

The Magnificent Seven

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Even Fox agreed: the January jobs report was magnificent. “WOW!” Maria Bartiromo exclaimed on seeing 571,000 jobs added, while unemployment dropped to 3.4%, the lowest since 1969. “Blockbuster!” she added. Analyst Stephanie Pomboy said she was “gobsmacked.”

President Biden added over 12 million jobs in his first two years. How does he compare with other presidents? Clinton added 23 million, and Reagan added 16 million. But they did it in eight years and started their terms with fewer jobs than Biden, so you can’t simply compare total jobs added. An apples-to-apples comparison requires calculating how many jobs they added each year as a percentage of how many jobs they started with.

Google: “Jobs created during U.S. presidential terms” to see Wikipedia’s results since 1939. Roosevelt (5.35%) and Johnson (3.80%) top the list. Biden (3.23%) is third, based on his 2021 numbers. Including January’s results, he jumps into second place at 4.35% per year!

In fact, the top seven presidents for job growth are all Democrats! Carter (3.06%), Truman (2.49%), Clinton (2.40%) and Kennedy (2.30%) round out the Magnificent Seven. Republicans Nixon (2.25%) and Reagan (2.06%) finished 8th and 9th. That’s right: Reagan’s percentage was worse than Carter’s!

Indeed, the four worst performers are Republicans: Eisenhower (0.86%), Bush Senior (0.61%), Bush Junior (0.13%), and Trump (-0.51%), the only president since Republican Herbert Hoover to leave with fewer jobs than when he started.

It's no accident. Conservative economist Michael Strain says: “in periods of economic distress Democrats are more concerned about jobs than Republicans.” Republicans cut taxes on the rich, hoping their spending will trickle down and create jobs. Democrats understand that jobs are created by working Americans with well-paying jobs. Biden calls it his “blue-collar blueprint to rebuild America.”

Biden says: “A job is about a lot more than a paycheck. It’s about your dignity.” Democrats understand that. It’s why their jobs record is so magnificent.

Rich Cooper

Leland