

JOBS REPORT SHOWS MODEST LOSS IN JOBS FOR DECEMBER



The monthly jobs report is out and it is not as rosy as many had hoped. The bad news - non farm payroll was down by 85,000. Economists had been predicting smaller losses or in some cases, even modest gains. As disappointing as those numbers are, there was a lot to be happy about in the monthly report. For starters, November's number were revised upward and now show a 3,000 job gain - the first gain in jobs since the start of the recession. Also encouraging is that December continued to show an increase in temp hiring. Temp jobs are often a good barometer of recovery since companies will test the waters with temp workers as economic conditions improve and then later return to using permanent employees.

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