Apple’s new iPod Shuffle (top to bottom), iPod Nano and iPod Touch, are displayed at Apple's music-themed September media event in San Francisco, California September 1, 2010. REUTERS/Robert Galbraith (UNITED STATES - Tags: SCI TECH BUSINESS)

Everyone knows that when Americans buy stuff, the economy does better. But just how much better off does our economy get when we indulge in growth-driving consumer spending on American products? And how does that compare to what our buying does for other countries?

A new study by The Journal of International Commerce and Economics sheds some light on this. It looks at the boost in jobs and profits to different countries resulting from the creation of Apple’s almighty iPod. Some of the results aren’t that surprising. The number of jobs created abroad, for instance — 27,250 — was more than twice the number created in the United States — 13,920. There goes our manufacturing base, but we already knew that. A bit more surprising to some might be that China, at 12,270 jobs, didn’t get the lions’ share of jobs from the iPod’s creation. Countries like the Philippines and Korea prospered more. Both got more jobs in relation to their smaller population sizes than China.

What’s more interesting, as Chrystia Freeland at Reuters points out, is that Americans got the biggest boost in incomes from the invention. The 13,920 American workers earned more than twice the amount earned in Apple jobs abroad ($750 million for Americans, versus less than $320 million for non-Americans). According to the Economist’s Ryan Avent, that just goes to show that, contrary to what a lot of U.S. politicians and labor advocates would have you believe, U.S. companies are still pitching in when it comes to boosting U.S. incomes, and U.S. growth. Avent:

All Apple has done is put thousands of people to work making products consumers love. We can look at Apple and ask why it hasn’t created jobs in the way Detroit did decades ago, but that’s a stupid question. Detroit’s employment machine depended on a set of technologies and prices that vanished long ago. We can have those technologies and prices back if we want, but we have to give up Apple—and many of the luxuries we now take for granted, not to mention a healthy chunk of current incomes.

The question is not why Apple doesn’t employ more Americans. The question is why there aren’t more Apples. Maybe it’s insufficient demand. Maybe it’s technological stagnation. Maybe it’s a dearth of qualified workers, and maybe it’s poor regulatory policy. There’s little harm in trying to do better on all of those counts. What is harmful is to look at one of the great American corporate success stories and fret over its audacity in providing good jobs for workers in America and in China. How dare they!

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But here’s the problem with that logic, as I see it. The question isn’t why there aren’t more Apples; it’s whether more Apples will actually lead to more jobs and security for the average American. If, as Avent notes, we just need more Apples, those Apples will also need a steady supply of demand. That’s what brings home those fewer, higher-paying, higher-skilled jobs that are key to U.S. growth. But where will that demand come from? Technological innovation has given us many of the luxuries we now take for granted, but it may have given us more luxuries than we needed, period. Much of the Western world is now mired in debt, and more of its consumers are chasing fewer jobs. And the West isn’t alone. Earlier this week I discussed on this blog how, at the local level, growth darling China may be facing its own debt crisis. Its debt-to-GDP ratio, when accounting for local debts, may add up to 150%, which puts it on par with Greece. The Chinese consumer is coming up, but perhaps not fast enough to pick up the slack from the West.

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In the meantime, the big winners from Apple’s innovation, the 6,101 U.S. engineers and other professionals (who got the bulk of Apple’s U.S. salaries) will continue to make big gains. But what happens when the rest of jobless, wageless America
puts a damper on U.S. growth? Apple may continue to do just fine. But for most Americans, that's not really the point.

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