

## EMPLOYMENT FELL DURING OCTOBER SHOWING A NEED FOR RECOVERY IN UNITED STATES



Employment opportunities decline, meaning that the United States is still having problems with the economy and job market. Between September and October there was an increase of 198,000 employed workers, according to results seen in a survey that collected data from 65 economists, following an initial poll provided by the Department of Labor. Economists believe that the October number of employed workers increased by 95,000. The new survey, conducted by Bloomberg News, indicates that the number of unemployed people was at 9.5 percent for the fourth consecutive month, the poll estimated. The new data indicates that, while the economy saw a jump in consumer spending during the third quarter, which is the fastest increase seen in over a year, the number of companies hiring for new employees actually fell. Some of the workers who create new policies at the Federal Reserve feel that, as reflected in a meeting last week, said that the Central Bank needed to do more. They also feels that, while many companies, such as Macy's and Kohl's are hiring holiday workers, the temporary employment won't help the overall economy and promote consumer spending. Jobs with more stability are needed to keep the U.S. economy going, according to those at the Federal Reserve. Policy makers have worked long hours with the hope of jump-starting the economy. However, many of their ideas have not been successfully executed, according to Jonathan Basil, economist for Credit Sussie in New York. According to Sussie, "they've tried a bunch of things but the unemployment rate remains elevated." The jobless rate has climbed pass 8 percent since February 2009. This has been the longest and highest unemployment rate since the country began recording number since 1948, according to the number crunching done at Bloomberg.com and by the Department of Labor. Private employment sectors have hired over 262,000 workers, as you will soon see in a report compiled by the Department of Labor to show spending gains and losses. The October job count number climbed to 125,000, compared to the gain of 137,000 workers in September. Private employment categories do not include government workers. The projected total payroll numbers, you will see, as told by the addition done at the Department of Labor, averaged 96,000 in the period from July to October 2011. The first six months of 2011 saw a gain of 131,000 climb because of the total payroll count. The hiring of over 150,000 new employees every month would bring down the unemployment totals by half a percent. Those are the numbers that are needed to help fix the economy, according to Chris Rupkey, chief financial economist at Bank of Tokyo-Mitsubishi UFJ Ltd. in New York. The government will continue looking for ways to jump start the economy, which may include future stimulus packages, an extension of jobless benefits and a bill, pushed through, created by President Barack Obama, that will add more jobs which, in turn, will help spur economic growth.