
UNEMPLOYMENT UP WHILE JOB LOSSES SLOW

Unemployment for August rose to 9.7% after falling slightly in July to 9.4%, even as the job loss rate slowed. Hard as it may be to stomach, August's 216,000



lost jobs is the best month we've seen since this time last year.

The numbers for August are full of good news/bad news scenarios. The good news is the median time workers remain unemployed fell to 15.4 weeks. The bad news is that overtime hours and the length of the workweek remained flat. The good news is there were marginal increases in hourly and weekly earnings rates, the bad news is that temp agencies, often the first to increase hiring at the end of a recession, continued to cut jobs.

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