



FLORIDA UNEMPLOYMENT HITS 16-YEAR HIGH

Weak December retail sales contributed to Florida's highest unemployment rate in more than 16 years, the state's labor agency reported today. And the worst is yet to come, the Legislature's chief economist predicted Friday. "At this pace, if nothing changed, you could be looking at a 10% unemployment rate by summer," economist Amy Baker said. "The pace of job losses and unemployed has quickened much more than we anticipated." With another 72,000 Florida workers joining the ranks of unemployed in December, 8.1% of the state's eligible work force were without jobs, the highest rate since September 1992. With 752,000 people now on Florida's jobless rolls, one of every 14 eligible workers is on the street without a paycheck. More than 255,000 workers lost jobs in Florida since December 2007, including more than 88,000 in the construction industry alone.

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