

US JOBLESS RATE HITS 10%



The national unemployment rate moved up another .4 percent in October to a 25 year high of 10.2 percent. Employers cut more jobs than forecast, nudging the number up further than had been expected. Construction and manufacturing jobs continue to show the largest declines. The news isn't all grim, however. The rate of new unemployment claims continues to slow, with the week ending October 31 showing the fewest new claims since January 3rd. The economy expanded in the 3rd quarter for the first time in over a year. The news comes on the heels of congressional approval of another 20 week extension of unemployment benefits.

<https://blog.granted.com/>