

Nagel on Finances: American Opportunity

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If you were to “do a Google” (search) on the phrase “unemployment rates,” you are likely to obtain a most remarkable graph and some encouraging statistics. Unemployment rates are once again hovering around the pre-pandemic rates of 3.5%, the lowest in decades.

That is not to imply that the lingering effects of the disease have disappeared. To the contrary, we will be living with that for years to come. Nonetheless, new opportunities abound.

As we poke our heads out from underneath the covers, you can see and hear signs and symbols of economic recovery. Even abundance and prosperity.

I smiled every time I looked at the mammoth crane at work on the multibillion dollar expansion at Intel. When you can see close at hand one of the largest cranes on earth, along with five or more smaller ones, you can tell things are happening.

Road construction bridge work, and all sorts of energy projects are underway. Just this week we learned of new funding for rural New Mexico in support of developing our digital infrastructure to remote areas of our state. Finally.

That is good.

Many of these jobs will employ people with skills that did not require a college education.

But when we look at new opportunities in science, technology, engineering and mathematics, future career opportunities in America, especially New Mexico, seem very bright for our young people and their families.

This is important to small employers like me.



Roger Nagel

As our industry begins to recover from the massive wave of pandemic relief legislation and the resulting trickle-down perks surfacing state by state, leaders in our industry concede now is the time for innovative changes.

Necessity is the mother of invention. We had little choice if we were to survive. In December 2022, the Wall Street Journal published data on the dwindling number of accountants left to support our economy. In the prior two years, 300,000 accountants and auditors left the industry.

Where did they go? Some retired. Some took new jobs in a different career path. Some started their own businesses in a different line of work. Some are waiting to come back to their career under new terms and conditions.

New technologies, new processes, new relationships, even new styles are common today that were not even considered a few years ago. That kind of change in a stodgy industry like mine is invigorating.

This is a common phenomenon across our entire economy, all industries.

This month, as we celebrate the holiday, families across the country will unite. We will enjoy time together outdoors. What a great time for the Boomer generation, even the Millennials, to encourage young parents on how they can train up their kids and prepare them for a great future.

Watch for special events to help. The Rotary Club of Rio Rancho will be hosting a Career Fair for students, grades 8-12. It will be held at the Rio Rancho High School Auxiliary Gym on April 15 from 11 a.m. 2 p.m. Many common, and not so common, occupations will be represented.

Bring the family and consider the possibilities.

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