
MINNESOTA'S FALLING JOBLESS RATE NOTHING TO GET EXCITED ABOUT



Minnesota experienced a .7% reduction in its jobless rate last month, falling from 8% to 7.3%. On the surface, this looks like good news for the state, but the state also lost 7,900 jobs in the same time period. The apparently contradictory numbers result from different methodologies used to compute the statistics. Some of the decline in the jobless rate is due to unemployed students returning to school and some is due to unemployed people giving up the search for work. This news is particularly painful to some of the state's long term unemployed whose benefits, which are extended when the state is at 8% unemployment, will suddenly be cut off. National unemployment was up .1% last month, to 9.8%.

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