

UNEMPLOYMENT RATES DECLINE AS PART-TIME POSITIONS INCREASE



With the way that the economy is right now, struggling to pick up and add more jobs from prior to the Great Recession, it can be a challenge to simply find any kind of job, aside from a job that would require an individual to use the degree or certification that they have acquired. This is because the job market is currently so competitive with a lack of jobs currently available. The Bureau of Labor Statistics recently provided the jobs report for the month of September, showing that the unemployment rate did decline to 7.8 percent, which is the first time that it has been under 8 percent over the span of the past four years. With the decline, it is believed that progress is being made and it also looks good on President Barack Obama, especially during a time when he is looking to be re-elected as President of the United States. Over the span of a month, employers managed to add a total of 114,000 jobs. The number of people who claimed to be employed increased as well by a total of 873,000. This report shows that the economy could be taking a huge step in the right direction; however, there are other implications that need to be recognized as well. The number of part-time employees has increased to 8.6 million during the month of September from 8 million during the month of August. A professor of economics as well as the founder of the Center for the Study of Working Class Life, Michael Zweig, says "The general good news is more jobs and a lower unemployment rate." He also said, "But then you look at what kind of jobs we are adding. There's a big increase in involuntary part time employment." It is believed that while a lot of people are generally looking for full-time positions, they are taking on the part-time positions because they believe something is better than nothing and would rather work part-time than to continue being unemployed on a long-term basis. The report provided insight on the number of people who have been unemployed for longer than five weeks, showing that those numbers have declined by a total of 302,000. Even so, the number of people who have been unemployed on a long-term basis, which is a total of 4.8 million, has not been changed much at all. Zweig believes that the report is suggesting a different trend. He says, "When there's an increase in employment, the most recently unemployed are hired back first." He also said, "The people who have been unemployed long-term have an especially hard time returning. So if someone loses a job, they need to get a different job as fast as they can."