

UNEMPLOYMENT ON THE RISE IN UK



The number of people receiving jobless benefits in the United Kindgom rose 77,900 in the month of December, bringing the UK jobless rate to total 1.6 million. Automakers, retailers, and banks cut thousands of jobs to bring the country's unemployment rate to the highest it has been since January of 2000. Nissan announced on January 8 that it will eliminate about 1,200 jobs at it's plant in Sunderland. Falling sales led retailer Marks and Spencer to plan for 1,230 job cuts. According to Richard Lambert, Director-General of the Confederation of British Industry, "these numbers are as bad as we expected and are sadly going to get worse." For Prime Minister Gordon Brown, the rise in unemployment comes at a bad time. The recent cuts have undermined the Prime Minister's pledge to create 100,000 jobs. Brown, who saw a popularity bump in polls after his handling of the bank crisis, has fallen behind the Conservative opposition in polls from recent weeks. An Ipsos-Mori poll from January 20 showed the Labour party trailing the Conservatives by 14 points. Brown and the Labour party could go into the next general election, due to occur by June 2010, with the unemployment rate at around 3 million. Stay in touch with what's happening in the global economy at Employment Crossing.

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