

## US CONFERENCE OF MAYORS --TOP US CITIES FOR JOB LOSSES



### AMERICA

Some of the worst unemployment will be seen in the Sacramento metropolitan area, losing 17,900 jobs by the end of the year — about 2 percent of the region's total work force at the end of 2008. And the unemployment rate will rise to 10 percent, according to a new study by the U.S. Conference of Mayors.

Only five metropolitan areas in the U.S. will escape job losses this year, according to a forecast released Saturday by the U.S. Conference of Mayors. New York is expected to take the biggest hit as thousands of jobs are lost on Wall Street.

Big financial firms are slashing workers as they cope with bad debt. Other companies have gone under, like Lehman Brothers Holding Inc., which filed for bankruptcy in September.

The New York area is expected to lose 181,000 jobs in 2009, the report said. Consulting company IHS Global Insight produced the report for the group.

The Los Angeles area is expected to see 164,000 lost jobs, in part because of the huge drop in home prices that has punctured the California economy.

After New York and Los Angeles, the Miami area is expected to see the greatest loss, with a decline of 85,000 jobs. Chicago and the surrounding area are next, with losses projected at 80,000.

Unemployment is expected to top 10 percent in 70 areas, from already hard-hit cities like Detroit and Cleveland to places that had until recently been prosperous, like the Riverside-San Bernadino area in California.

The Toledo-area is predicted to have a 12.1 percent rate, while the Youngstown-area is expected to have 11 percent and Dayton 10.9 percent unemployment.

Jobless rates in Cincinnati and Columbus, Ohio are pegged to hit 8.9 percent. Akron is listed as likely growing to 9.9 percent rate this year.

Ithaca, N.Y.; Fairbanks, Alaska; and St. George, Utah, are among the handful of the nation's 363 metropolitan areas expected to see employment remain flat or increase slightly.

The Las Vegas area is expected to lose 3.9 percent of its work force, the highest percentage of jobs in cities with at least 500,000 jobs.

The study, performed for the organization by IHS Global Insight, estimated job losses in the nation's 363 largest metro areas or cities, where 85 percent of the population resides. The study predicts New York, by virtue of its size, will lose the most jobs, 180,800. Only five areas of the 363 cities are expected to escape job losses.