

The Economy in Perspective

Strictly for the birds... Chicken Little was walking in the woods, worrying about the state of the economy, when an acorn fell on his head.

"The economy is collapsing," he cried, "I must run and tell the press." He ran along the path until he encountered Henny Penny, who asked why he was running so fast.

"The economy is collapsing," said Chicken Little. "I saw it with my own eyes. I heard it with my own ears. Some of it fell on my head. I'm going to tell the *New York Times*."

"I'll go with you," said Henny Penny. "I've been expecting this to happen, what with the unemployment rate so low. Not that I'm against birds working, mind you, but there comes a point when enough is too much. When the grist mill hired Ducky Lucky, I knew we'd exceeded full employment around here."

The two ran on until they came upon Turkey Lurkey, who asked why they were in such a hurry.

"The economy is collapsing," said Chicken Little. "I saw it with my own eyes. I heard it with my own ears. Some of it fell on my head. I'm going to tell the *New York Times*."

"And I'm going with him," said Henny Penny. "Anyone with half a brain knows the unemployment rate is too low. We'd better tell the *Wall Street Journal* too."

"I'll come along," said Turkey Lurkey. "It's a grave situation, what with the trade deficit as large as it is. Now, I know that birds around here have become prosperous and we haven't been able to keep our production in line with overall demand, but I've told anyone who will listen that letting critters from Global Village sell us so much merchandise would lead to big trouble. There comes a point when enough is too much. We either should have stopped importing so much feed corn, or hired more of our own birds to grow and process the stuff!"

The three ran on until they met Goosey Loosey, who asked them why they were rushing so fast.

"The economy is collapsing," said Chicken Little. "I saw it with my own eyes. I heard it with my own ears. Some of it fell on my head."

"We're going with him," said Henny Penny and Turkey Lurkey in unison. "Anyone with half a brain knows the unemployment rate is too low and we are not hiring enough of our own birds to make what we need. We're going to tell the *New York Times*, the *Wall Street Journal*, and the *Today Show*."

"I'll go too," said Goosey Loosey. "Of course,

I'm not surprised. What with the stock market acting so crazy the past few years, there's no question that we're headed for economic collapse. Not that I don't believe in efficient markets, mind you, or that there haven't been great opportunities to expand business and become more profitable. But there comes a point when enough is too much! We shouldn't let birds invest so much in new technology and productive capacity. Let the critters over in Global Village make all the extra bird seed with their own plants and equipment, and we'll just buy it from them. Let *their* stock market blow up! I've been speaking and writing about this for years, but no one's paid any attention."

"We're going with you," Henny Penny and Turkey Lurkey cried in unison. "Anyone with half a brain knows the unemployment rate is too low, we aren't hiring enough of our own birds to make what we need, and we should encourage the critters in Global Village to invest and produce more goods. We're going to tell the *New York Times*, the *Wall Street Journal*, the *Today Show*, and CNN."

The four companions pressed on until they encountered Foxy Loxy, who asked where they were going in such a hurry.

"The economy is collapsing," said Chicken Little, Henny Penny, Turkey Lurkey, and Goosey Loosey in unison. "Too many birds are working, we aren't producing enough, and we are investing too much and not buying enough from Global Village. We must tell the media."

"I hate to spoil your expedition," grinned Foxy Loxy, "but the press has been repeating those stories for ages. There's no one left to tell."

"Well, that's a relief," said Chicken Little. "As long as everyone knows the truth."

Foxy Loxy's grin vanished. "The truth!" he said scornfully. "The talking heads have been peddling the same tales so long that you'd think they'd have lost credibility, but along comes some new 'expert' who claims the sky is falling and stirs the pot again."

"Why Foxy Loxy," said Chicken Little, "I didn't think you were so cynical. The experts just want to warn people about the danger they're in, and so do we."

Foxy Loxy's face brightened. "Of course, Chicken Little," he smiled, "you've made me see how gullible I've been. Why don't you and your charming friends come along to my den, and I'll show you my most recent estimates on the vanishing federal debt."