

OBAMA FACING WEAK ECONOMY



President Barack Obama was re-elected for another four years in office just yesterday. With his re-election, this clearly means that the citizens of the United States have decided to give him yet another chance to fix the economy, which is currently still suffering. While some improvements have been made, there is still plenty of work that needs to be done in order to help the economy to improve. While many may expect Obama to be able to fix the economy over the span of the next four years, it is believed that there may not be many options for him to actually help to speed up employment and lower the unemployment rates, other than allowing time to take its course. The elections were neck and neck against Obama and the Republican candidate, Mitt Romney, who were both competing for the spot as President of the United States. Obama took the victory, having been re-elected into office for another four years. The victory was not as easy for Obama, especially as a number of voters feel frustrated about the economy and the slow pace of improvements. There is still a lot of public debt, which has caused concerns for many. For the President, the best way to create growth in employment numbers is to help eliminate the threat of another recession. If he can do this and still create a suitable budget, it is possible that the economy can recover at a faster pace. A chief economist for Moody's Analytics, Mark Zandi, has said, "Obama will have to nail down some of these fiscal issues in order to get the economy moving quickly." He also said, "If he is unable to do that, we're going to be stuck." The largest economy in the world, the United States economy, has been struggling to make achievements ever since the recession started in 2007 and ended in 2009. While the recession has ended several years ago, there is still a struggle of putting the pieces back together. The economy is still not what it used to be prior to the recession taking place and that is what concerns a large number of citizens in the United States in the first place. The government continues to borrow money at high rates, which is causing debt to reach the trillion rates. And, at the same time, there are still scars from the Great Recession, which caused major labor market issues and left millions of people unemployed and out of work. At this point, anything could happen but one thing is for sure, Obama has his hands full.