

Economists

The First Law of Economists: For every economist, there exists an equal and opposite economist.

The Second Law of Economists: They're both wrong.

Mike Samuels.

It is said that Christopher Columbus was the first Labour economist.

When he left on his voyage of discovery he didn't know where he was going.

When he discovered America he didn't know where he was.

And it was all done on a government grant!

Economics has been around for a long time and at the London School of Economics, renowned for its left wing leaning, an economist, a philosopher, a biologist, and an architect were arguing about what is God's real profession.

The philosopher thought that first and foremost, God is a philosopher because he created the principles by which man is to live.

"Ridiculous!" said the biologist "Before that, God created man and woman and all living things so clearly he was a biologist."

The architect said he believed that before that, he created the heavens and the earth.

"Before the earth", said the architect, "There was only complete confusion and chaos!"

"Well," said the economist, "where do you think the chaos came from?"

Goethe so eloquently suggested, "Everything has been thought of before, the problem is to think of it again!"

Kant confused matters when he put it, "Concepts without perceptions are empty; perceptions without concepts are blind".

George Stigler put it bluntly, "Mathematics has no symbols for confused ideas".

J. Tukey confused everything when he pointed out, "Far better an approximate answer to the right question, which is often vague, than an exact answer to the wrong question, which can always be made precise".

An economist is someone who gets rich explaining to others why they are poor

Economic statistics are like a bikini, what they reveal is important, what they conceal is vital"...

Attributed to Professor Sir Frank Holmes, Victoria University, New Zealand

Murphy's law of economic policy: Economists have the least influence on policy where they know the most and are most agreed; they have the most influence on policy where they know the least and disagree most vehemently

• We have 2 classes of forecasters: Those who don't know, and those who don't know they don't know...John Kenneth Galbraith

• The experience of being proved completely wrong is good for us all. No economist should be denied it, and none are...J K Galbraith

I actually believe that the Wisdom of the Ages is by far the best guide. As apparently did Kierkegaard when he rightly pointed out,

"Life can only be understood backwards, but it must be lived forwards..."

But economists always have plenty of facts and figures to back up their screwy ideas.

Foolproof you may think, but someone even saw through those saying about economic analysts, "They use economic data the way a drunkard uses a lamp post: for support rather than illumination".

The CIA will tell you, if you torture the data long enough, nature will confess.

For three years, the young assistant professor took his vacations at a country inn and ended up having an affair with the innkeeper's daughter.

Returning the next year and looking forward to an exciting few days, he dragged his suitcase up the stairs of the inn, and then stopped short.

There sat his lover with an infant on her lap! "Why didn't you write when you learned you were pregnant?" he cried. "I would have rushed up here, we could have been married, and the child would have my name!"

"Well," she said, "when my folks found out about my condition, we sat up all night talkin' and talkin' and we finally decided it would be better to have a bastard in the family than an economist."

Stephen M. Goldfeld, in *The Journal of Money, Credit and Banking*, November, 1984, p. 611: "An economist is someone who sees something working in practice and asks whether it would work in principle."

An economist is an expert who will know tomorrow why the things he predicted yesterday didn't happen today...Laurence J. Peter

• A study of economics usually reveals that the best time to buy anything is last year...Marty Allen

• If all economists were laid end to end they would not reach a conclusion...George Bernard Shaw

The Wall Street Journal, July 21, 1995 - "In Canada there is a small radical group that refuses to speak English and no one can understand them. They are called separatists."

In this country (USA) we have the same kind of group. They are called economists".

An economist returns to visit his old school. He's interested in the current exam questions and asks his old professor to show him some.

To his surprise they are exactly the same ones to which he had answered 10 years ago!



When he asks about this the professor looked at him over the top of his glasses and said wisely, "The questions are always the same, only the answers change!"

The in joke on the streets of Moscow these days, according to a World Bank official based there, goes this way:

"Everything the Communists told us about communism was a complete and utter lie.

"Unfortunately, everything the Communists told us about capitalism turned out to be true."

Our regular contributor Anon is said to have described economists as resembling "A professor of anatomy who is still a virgin".

And in these wonderful days of New Labour, Newlan's Truism is more relevant than ever.

Mr Newlan said: "An 'acceptable' level of unemployment means that the government economist to whom it is acceptable still has a job".

True Wisdom From English Judge Robert Megarry:

"Whereas in England all is permitted that is not expressly prohibited, it has been said that in Germany all is prohibited unless expressly permitted and in France all is permitted that is expressly prohibited."

In the European Common Market no-one knows what is permitted and it all costs more."

- Law and Lawyers in a Permissive Society

highway bypass, no matter if it goes through or around the city."

"My knowledge is no match for his ignorance."

"As long as I am in the Senate, there will not be a nuclear suppository in our state."

"These numbers are not my own; they are from someone who knows what he's talking about."

"People planning on getting into serious accidents should have their seat belts on."

"If I had to name my greatest strength, I guess it would be my humility. Greatest weakness, it's possible that I'm a little too awesome." - Barack Obama

"Now that's my phone buzzing there. I don't want you to think I'm getting fresh or anything". Barack Obama when his mobile starting vibrating in his trouser pocket as he stood rather close to a female supporter in Indiana!

as with many economic indicators, a slowing of a decline is seen as a halt to the downward spiral.

US department store Sears mouthpiece Amy Dimond said, "Stores are beginning to see sales growing."

At Target, mouthpiece Jana O'Leary said men's underwear have been growing over the past two months and multi-pair packs are moving.

This economic theory is endorsed by no less a figure than Alan Greenspan, former Federal Reserve chairman, who has given this theory credibility.

It is also given grass roots credibility by Tracy, our girl in the office, who is really into men's knickers and can vouch for several instances of rapid growth in the underwear region recently.

Says Tracy, "There was a period when things seemed to hanging, but I'm pleased to say that I have witnessed growth in that area with my own eyes".

There are more conventional indicators of the nation's economic health but there is no other item as intimate as knickers.

If people really thought that the end was nigh, they'd say knickers to buying underwear.

Girl Talk: Most men think mutual orgasm is an insurance company!

Man Talk: Breast Awareness Week. We stare because we care!

There may be a stirring there according to recent reports from retailers and analysts which could mean that things aren't hanging now.

The theory suggests that sales of men's underwear are normally stable, with only small fluctuations, because they are seen as a necessity.

But during times of severe financial hardship, men will try to stretch the time between buying new pairs, causing underwear sales to sag.

According to Mintel market research, the growth in sales of men's underwear began to slow last year as the recession took hold.

This year, Mintel expects knicker sales to bottom out with a drop of 2.3 percent, the first drop seen since Mintel started collecting knicker data in 2003.

But all is not gloom and doom in men's knickers, the Men's Underwear Index (MUI) may also have a silver (or leopard skin) lining.

According to Mintel, although next year men's underwear sales will fall by 0.5 percent,

The USA - A Great Nation, Proud Of It's Irish Roots.

Their Politicians Even Speak Irish!

"I resent your insinuations."

"No man is an Ireland."

"If we don't make some changes, the status quo will remain the same."

"We're going to have the best-educated American people in the world."

"If Lincoln were alive today, he'd roll over in his grave."

"We do not have censorship. What we have is a limitation on what newspapers can report."

"Outside of the killings in Washington DC, we have one of the lowest crime rates in the nation." - Marion Berry



Recession Bottoming Out? Just Look At The Surge In Mens Knickers!

There may be a stirring there according to recent reports from retailers and analysts which could mean that things aren't hanging now.

The theory suggests that sales of men's underwear are normally stable, with only small fluctuations, because they are seen as a necessity.

But during times of severe financial hardship, men will try to stretch the time between buying new pairs, causing underwear sales to sag.

According to Mintel market research, the growth in sales of men's underwear began to slow last year as the recession took hold.

This year, Mintel expects knicker sales to bottom out with a drop of 2.3 percent, the first drop seen since Mintel started collecting knicker data in 2003.

But all is not gloom and doom in men's knickers, the Men's Underwear Index (MUI) may also have a silver (or leopard skin) lining.

According to Mintel, although next year men's underwear sales will fall by 0.5 percent,