* U.S. “mass lay-offs” at RECORD high

Large-scale lay-offs in the U.S. (defined as lay-offs of 50 or greater at one time) hit the highest level since this statistic was created in 1995, according to an article from CNN. This is yet another indication that the U.S. economy is plummeting downward – with absolutely no signs of *stability*, let alone a “recovery”.

Up to this point, the U.S. government has been very successful in duping market sheep (i.e. the “experts”) through publishing totally fraudulent monthly jobs reports. With the U.S. economy losing roughly **2 million** jobs each month (see **“U.S. economy to lose 20 MILLION jobs this year”**), the government claimed that less than 400,000 jobs were lost in May.

The fact that the unemployment rate continues soaring higher each month, that “mass lay-offs” are at record levels, and with state governments across the U.S. slashing spending to meet budget shortfalls (i.e slashing *jobs*) conclusively demonstrates that “official” government reports have absolutely no connection to reality.

Even *if* this rate of decline is now linear (i.e. falling at the same rate each month), this does **not** imply “stability”. Jobs are being lost in the U.S. *at least* as fast as during the Great Depression – if not faster. To suggest that this implies “moderation” is simply stupidity, from people who have absolutely no understanding of basic arithmetic.

Combine these employment numbers with falling wages, no access to (further) credit, and a belated desire by Americans to save a little money, and this is nothing short of catastrophic for U.S. retailers (see **“The Death of the U.S. Consumer Economy”**). This downward spiral of declining (*real*) spending, and massive job losses is so rapid and self-reinforcing that it would require “stimulus” spending at roughly *ten times* the level of Obama's puny “stimulus” package to arrest this vicious circle.

At the same time, even with no *real* “stimulus” for the U.S. economy, the collapse in government revenues, along with massive hand-outs to the U.S. financial crime syndicate have the U.S. on pace to rack-up an annual deficit well in excess of **$2 TRILLION**. Thus, increasing “stimulus” to an effective level would create deficits *three to four times* as large as this – guaranteeing immediate hyperinflation in the U.S. (see **“Rising U.S. interest rates signal hyperinflationary depression”**).

In trying to avoid both hyperinflation *and* a debt-implosion similar to the (former) Soviet Union, the U.S. government appears certain to create **both**. Failing to halt the downward spiral of the U.S. economy means *exponential* increases in government debt across the U.S. - forcing the government to “monetize” huge chunks of debt (i.e. printing new money to *pretend* to pay its bills). This has always been the first step on the road to hyperinflation, with few governments in *history* able to reverse this progression once it begins.

Once hyperinflation begins to kick-in in the U.S., *no foreign governments will lend the U.S.* ***any*** *money*. Would you lend the government of Zimbabwe money – knowing that even if they paid you *in full* only a month later that you would lose *at least 40% to 50% of what you lent* (because of rapid currency depreciation)?

The moment that the debt-dependent U.S. is cut off of foreign credit, then the choices are either “Zimbabwe” or immediate, national default. People who refuse to look at “the big picture”, and allow themselves to be lulled into apathy through listening to U.S. economic propaganda are setting themselves up for their own financial destruction.

There is absolutely no comparison to be made between the current economic collapse in the U.S. and *any* other economic event of the last century – *including* the "Great Depression". U.S. housing prices are falling *more than three times as fast* as during the worst of the Great Depression, while debt levels are at least ten times greater (for both individuals and governments).

The United States currently has more than **$57 TRILLION** in public and private debt (see **"A Tale of Two Economies – U.S. versus China"**) – more than every other country in the world **combined**. In addition, just as *tens of millions* of U.S. "baby-boomers" begin to retire, the U.S. has close to **$100 TRILLION** in "unfunded liabilities", with *tens of trillions* of those dollars supposedly being paid out to U.S. baby-boomers over the next decade.

With these baby-boomers having totally inadequate retirement savings (see **"U.S. Pension Crisis: the $3 TRILLION question"**), when the U.S. government is forced to renege on these spending commitments, most of this *huge* demographic bulge will plunge into poverty – and virtually *stop spending*. This will be simply one more "nail in the coffin" for the U.S. retail sector.

There *is* no U.S. "economic recovery". There *will be* no U.S. "economic recovery". Stop listening to the **liars** and **idiots**, and *protect yourself* from what lies ahead.

Precious metals are the **only** asset-class with the ability to protect Americans from hyperinflation in the cost of basic necessities (i.e. food and clothing) *as well as* the continued *depression* for U.S. assets like real estate, equities, and bonds – which are currently grossly over-supplied, grossly over-valued, or **both**.

Meanwhile, for those outside the U.S., the massive flood of liquidity into the global economy guarantees soaring inflation for years to come. The need for the *rest of the world* to protect against this inflationary "tidal wave" with precious metals is even more self-evident.

Thanks to the desperate manipulations of the anti-precious metals cabal (i.e. bankster oligarchs), precious metals – particularly silver – are currently priced at only a fraction of their current, fair-market value. This year represents the **last chance** to load-up on the ultimate form of financial protection, before the Manipulators permanently lose their grip on this market in the months (weeks?) ahead.

http://seekingalpha.com/instablog/407380-jeff-nielson/9938-u-s-mass-lay-offs-at-record-high