
INITIAL JOBLESS CLAIMS REACH HALF-MILLION MARK



The number of initial claims for unemployment insurance continued to rise last week. The Labor Department Thursday reported 500,000 people filed for unemployment benefits for the first time during the week ending Aug. 14, which is the first time since November that number was at least a half-million. This is the third straight week first-time jobless claims increase. The worrisome news could be an indicator the economic recovery has slowed and the economy may be slipping back into a recession, the Associated Press reports. The four-week moving average, which helps smooth volatility, came in at 482,500, an increase of 8,000 from the previous week's revised average of 474,500. The 4-week moving average was 482,500, an increase of 8,000 from the previous week's revised average of 474,500.

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