

PUBLIC SECTOR TO SEE STEEP LAYOFFS IN REST OF 2010

For the first time in nearly 30 years, the US economy this year simultaneously experienced a growing private work force and a shrinking public work force. From January to June 2010, state and local governments laid off 95,000 workers and private companies added nearly 600,000. The trend of public sector layoffs is expected to continue and intensify in the 2nd half of 2010 as states and local governments struggle to balance their respective budgets. IHS Global Insight economist Nigel Gault estimates that some 152,000 workers in the public sector will lose their jobs before the end of 2010. If companies that contract with state and local governments are included, up to 900,000 workers may be laid off due to budget woes.

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