

Our View: Declining dollar has far-reaching impact on nation's economy

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The past couple years, Lakeside Foods in New Richmond has been hiring a number of young workers from overseas for the summer to fill its seasonal harvesting and canning needs.

But this year's numbers are down considerably, thanks mostly to the weakening American dollar.

Seems it makes less sense today for foreign students to work in the U.S. in an effort to make money for school and living expenses.

Turns out the money they make is worth less when they return home, making a summer job in these parts much less desirable. What once was a sweet deal is no longer so sweet.

Thankfully for Lakeside officials, the declining American dollar hasn't left the company without workers.

Erica Kunze, human resources manager for Lakeside in New Richmond, reports that the local canning operation has a full staff of seasonal workers on the job for the summer, thanks to continuing commitments from migrant workers from Mexico and the Caribbean.

It will be interesting to see what happens to the seasonal employee supply if the U.S. dollar continues to slide. But for now, things appear to be OK locally.

Businesses in places like Wisconsin Dells and Door County aren't so lucky.

Hotels, tourist attractions and restaurants in those locations have traditionally relied on foreign workers to fill the seasonal need for help. It's been tough so far this year.

The weak dollar is partly to blame. But more restrictions on visas for student workers have also played a role in the declining employee pool.

In years past, such tourist-related businesses have tried to hire U.S. youth to fill their employee needs, but the jobs apparently don't appeal to homegrown kids.

Clearly, the biggest issue facing candidates for national office in November is our nation's economy.

Shoring up the value of American dollars should be high on the priority list of whomever ends up in the White House or on Capitol Hill.

Solutions to that problem will go a long way towards solving a host of big economic challenges -- the worker shortage, rising gasoline costs and inflationary fears.