

ABBOTT AND COSTELLO ON UNEMPLOYMENT

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COSTELLO: I want to talk about the

unemployment rate in America

ABBOTT: Good Subject. Terrible Times. It's 5.6%.

COSTELLO: That many people are out of work?

ABBOTT: No, that's 23%.

COSTELLO: You just said 5.6%.

ABBOTT: 5.6% Unemployed.

COSTELLO: Right 5.6% out of work.

ABBOTT: No, that's 23%.

COSTELLO: Okay, so it's 23% unemployed.

ABBOTT: No, that's 5.6%.

COSTELLO: WAIT A MINUTE. Is it 5.6% or 23%?

ABBOTT: 5.6% are unemployed. 23% are out of work.

COSTELLO: If you are out of work you are unemployed.

ABBOTT: No, Biden said you can't count the "Out of Work" as the unemployed.

You have to look for work to be unemployed.

COSTELLO: BUT THEY ARE OUT OF WORK!!!

ABBOTT: No, you miss his point.

COSTELLO: What point?

ABBOTT: Someone who doesn't look for work can't be counted with those who look for work. It wouldn't be fair.

COSTELLO: To whom?

ABBOTT: The unemployed.

COSTELLO: But ALL of them are out of work.

ABBOTT: No, the unemployed are actively looking for work. Those who are out of work gave up looking and if you give up, you are no longer in the ranks of the unemployed.

COSTELLO: So if you're off the unemployment rolls that would count as less unemployment?

ABBOTT: Unemployment would go down. Absolutely!

COSTELLO: The unemployment just goes down because you don't look for work?

ABBOTT: Absolutely it goes down. That's how it gets to 5.6%. Otherwise it would be 23%.

COSTELLO: Wait, I got a question for you. That means there are two ways to bring down the unemployment number?

ABBOTT: Two ways is correct.

COSTELLO: Unemployment can go down if someone gets a job?

ABBOTT: Correct.

COSTELLO: And unemployment can also go down if you stop looking for a job?

ABBOTT: Bingo.

COSTELLO: So there are two ways to bring unemployment down, and the easier of the two is to have people stop looking for work.

ABBOTT: Now you're thinking like a Democrat.

COSTELLO: I don't even know what the hell I just said!

ABBOTT: Now you're thinking like Biden.

HEY ABBBBOTT!!!