

America's Economic Tether

by Anna Wells, Editor, IMPO



"Gone are the days where countries were their own islands, with the type of economic freedom to initiate far-reaching change on a local level."

I'd be happy to promote an across the board agenda of "Buy American" if the results were as simple and positive as they are often made out to be: if only we just put our money in our own backyards, America's financial straits would be corrected. It's just a matter of more money here, right? If only it were that easy...

In the days before the World Trade Organization, America's obligation to its own production was different and, frankly, more practical. Unfortunately, the shape of today's global economy has made this a far more complex discussion.

According to a recent [article](#) [1] in the NY Times: "The pattern of manufacturing and trade ominously recalls how the financial crisis of 1929 grew into the Great Depression: tightening credit and consumer fear reduced demand for manufactured goods in one country after another, creating a downward spiral that reduced global trade."

Global trade is at the heart of this discussion—whether we like it or not. Gone are the days where countries were their own islands, with the type of economic freedom to initiate far-reaching change on a local level. I'm not saying that grassroots efforts are no longer viable, simply that concerns over the recent "buy American" language—and its potential to alienate foreign relationships due to its "protectionist" angle—are valid and scary.

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It seems naïve to suggest we can save America via this tactic—as if it were a lone ship in vacant waters. Global trade has changed this metaphor to a group of boats all daisy-chained together, in a body of water that progressively diminishes in size.

More and more we see these groups imploring us to put our change in Uncle Sam's pocketbooks, but I'd warn that this is an oversimplification of a larger problem—it's like rehabbing a broken arm when you're, in fact, in a full body cast: it doesn't necessarily hurt, but it's not exactly going to get you walking again.

Conversely, there are plenty of American companies that give you good reason to purchase their products. My point is, it's important to make educated and informed choices in purchasing. I own a foreign car that happens to be produced on domestic soil. This type of partnership, to me, embodies the burgeoning body of today's global arena. America's economic stability will not come with a method of default domestic purchasing. Right now, the problem is less about where we spend, but that we spend to begin with.

What's your take? Email anna.wells@advantagemedia.com [2]

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