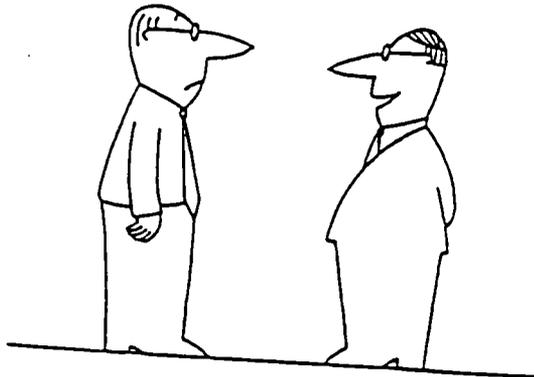
*"You've been with us a long time, Winnie, and we're prepared to offer you a generous severance package."*



*"Marissa, have we a lovely parting gift for Mr. Griswold?"*



"Brodkin, now that the economy is creating jobs at a faster than expected clip, why don't you go out and find yourself one?"



"Yes, and the fact that you've been an outstanding employee for twenty-five years is going to look great on your résumé."

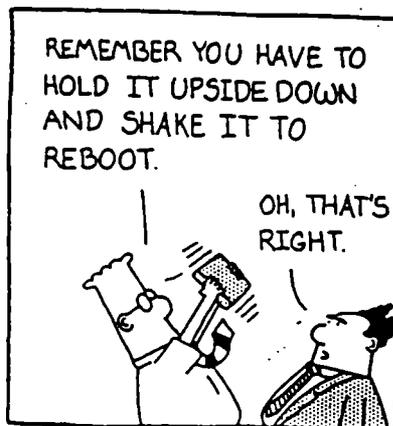


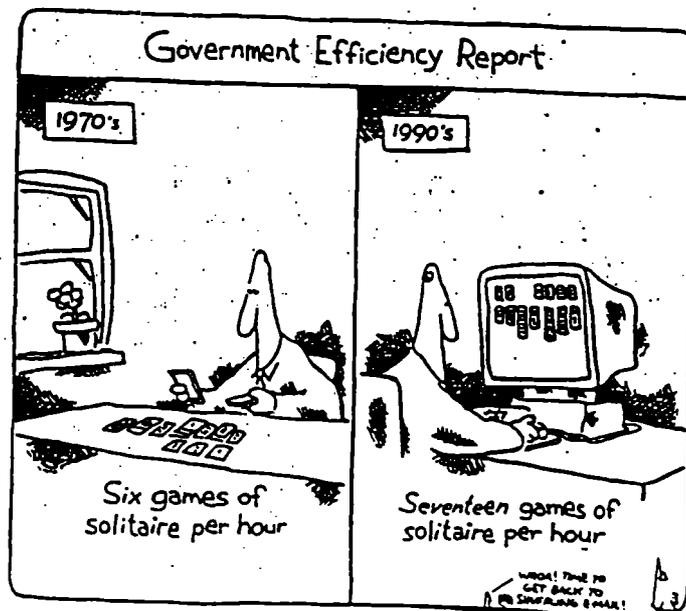
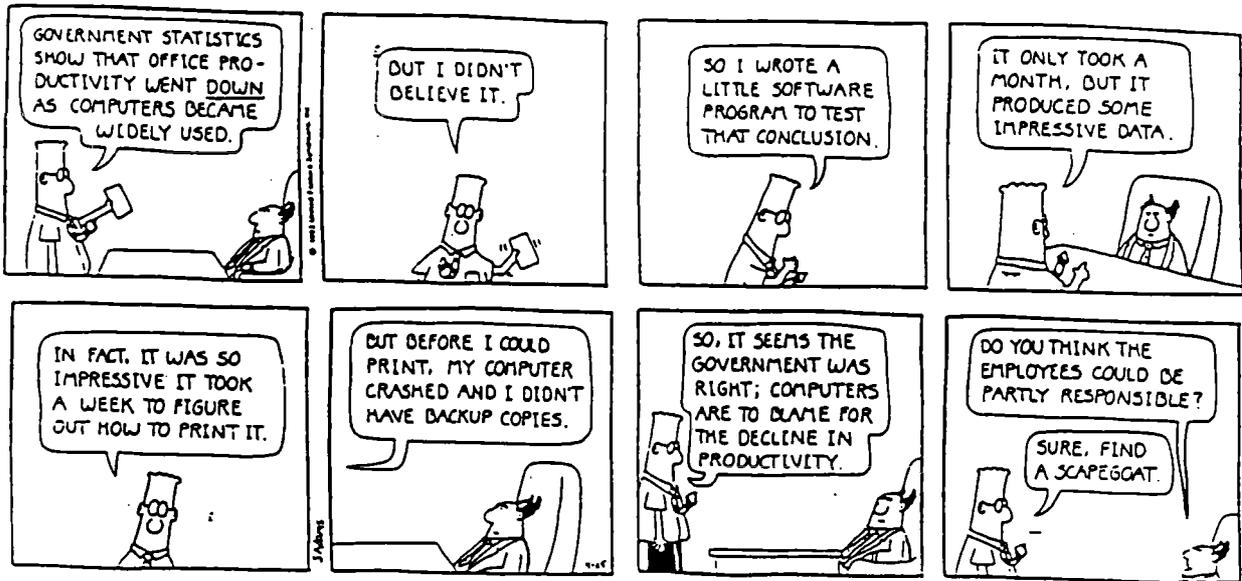
# Riding the Information Superhighway





"I keep hitting 'escape,' but I'm still here."





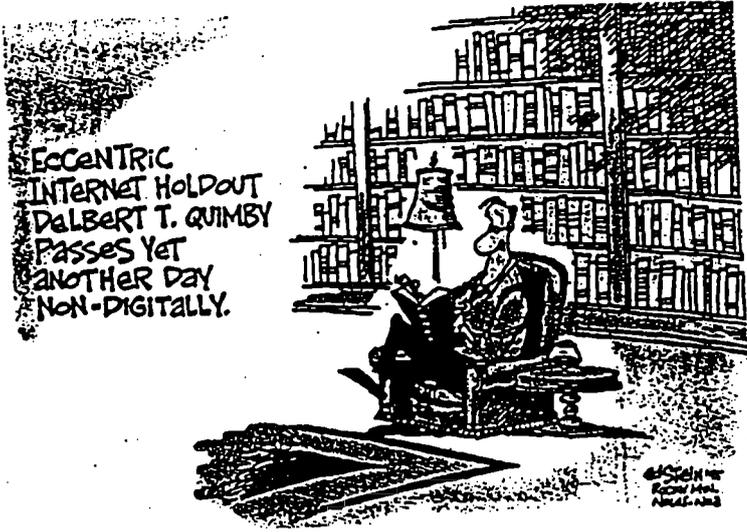


BY JIM BORGMAN FOR THE CINCINNATI ENQUIRER

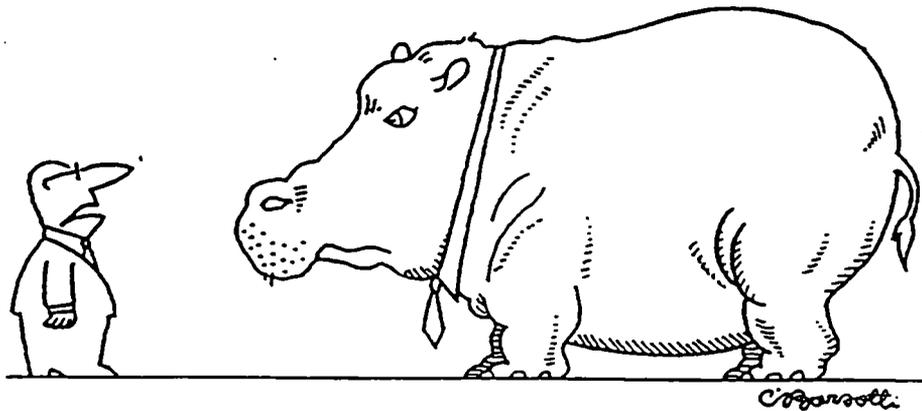
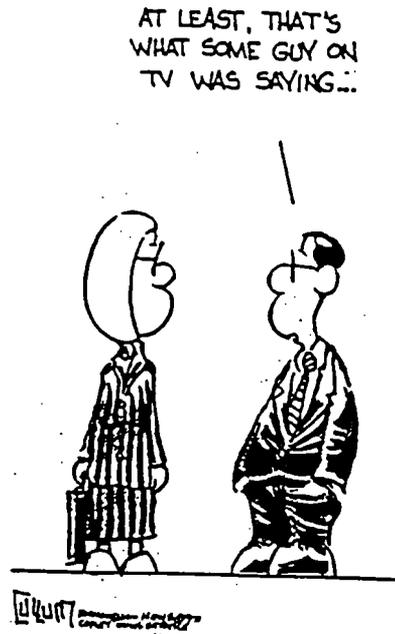
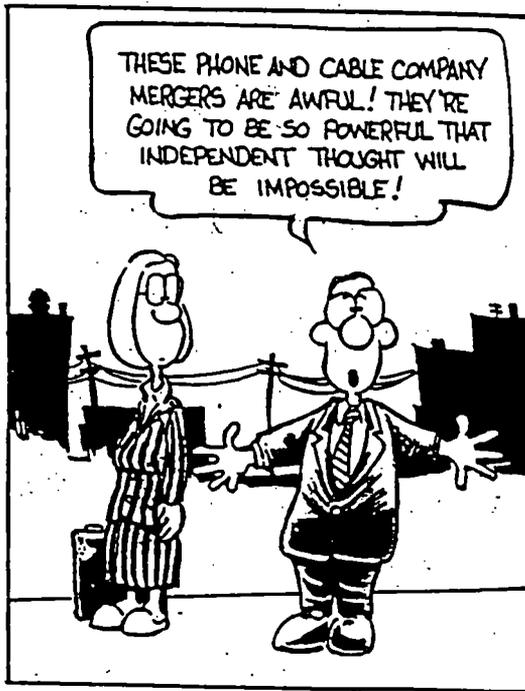
"I INSISTED ON A REAL OLD-FASHIONED TREE THIS CHRISTMAS... SO HAROLD LOCATED ONE ON THE INTERNET AND HE HAD IT FEDGED FROM SINGAPORE."



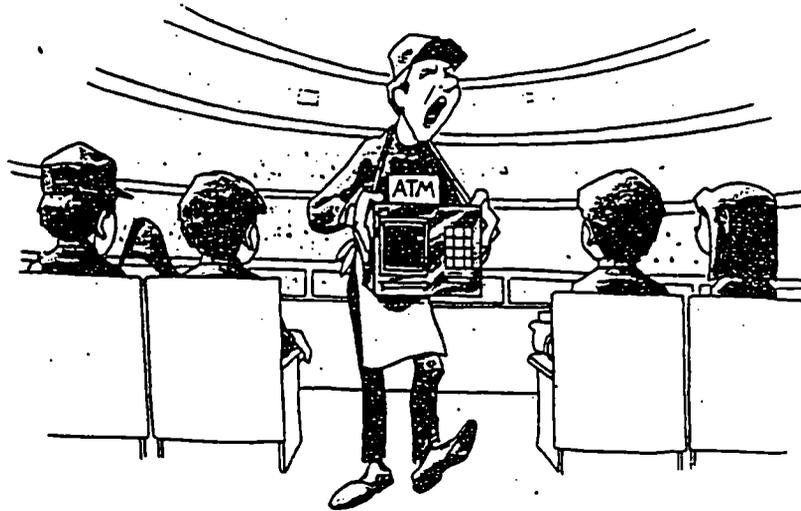
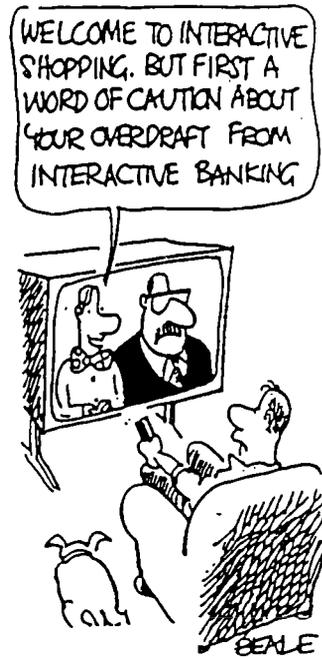
BY BOB FOR THE AMERICAN BEACON JOURNAL



*"Believe me, the E-check is in the E-mail."*



*"The bunny did not get the job because the bunny is cute. The bunny got the job because the bunny knows WordPerfect."*



"Cash here! Get your cash here!"



"If it's so easy to assemble, why is there an emergency number for the Army Corps of Engineers?"

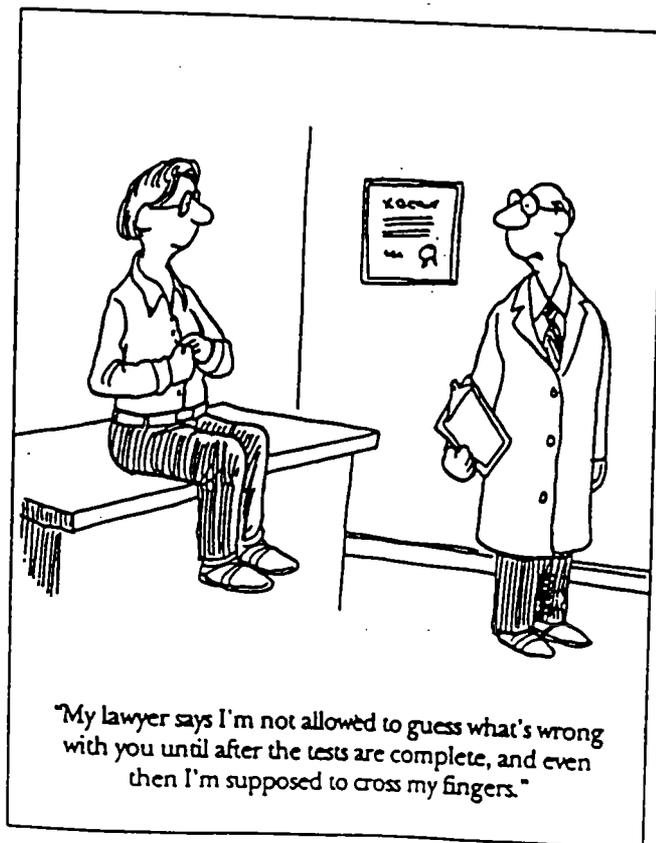
# Bumps, Bruises, Malpractice, and HMOs



*"Sorry, folks, but your insurance doesn't cover  
more than one day in the manger."*



*"And, in our continuing effort to minimize surgical costs, I'll be hitting you over the head and tearing you open with my bare hands."*



*"My lawyer says I'm not allowed to guess what's wrong with you until after the tests are complete, and even then I'm supposed to cross my fingers."*



"Good news, Mr. Dewlap. While your cholesterol has remained the same, the research findings have changed."



"This is a second opinion. At first, I thought you had something else."

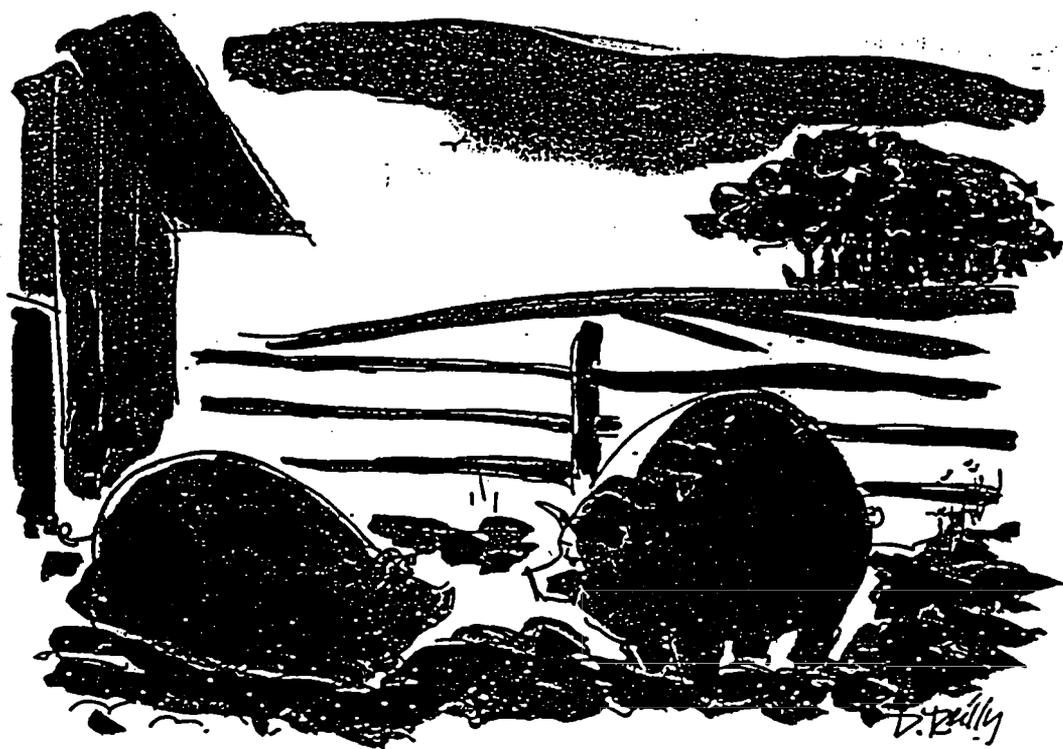


ENGLEMAN  
"I know exactly how you feel. I'm a Boomer, too."



*"Are you the one with the preëxisting condition or  
the one with just the existing condition?"*

# Economics and Love: The Perfect Match?

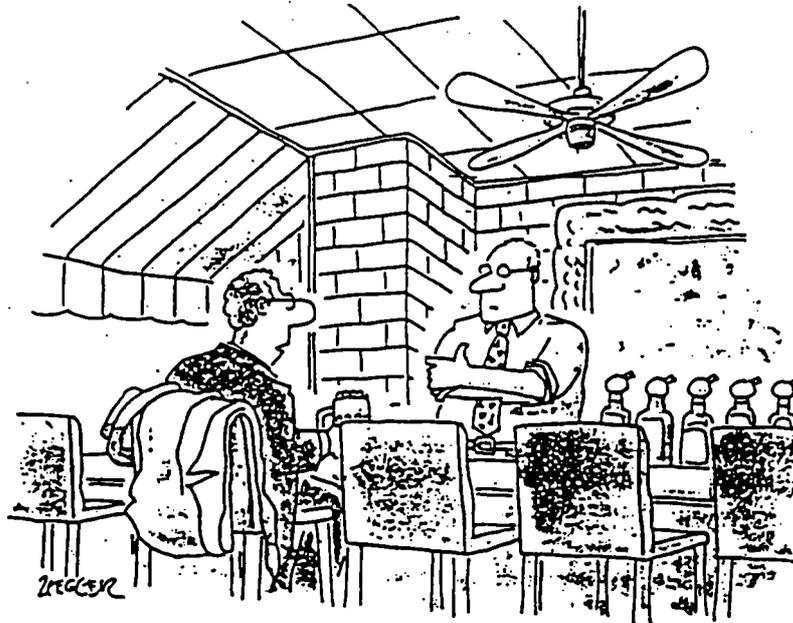


*"You'll always be much more than a commodity to me."*

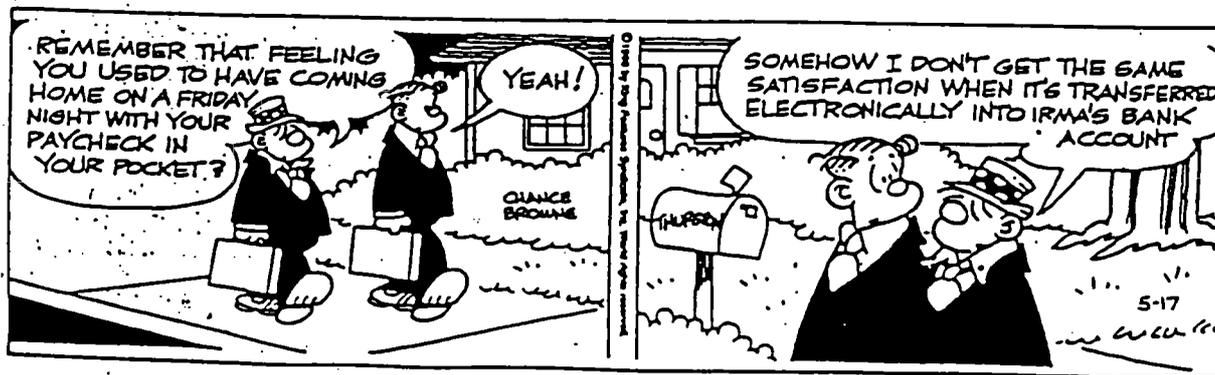
Jeff Stahler  
The Cincinnati Post  
Newspaper Enterprise Association

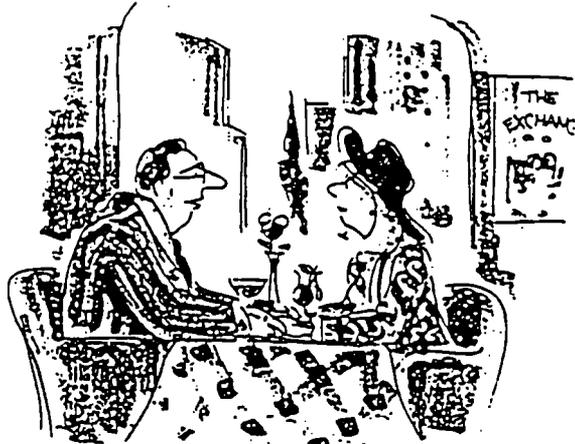


*"Your wonderful daughter and I would like to become engaged in F.Y. '97, married in F.Y. '98, and, if the numbers look good, start a family in F.Y. '99."*



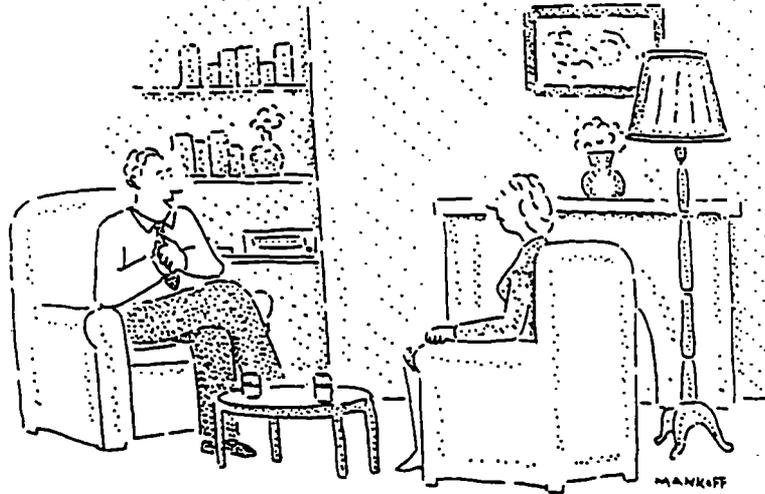
*"Right now we're at a budget impasse. I maintain that you provide an essential service, and my wife feels that you do not."*





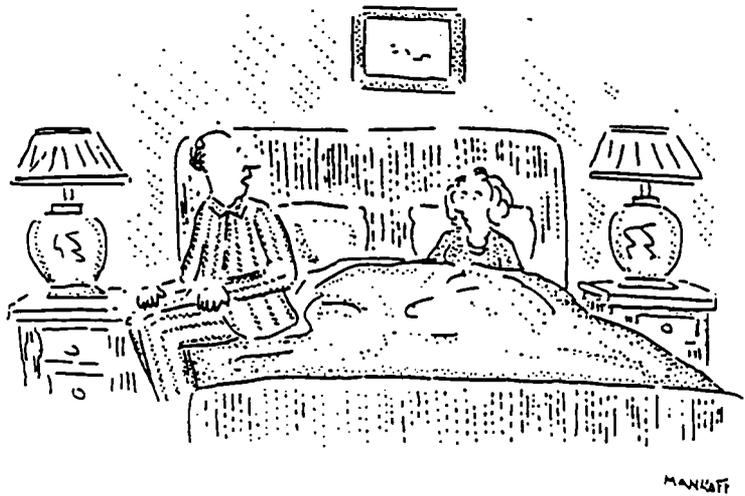
*David Livingston*

*"It's only fair that I warn you, Margaret. I'm very subject to market fluctuations."*



MANKOFF

*"Look, all I'm asking is that we let market forces bring a greater degree of efficiency into our marriage."*

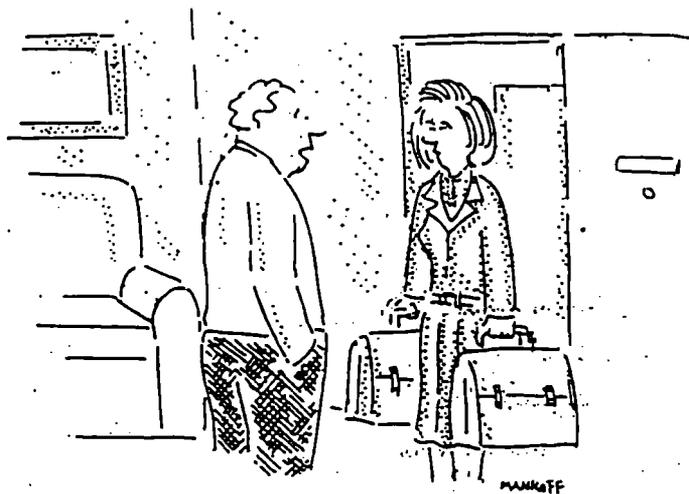


MANKOFF

*"I can't sleep. I just got this incredible craving for capital."*



*"I've decided to outsource my emotional needs."*



*"My God, Ellen, I didn't think our relationship was so interest rate-sensitive."*

# Kids- You Gotta Love 'Em

THE WALL STREET JOURNAL



"We can all write stuff on the shopping list, but Mom has a line-item veto."



AS THE WAGE EARNER HERE, IT'S YOUR RESPONSIBILITY TO SHOW SOME CONSUMER CONFIDENCE AND START BUYING THINGS THAT WILL GET THE ECONOMY GOING AND CREATE PROFITS AND EMPLOYMENT.



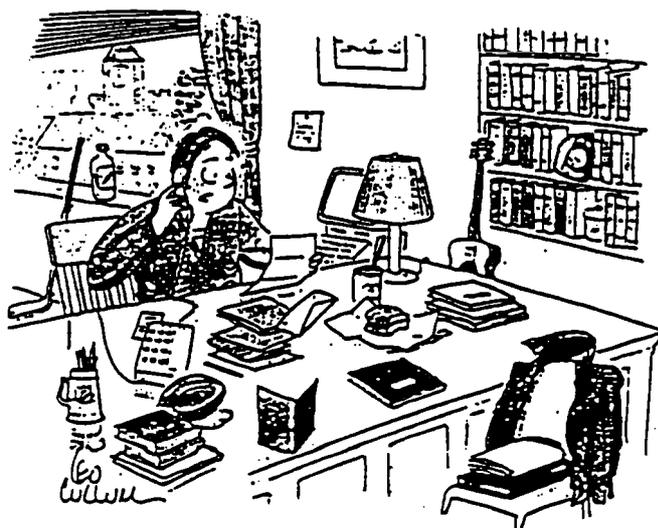
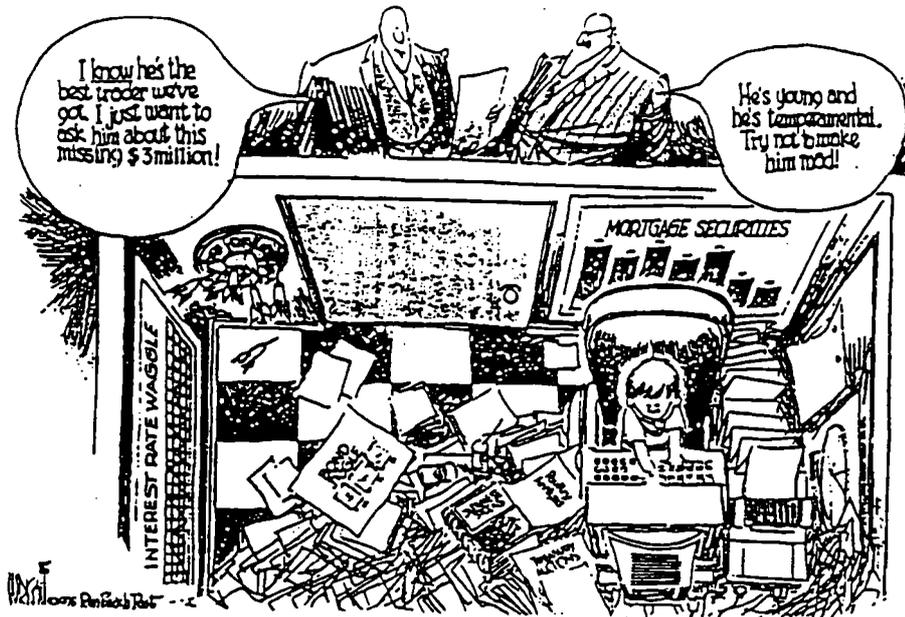
"Here's a leading economic indicator, Dad. It's only Tuesday and my weekly allowance is shot."





*"Must you tell us what our daily share of the national debt is every time we sit down to dinner?"*





*"Dad, the dean has gone over your financial statement, and he doesn't think you're working up to your full potential."*



Dave Gopenter—

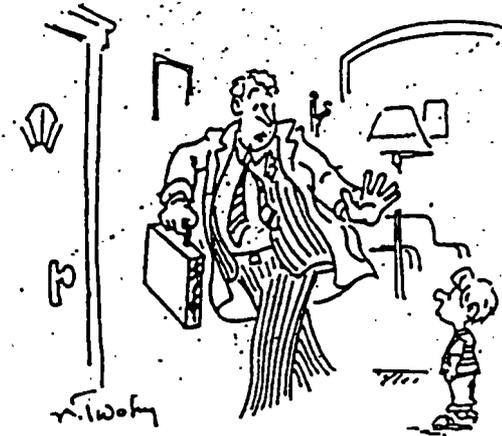
*"What's this I hear about you adults mortgaging my future?"*



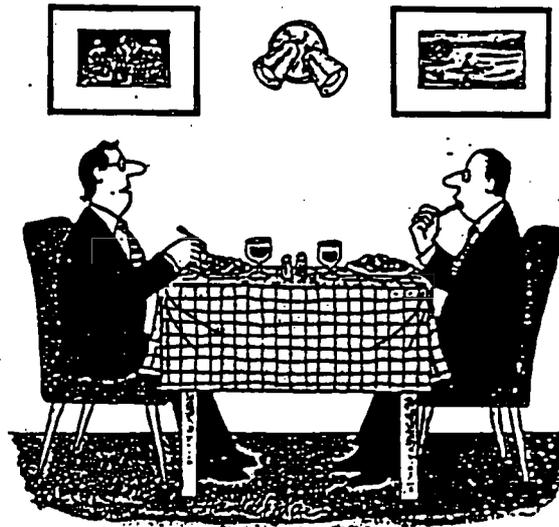
Bales

"Daddy's not mad at you dear— Daddy's mad at the Fed."





“Later, Josh—these are Daddy’s  
peak earning years.”



*“As a nation, we may be spending our children’s money,  
but at my house it’s the other way around.”*

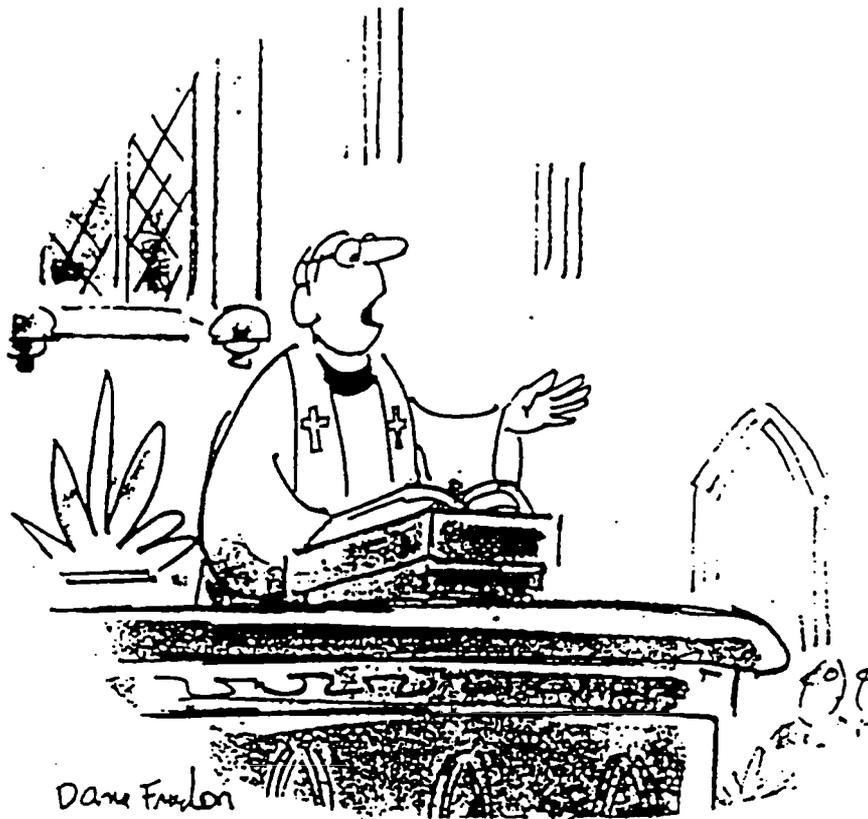


*"Son, they say your generation doesn't have as much to look forward to as my generation did. Do you want to talk about it?"*



*"By the way, Son, as somebody you'll be paying for my overindulgences, I'd like to thank you in advance."*

# Economics: Divine... or Demonic?



*"And the Lord said, They shall gradually, so as not to cause unemployment, beat their swords into plowshares."*



*"You'll have to proceed without Mr. Larson. He looked back at the Reagan years and turned into a pillar of salt."*





*"Remember, this is a one-shot, not an entitlement."*



*"Won't all these new rules impact adversely on the viability of small businesses with fewer than fifty employees?"*



*"Congressman, our people would look upon it favorably  
if you were to oppose any additional sin taxes."*



*"On the other hand, it's great to be out of Washington!"*

# The Tax Man Cometh



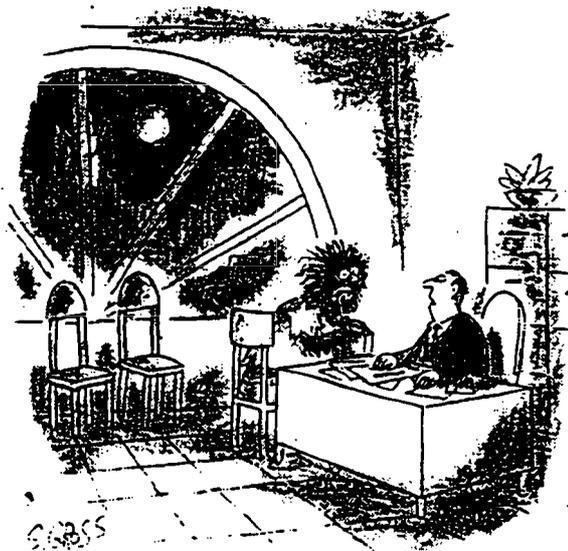
"I'm sorry I'm late for my audit ... I was abducted  
by aliens and they confiscated my records ..."



"Very frivolous. Do you know the penalty for being frivolous?"



"My mistake was writing to the I.R.S. to thank them for not auditing me that year."



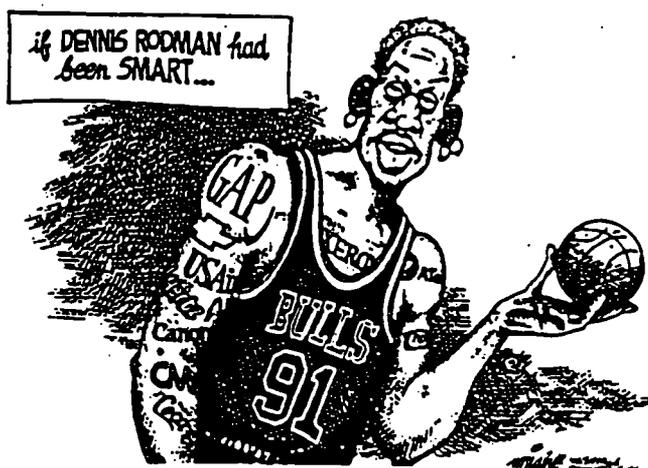
"You can elect to file on a calendar year or a fiscal year. Nobody files on a lunar year."

# Diversify, Diversify, Diversify





*"Well, how about this: We take from the rich and invest!"*



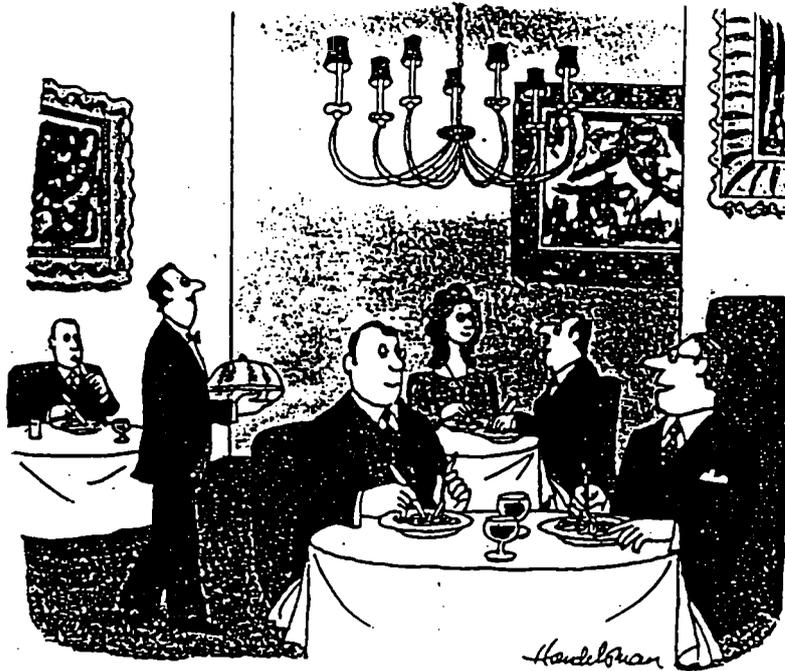
# The Class Struggle



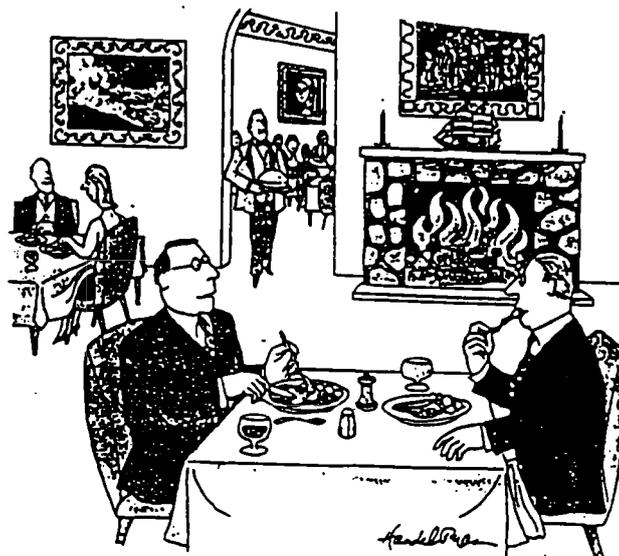
*"There is a perfect example of what is wrong with this country today."*



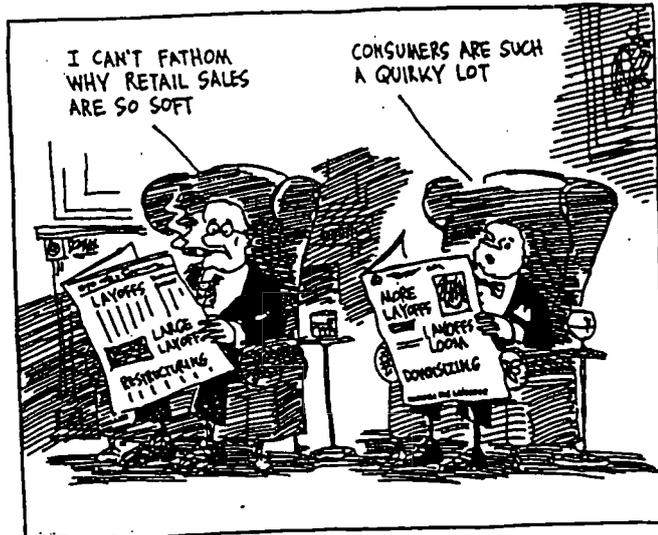
*"There is a perfect example of what is wrong with this country today."*

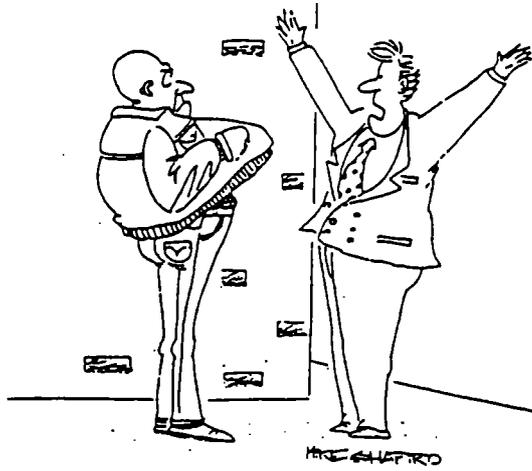


*"I'm rather fortunate. I have no parents, so Medicare is no problem, and I have no children, so the environment is no problem."*



*"I've been thinking about the flat tax and how it would inflict hardship on the poor, and I can live with that."*





"Sorry, but I'm much too successful to carry cash."



"...and over all those years, I always found time to stop and pick the flowers."

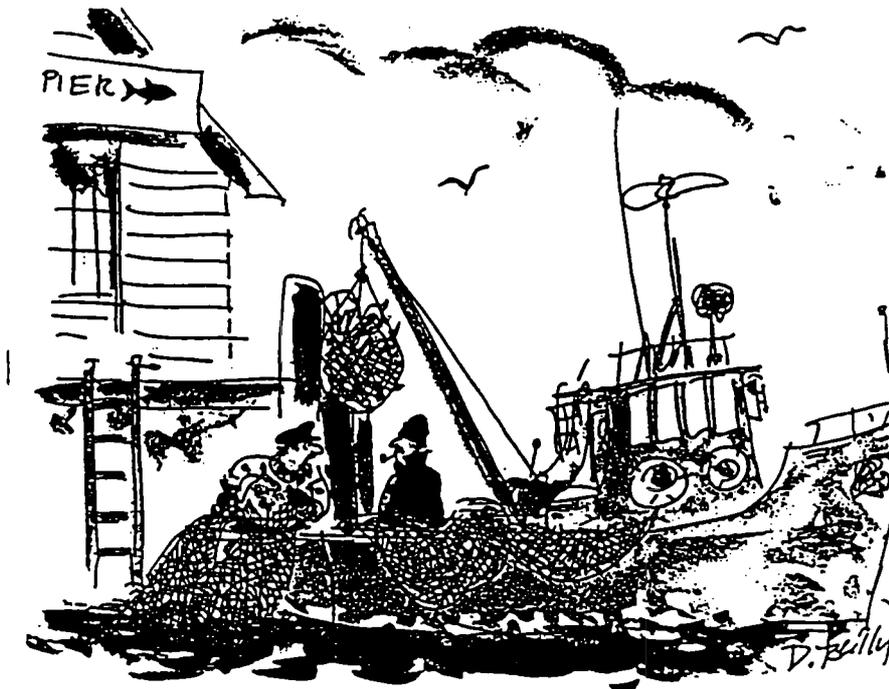


THE WALL STREET JOURNAL



"Well, so long Eddie, the recession's over."

# Small Business

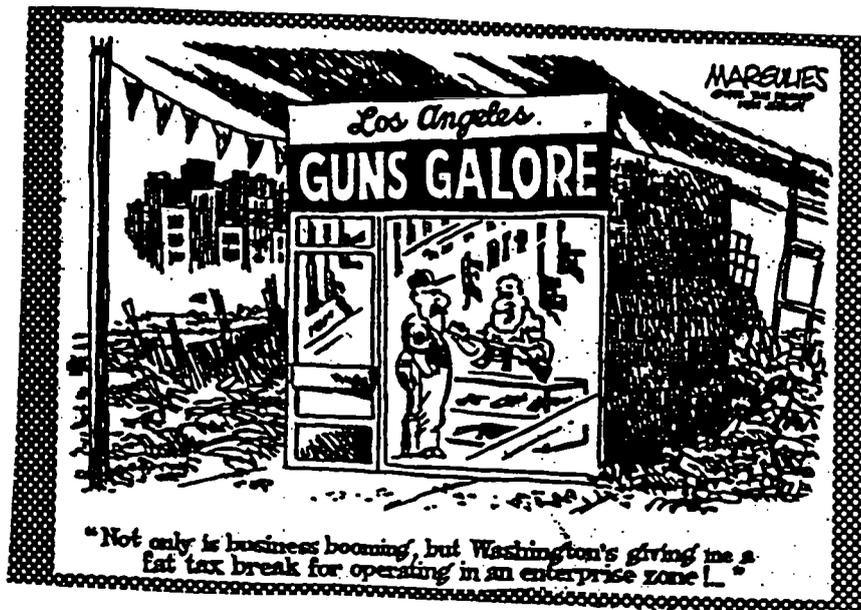


*"My father had a saying: 'If you sell a man a fish, you'll make a good living;  
if you teach a man to fish, you're stupid.'"*



*Leonard Johnson*

*"We jacked up our prices to insure that you receive the same quality and service in the future."*

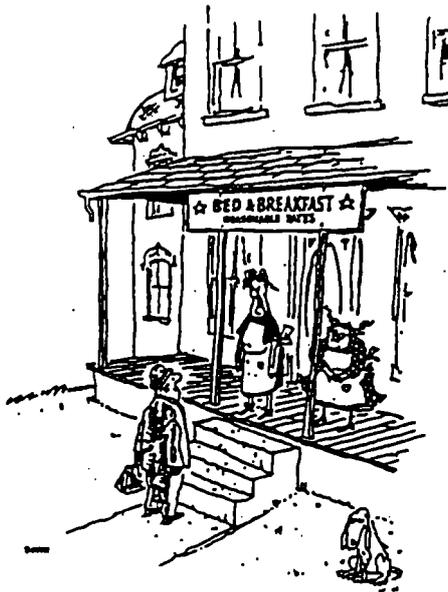


*"Not only is business booming, but Washington's giving me a fat tax break for operating in an enterprise zone!"*

# Political Hodge-Podge



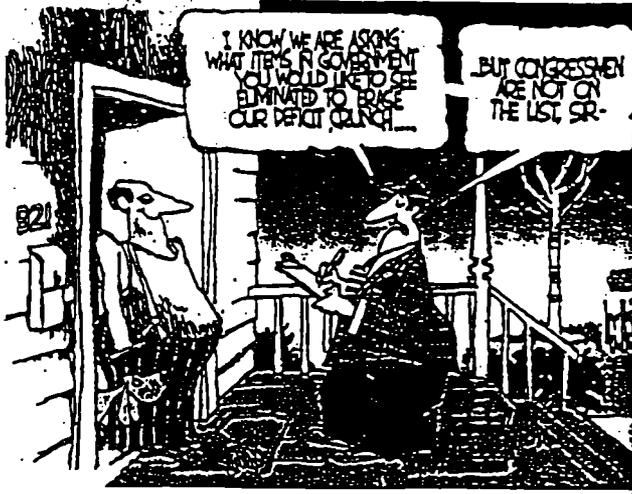
*"At last! After all the debates and polls, it's back to real politics!"*



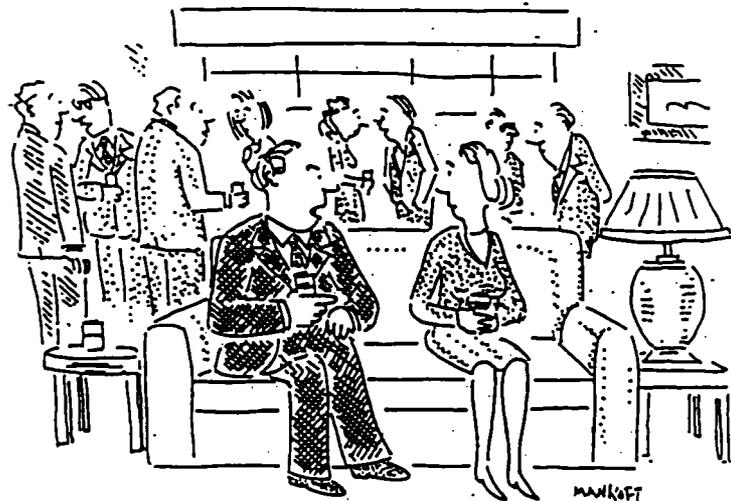
*"If you are a Democrat, Mrs. Hooper-Smith does the Macarena during your pancakes."*



*"I think you may be getting them mixed up—Perot is the one with charts, and Perdue is the one with chickens."*



*"Your constant cries to cut the pork sadden me, Senator."*



*"Look, the people have spoken. They don't want to be bossed around by federal bureaucrats—they want to be bossed around by state bureaucrats."*