

## UNEMPLOYMENT RATE DROPS TO 8.1%

**BUREAU OF LABOR STATISTICS** When it comes to national numbers about unemployment in the US sometimes it's really easy to feel like you're riding a roller coaster. Things go up, only to come back down and that they increase again. Adding to the problem is that sometimes the numbers we see in the news are predictions made by well-meaning market analysts, or they are estimates based on what has happened in the past. Sometimes however, when we get really lucky, the numbers are real and good news has come to employment field. Or at least, the news really isn't that bad. According to information released by the US Department of labor statistics this week the news is good. Though, it's not as good as many of us would like Experts were predicting that we would add about 160,000 jobs by the end of the month of April. They were also predicting of the unemployment rate be about 8.2% when all was said and done. The good part of the news that the overall unemployment rate has actually dipped to about 8.1%. This number is the lowest the national unemployment rate has been since January of 2009. The bad news is that we only added 130,000 jobs instead of the 160,000 experts would've liked. So if we didn't add as many jobs as were predicted this month you may be wondering how exactly again how it is that the unemployment rate went down? Well there are two general ways that the unemployment rate goes down if hiring does not go up. One of them, the more pleasant option, is that fewer people were simply laid off from their current positions then were expected to be cut, preserving jobs. The second option is that many people simply dropped of the workforce. At least according to the definitions of the federal government. For the time being, the report did not speculate as to which of these resulted in the drop off in the number of job loss related unemployment claims. The most interesting part is that for most groups in the demographics the amount of unemployed did not change much at all. The only group that actually showed change was the African-Americans. They show significant decline in the number of unemployed on the whole. As for those people who have been unemployed in the long-term, more than 27 weeks, there was very little change in the month of April. These individuals make up a good percentage of the overall number of unemployed in the US, almost 42%, so what happens to them has a long-term impact on the economy. If we were able to see an overall drop in the number of people who are long-term unemployed would be a strong sign of slowing economic growth. It would mean that those people most affected by the current downturn would be able to find work and get back onto the payrolls. For the time being all we can do is wait and watch to see what happens to these people who have already gone months without finding a new job.

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