

ECONOMIC REPORT OF THE PRESIDENT PREDICTS 8.2% UNEMPLOYMENT BY 2012



On Thursday the [Economic Report of the President](#) predicted that unemployment would only fall slightly this year. By 2012 unemployment is predicted to be 8.2% and will remain over 6% until 2015. The report said that an average of 95,000 jobs would be added to the payrolls each month this year. The Labor Department estimated that unemployment fell to 9.7% last month but the report said that the average rate for the year would be 10% and 9.2% next year. The report estimated the national gross domestic product would increase 3% this year. The report represents the consensus views of Christina D. Romer, chairwoman, Austan Goolsbee and Cecilia E. Rouse.

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