EXECUTIVE SUMMARY

One of today’s biggest economic challenges facing the U.S. is the depressingly high unemployment rate. It is no wonder that the candidates running for President of the U.S. in 2012 (Barack Obama and Mitt Romney) constantly talk about the importance of job creation and national economic competitiveness. This article discusses the causes of the high unemployment rate in the U.S., and provides practical recommendations for creating jobs and strengthening American economic competitiveness.

Keywords: Causes of the high unemployment problem, Solutions to the high unemployment problem, The U.S. presidential election of 2012, President’s Council on Jobs and Competitiveness, Globalization of markets and production