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## PRIVATE SECTOR JOB GAINS OFFER HOPE FOR LABOR MARKET

While other data on Thursday showed an increase in the number of Americans filing new claims for unemployment benefits, the trend remained consistent with steady job growth. "The underlying economy has momentum, and the employment data confirms that. The hope and prayer of the market is that our political leaders don't screw it up," said John Brady, managing director at R.J. O'Brien & Associates in Chicago. Although Congress this week approved a deal to avoid the so-called fiscal cliff -- a combination of sharp government spending cuts and higher taxes that would have sucked about \$600 billion from the economy -- the budget problems are far from resolved.

Read the full article here:

[Private sector job gains offer hope for labor market](#)

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