



RUTGERS: JERSEY MAY LOSE 20% OF SECURITIES JOBS

New Jersey could lose as many as 20% of its securities industry jobs as the recession deepens, and many residents also could lose their jobs at New York City banks and brokerages, according to a Rutgers University report. The report estimates that in 2009, New Jersey could lose one-fifth of the securities jobs it had in 2007. That echoed other forecasts underscoring the widespread pain Wall Street is inflicting, not just on the nation, but on three states that often share its roller-coaster cycles. New Jerseyans working in the state's securities sector, which includes commodities and related financial activities, lost 1,700 jobs from January to November, reducing the total to 52,200 positions. But one broader measure shows New Jersey has fared better than the nation, Rutgers said. Although the state has 3% of the U.S. labor force, it lost only 1.8% of the 1.96 million positions cut nationwide since the recession started in December 2007.

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