

NEW JOBLESS CLAIMS FALL



New claims for unemployment insurance fell last week to 466,000, the lowest mark since September of 2008. Even as new claims start to slow down, the unemployment rate continues to nudge upwards. Many economists continue to believe that unemployment won't turn around until the middle of next year. There were other encouraging signs of recovery over the last month. New home sales are back on the rise, up 6.2%, and consumer spending rose 0.7%. Consumer spending was up in August thanks in large part to the cash for clunkers program but fell again in September. Now it appears to be rising without any specific stimulus program inflating the numbers.

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