
CALIFORNIA'S UNEMPLOYMENT RATE HOLDS STEADY AT 12.4 PERCENT



California's unemployment rate remained unchanged in September, holding steady at 12.4 percent. The California economy has been affected more severely than other states due to the impact of the housing and mortgage crisis, but remains steady never the less. Jobs have become a key issues debate for the contested governor seat this November between Democrat and state Attorney General Jerry Brown pitted against Republican Meg Whitman. According to a forecast report by the University of the Pacific, the California unemployment rate should stay above 12 percent through the first half of next year, above 10 percent until the end of 2013 and near 9 percent in 2015. "Although California will add 210,000 jobs over the next 12 months, this is less than one-sixth the total lost, and is a very weak start in a long, five-year recovery," the report said.

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