A year and a half ago, at the beginning of the economic downturn and the beginning of the multitude of stimulus packages, I wrote that we had failed to stimulate four things: retirement funds, mortgages, employment and consumer debt.

The editorial ran in a number of papers, including the Milwaukee Journal-Sentinel and The Capital Times, and you can read it at http://www.jsonline.com/news/opinion/41235797.html. I am not suggesting any specific brilliance in my observations — although this would be a great place for my editor to insert a note suggesting otherwise. (EDITOR’S NOTE: He works cheap, does that help?)

But I do want to point out that many of these problems still exist and we are doing little to address them even today.

We are seeing a slight return in the stock market, but the real winners are those who bailed out early and returned only when the market hit bottom and are now reaping exponential profits. The retirement funds that stayed the course have seen some recovery but remain far below their former promise of a life of travel and leisure after an early retirement.

The 60-something leading-edge boomers continue to remain in their jobs and hope for a normal retirement in five or 10 years, and, for the record, there are a lot of them.

While a few banks like M&I have placed a moratorium on foreclosures, something I suggested across the board two years ago, others continue to pursue taking back homes and placing them on the market at discounted prices. This affects the entire market value not to mention tax base, jobs and the rest of the economy. Even more disturbing are the pundits in the mainstream media suggesting if you are upside down on a mortgage you should just walk away.

A massive Financial Reform Bill did little or nothing to actually address existing consumer debt. In fact by regulating the industry, credit is now more difficult to obtain, and the real winners are the sleaziest of the lot who prey on the most desperate with offers of debt elimination or consolidation.

I continue to suggest a federally supported rescue plan that offer consumers a chance to restructure debt without obsessive penalties at interest rates south of 5 percent. A simple test would be, can the banks afford to pay the same penalties and interest they charge their own customers?

Finally, jobs. Our federal government just extended unemployment benefits at a cost of hundreds of billions of dollars. At the same time, they reward companies that layoff employees; in fact, in the restructuring of the auto industry, they actually mandated layoffs as part of the “deal.” Am I the only one who sees this as the stupidest of all ideas on the planet?

We talk about the importance of creating jobs, and yet we lay off workers to appease the government, a government that, by the way, is also laying off employees. At least our government is leading by example.

Why do we not turn to the people, the employees, as the solution to the problem, instead of assuming they are the problem? Let’s shift our focus from bailouts, banks, budgets and bureaucracy to the actual consumer. Let’s create real jobs. Let’s keep our workforce employed by creating economic incentives for companies that maintain or increase the number of jobs they create.

We need to encourage across-the-board reductions in employee compensation instead of rewarding layoffs for struggling companies. We can then reward the same employees with bonuses or raises as profits return. We could generate new tax base from the some of the exponential profits gained through speculative capitol gains.

I am just an observer, and one observation is that the unemployed do not buy new cars, homes or other consumer goods regardless of how long their benefits last. The Great Depression should have taught us that it is eventually jobs that will restore a struggling economy. I am a fiscal conservative and not supportive of big government, public handouts or mandates, but the idea of creating more unemployment by downsizing in either the public or private sector when we are advocating for jobs is, well, let’s just say that it is far less than brilliant.

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