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Ashok Dhillon has 40 years of front-line business experience in Canada and International markets. He incorporated his first construction company in 1974, and since then has founded and led companies in construction and international power development.

Over the last 20 years Mr. Dhillon, has led and worked with top Canadian talent in the legal, engineering and accounting firms, such as Fasken Martineau, Russell & DuMullen, Stikeman Elliott, Hatch, Monoco Agra, New Brunswick Power, SNC Lavalin; and Ernst & Young, Arthur Anderson, and Grant Thornton. And in London, worked with Perkins Couie and Morgan Grenfell. Mr. Dhillon's companies have partnered and worked with Pan Canadian Oil & Gas, WestCoast Energy, TransCanada Pipelines, and international companies such as AES, Enron Power, Hyundai Heavy Industries.

Mr. Dhillon has worked and negotiated with highest levels of Governments in Canada and India. He has pursued and won mandates to develop power plants in Canada, and foreign jurisdictions such as Hungary, Iran, Pakistan and India with uncompromising ethical standards. His extensive experience in securing and negotiating multi-hundred million and billion dollar mandates in power project development, gives him in-depth knowledge and intuitive insights into macro and micro, national and international, geo-political and economic realities and trends.

Mr. Dhillon has been invited to speak on international business at various forums, including as an expert witness for the Standing Senate Committee, Government of Canada, on "The Rise of Russia, China and India".

## Irrational Expectations – Predictable Disappointments

The latest employment figures released from the United States and Europe were "disappointing" to the top economists and analysts. Who according to their calculations had anticipated much better job numbers. All we can say is that their expectations seem irrational to us as their calculations are not based on what we consider ground level economic reality, but more on obtuse economic theories that do not make sense to us, nor after 5 years of implementation seem to be working at all for the economies, as we have been anticipating and stating all along.

It is inconceivable to us as to how the beleaguered economies are expected to produce real jobs when the fundamental issues facing these economies have not been corrected yet. These fundamental issues, in our view, simply are: global trade and economic activity that is significantly down since 2008 and has not yet recovered; the Western consumer who on the whole is indebted and financially insecure; and Central Banks plan of boosting recovery by massive financial stimulus and record monetary easing that excessively inflates stocks, bonds and real estate markets, but does little to spur street level economic activity.

In this global economic environment, real job recovery is most difficult at best, and practically impossible at the worst. And when one analyzes the jobs data, it becomes apparent that most jobs created and being reported, are part-time in nature, and of entry level quality and compensation. That means that employers are being cautious, still reluctant to commit to hiring on a permanent basis, and not at all sure of near term economic prospects.

So to expect healthy jobs and economic growth numbers, in this on-going recession that is caused and maintained by financial imprudence, structural mal-adjustments in global trade and consumption, is to us being simply irrational, and therefore setting oneself up for disappointment.

