
FEWER JOBLESS CLAIMS LAST WEEK WHILE MANY LOSE BENEFITS



New claims for unemployment benefits fell last week by 21,000, according to today's Department of Labor Weekly Claims Report. A positive note, yes, but a moderate one as well. The current decrease brings the total unemployment number to its lowest since May. In more sobering news, hundreds of thousands lost unemployment benefits last week due to Congress's ongoing failure to pass an extension of said benefits. Estimates now show that about 1.7 million have lost benefits as of last week, after extended unemployment insurance expired in late May. Many are predicting that those numbers could reach as much as 3.3 million by August 1, if law makers do not get down to business when they return from their summer vacations.

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