

# Inefficiency of the US Economy

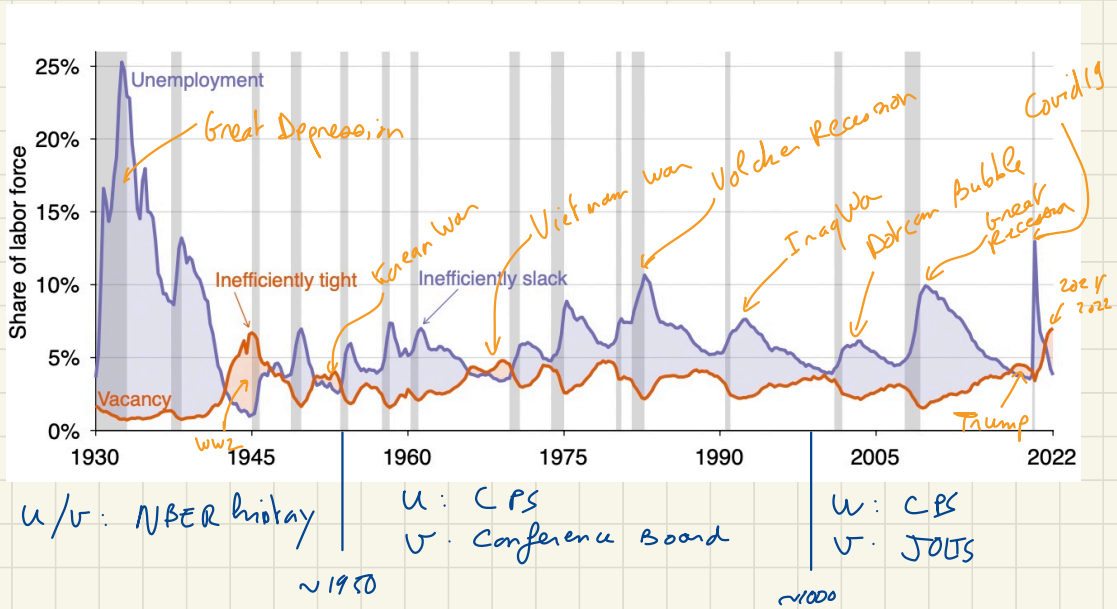
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Pascal Michailat

<https://www.pascalmichailat.org/t5.html>



# US labor market.



- ① US economy is generally too slack  
(in general, Fed could stimulate economy more)  
Fed too tight
- ② US economy is sometimes too tight (rare) → usually during wars
  - WW2
  - Korea
  - Vietnam
  - + Covid

# Labor-market tightness in US:

