

## UNEMPLOYMENT RATE DECLINES IN METRO TOLEDO



The unemployment rate in the Metro Toledo area has declined significantly over the past few months and has improved from the 13 percent unemployment rate for the area several years ago, right when the recession came to an end in 2009. However, a recent report that came from a think tank in Washington has shown that the employment growth in the area has not improved as strongly as the unemployment rate has declined which means some people may simply have stopped looking for work and are no longer considered part of the job market. When it came down to the improvements that were made in Toledo ever since the recession, the area continued to rank in 16<sup>th</sup> place. The ranking for the area did not change from the previous quarter. The Metro Monitor Report provides information on the rankings as a way to rank the recovery process for different metropolitan areas in the United States. The report carefully examines the improvements that take place with the number of people finding employment, the unemployment rate, and the value of homes in the area. According to the Brookings Institution Policy Program, Toledo had one of the overall most improved unemployment rates out of the different metro areas. At the same time, Brookings said that the improvement in employment was not so stellar for the Toledo area and in reality, Toledo ranked all the way down to 79<sup>th</sup> place when it came down to improvements that had been made with employment. Even housing values dropped down lower than they once were in the area. This has caused many people to feel confused about the 16<sup>th</sup> place ranking that Toledo has received. Alec Friedhoff, a research analyst for Brookings, has said, "It's more about where you've come from. It's not so much where you are." He also said, "I think that's one of the common misinterpretations. You can rank highly on this, but your economy can still be in a difficult state if you're coming from a very deep recession." When it came down to the discrepancies involving the unemployment rate and the number of jobs that have been made available, Brookings could not really provide an explainable answer for that. Friedhoff said, "We sit in a position to analyze the broad landscape, but a lot of the detailed questions to why aren't available in the data we have." For the nation as a whole, however, Friedhoff says that Brookings is seeing a recovery although the process has been quite slow and the unemployment rate for the nation is still too high.