
THE WEEK IN UNEMPLOYMENT



Initial unemployment claims were down last week by about 29,000. The adjusted four week average is at 455,250. However, the total number of those unemployed and receiving benefits has been creeping up in the last month, with 247,000 additional people out of work bringing the total to over 4.5 million. As we've noted in the past, these figures do not include the ever-growing number of those losing their benefits. Predictions are that as many as 3.3 million will have lost their benefits by August 1 if Congress doesn't get their act together. Both Florida and Georgia led the country in decreased layoffs citing fewer cuts in the construction and manufacturing sectors, among others. New York and New Jersey saw the greatest losses with trade, service, manufacturing and transportation jobs being the key factors.

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