

US LABOR COSTS RISE IN THIRD QUARTER OF THE 2013 FISCAL YEAR



During the third quarter of 2013, between July and September, the compensation costs for American workers rose moderately. The costs for employee health insurance rose exponentially, compared to wages and salaries. According to USA Today, the Labor Department recorded an increase of 0.4% in compensation during the third quarter. During the second quarter, between April and June, the compensation rose by 0.5%. Seventy percent of employee compensation is made up of wages and salaries. This only rose by .03% this third quarter. However, benefits rose by 0.7%. Over the last year, compensation costs rose by 1.9%. Over the past 12 months (through to September), benefit costs rose by 2.2%. Since the beginning of the recession, millions of people lost their jobs and the wage growth has since slowed greatly. This is in part due to the large number of unemployed Americans. Due of this, inflation has been kept low by the Federal Reserve to help the economy, but FED officials are expressing concerns of inflation being too low. This would negatively impact the Central Bank's ability to scale back to its monthly \$85 billion bond-buying program in 2013. Looking for all available jobs? [Click here.](#)

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