

JOB LOSSES EXPECTED IN UPPER MIDWEST



A report released on Wednesday by the Federal Reserve Bank in Minneapolis anticipates a continuation of job losses in the Upper Midwest throughout 2009. However, the incomes of workers are expected to increase this year, and construction of new homes is likely to pick up in the fourth quarter. The report covered Montana, North Dakota, South Dakota, Minnesota, northwestern Wisconsin, and the Upper Peninsula of Michigan. In Minnesota, the fourth-quarter unemployment rate is likely to hit 7.8 percent, with employment for non-farm jobs falling 2.3 percent throughout the year. Even with this employment slump, the state is expected to double the number of new housing units approved to 17,700. The number approved in the fourth quarter of 2008 was 8,700. This is far lower than the records in years previous, however. In 2003, 41,500 units were authorized. According to the report, the only state surveyed in the report that should anticipate job growth is North Dakota. Find a job in the Upper Midwest at [Employment Crossing](#).

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