Trump Cavalcade Drives America Back to Business

Debbie and I have traveled up the East Coast countless times over the last many decades. On every trip, we take inventory of the health of America's small-town Main Streets, pedestrian activity in towns, and truck activity on the highways, among many other inference reading signals.

Last Friday we were traveling again. That day, news dropped of the record-setting job gains in May. The stock market soared, with the Dow Jones Industrial Average closing up 829.16 points.

While liberal economists like <u>Paul Krugman wrote the report off</u> <u>as a conspiracy theory</u>, the evidence of America's jobs resurgence was right in front of Debbie and me. As we drove on the highway, we witnessed far more truck traffic than on any trip we had ever taken. It was the Trump cavalcade, driving America back to business. Especially noticeable was the vast number of trucks carrying lumber to mills and job sites.

The pictures below represent a fraction of the trucking activity we witnessed through Pennsylvania and beyond.

This slideshow requires JavaScript.

Kate Andrews reported on the record-breaking numbers for Spectator USA, writing:

The US economy created 2.5 million jobs last month — the biggest monthly jobs gain since records began a century ago, albeit only a partial recovery from 22 million jobs lost

during lockdown. These figures have blown expectations out of the water. Economists were expecting yet more unemployment: the consensus was an 8.3 million rise in unemployment hitting 20 percent in May, up from 14.7 percent in April. Defying the odds, unemployment actually fell to 13 percent, signaling an unexpectedly early start of the rebound of the US economy. The biggest winners were workers in hospitality, who made up almost half of the new jobs, followed by construction. 'This is a mind-blowing number and shows that the economy is improving,' said Naeem Aslam, chief market strategist at AvaTrade.

US unemployment still stands at 13 percent, but a recovery of this scale had not been expected. 'It seems the damage to the nationwide lockdown was not as severe or as lasting as we feared a month ago,' said Scott Clemons, chief investment strategist at Brown Brothers Harriman. For some time now, the stock market has looked as if it was expecting a V-shaped recovery, the likes of which started today with the FTSE100 up 100 points. Its future looks brighter still, as the new jobs data has indicated an 'open of nearly 600 points higher for the Dow Jones Industrial Average'. It seems in America, the jobs recovery could be V-shaped too.

For more on the COVID-19 economic crisis and recovery, read here:

- Dividend "Suspensions" Not Dividend Cuts Coming Fast
- Working Seven Days a Week in Sunny Key West