

JOBLESS CLAIMS DECLINE IN THE UNITED STATES



The number of applications for unemployment benefits having declined by a total of 30,000 applications, reaching a total of 339,000 applications from the week that ended on October the 6th. This is the lowest amount of jobless benefit applications to have been submitted since February of 2008 and was reported by figures that came from the Labor Department. With a decline of jobless benefits, it is possible that employers are starting to get enough demand, so much so that they are able to keep their staff members, which is one huge step when it comes to helping lower the unemployment rate for the nation as a whole. However, there are still some issues, including the slowdown of the global economy, which is contributing to the slowdown of an increase in employment. This current report does show that the labor market is starting to improve. Guy Berger, an economist at RBS Securities Incorporation, predicted that there would be declines in the number of jobless applications that people had applied for. Berger said, "Layoffs are at a low level and don't seem to be going anywhere. Hiring is still very muted." In the meantime, confidence of consumers has also gotten higher, with more Americans willing to spend money and make purchases. These individuals were still making purchases, even though they may not feel completely optimistic about the current economic situation for the country. In the meantime, both South Korea and Brazil have cut down on their interest rates. A number of economies across the globe are trying to take preventative measures to ensure that they do not suffer from much more of a slowdown, which is coming from struggling economy in Europe and the weakness in China. A chief economist for the UniCredit Group, Harm Bandholz, has said, "The U.S. economy is gradually feeling the impact from the global growth slowdown." Bandholz also said, "In the third quarter, the weaker global economy will leave its mark." The number of exports had declined by a total of 1 percent during the month of August, which is the lowest it has been for the past several months, ever since February. A decline of foreign demand for different kinds of supplies, particularly petroleum supplies, has contributed to the decline. A number of companies are dealing with struggling sales due to the world economy and its struggles. Many of these companies are going to end up cutting down on services which also mean that the earnings the company receives will be cut as well, which is unfortunate.