

UNITED STATES: 10 MILLION JOBS SHORT



It is hard for some people to believe that the recession in the United States actually ended in June of 2009. The reason most people do not feel as though the recession has ended is mostly because most Americans do not feel like they are in a recovery at all. The size of the economy is not much bigger than it was approximately four years ago, when the recession first began. America is a rich country but it is employment that really seems to matter because employment is a source of income for all of the people in the United States. Unfortunately, these employment and job growth numbers are simply discouraging and quite terrible when you think about it. The number of people employed in the United States peaked during December of 2006, at 63.4 percent. However, it is now at 58.2 percent since July and 58.5 percent this month. Obviously, it shows that not much progress has been made within the past few months. The employment rate is still lower than it was in 2006. To get back to the full employment and increase the employment rate in the United States, at least 10 million jobs will be needed. During the beginning of January, when job numbers for December were released, many people were excited. The job numbers showed that about 200,000 payroll jobs were added during the month of December, causing the unemployment rate to decline to about 8.5 percent. However, 200,000 jobs added each month still is not a good thing for an economy that needs at least 100,000 jobs each month to keep up with the job growth of the working age. And, it also believed that some of the recent job numbers are just too optimistic. An economist, Dean Baker, believes that the United States will not actually hit full employment until the year 2028. This could cause the economy to seriously fail. Another pessimistic look at the economy will prove that progress is definitely not being made at a decent pace. Long-term unemployment has been very devastating, especially for those who had once worked for years and years and is now having a troubled time supporting their family. Research shows that many families are still dealing with such hardships and that many unemployed individuals are on long-term unemployment. Some people have fears that the economy will go through yet another recession which definitely would not be a good thing at all. However, it is believed that while there are fears that the economy will go through another recession, the economy will actually continue to grow, but the growth will occur at a very slow pace, with high levels of unemployment continuing for many years to come.