It's a bird, it's a plane...no, it's George Soros!

Dr Mohd Mahyuddin Mohd Yusop
2:12PM Nov 9, 2009

Whether the US economy? This is the biggest conundrum for the year 2009. Last Friday’s announcement of 3.5% GDP growth for the third quarter is viewed by some economists and analysts as the Obama administration ‘treat’ for the US people to savour as they prepared for the Halloween celebration.

While to others, including the Nobel Prize-winning economist Joseph E. Stiglitz, that impressive number is more like a ‘trick’ that cannot be sustained in the coming year. So that leaves the not-so-passive bystanders like us to wonder whether it is really a ‘trick or treat’.

It is an undeniable fact, the US economy, the world’s biggest economy is struggling desperately to break free of an economic recession, that is already in its second year. With central banks, such as the US Fed, are now on a mission to stimulate growth in economies that are already reeling in from a most severe recession in the last 80 years.

There is no escape from the economic reality that the US is facing a prolonged recession. The Obama administration should not underestimate the economic might of the US. It is an economy that has been leading the world for over 70 years. Getting the US economy back on track requires some massive, bold measures that sounds like ‘tricks’ to us who have never worn them. It is a ‘trick or treat’ situation.

Learn from the experience of the US.