

FIRST-TIME CLAIMS FOR UNEMPLOYMENT BENEFITS CONTINUE TO DROP



According to the **Labor Department**, initial claims for unemployment insurance dropped 7,000 Thursday and layoffs are down to pre-recession levels. Claims have receded from their peak in March 2009 of 651,000 to 450,000. In order to signify sustained job growth, economists believe claims need to fall below the 425,000 level. While the availability of new jobs is increasing, an expected 200,000 in April's job report, and layoffs are subsiding, the unemployment rate has remained stagnant for the past 4 months at 9.7 percent. This may be due to increased productivity which grew 3.6 percent in the first three months of this year according to the Labor Department, or the number of people entering back into the workforce whom were not counted in the official unemployment rates. The Labor Department says claims for unemployment benefits as a whole have fallen 59,000 to 4.59 million, although 5.56 million people are receiving extended benefits.

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