

U.s. adds a modest 80,000 jobs

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The additional hiring of 80, 000 workers last month is minuscule as this job gain only just keeps pace with population growth. The gain has done little to trim down the backlog of 14 million unemployed workers, avers the article.

\$787 billion stimulus package: The author has linked the failure of the stimulus package, announced by the U. S government at the peak of recession to the diminished chances of Barack Obama being reelected as the President of the United States.

9% unemployment rate: The rate of unemployment in the United States has been hovering around the 9% mark for the most part of this year now. The author compares the present rate of joblessness to the 4. 6 % unemployment rate that was prevailing in the country a year before the recession began. The comparison illustrates that reaching the pre-recession glory is still a far cry for the United States.

39. 4 weeks: Average time spent looking for a job: The article brings to light the difficult time the unemployed in the country is facing. The average time that an unemployed worker pounded the pavement touched 39. 4 weeks in October, pretty close to the peak of 40. 5 weeks recorded in September. The article suggests that the longer a person remains out of job, the more difficult it gets, for varied reasons, for that person to land a job.

34. 3 hours: Average length of workweek: There has been no change in the length of the average workweek for a year now, reveals the article. The statistic remained at 34. 3 hours in October as well. The author argues that companies invariably extend the workweek and make the present employees work longer before going in for fresh hiring. Therefore, a stagnant workweek does not bode well for job growth in the United States.

The news article successfully integrates all information and apprises the

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reader why the threat of a double-dip recession still looms large. There appears no bias in the article as it also refers to the positive indicators like growth in temporary help services and an increase in hourly earnings of workers.

The article helps the reader understand that the U. S. economy is affected by a myriad of causes. All the statistics used in the article are pertinent and point towards the different dimensions related to unemployment in the U. S. economy, a social and economic issue that touches the hearts of millions in the country. There is no mention in the article as to how these statistics were collected. Reference has been made to the fact that these statistics are from the latest report of the government. However, the article stops short of mentioning the government agency that has published the report as also the name of the report.

The article could have been even better and more comprehensive had it made mention of the ‘ Job Creation Agenda’ of the Obama administration which has a direct impact on unemployment.

All in all, the article has wonderfully articulated through the use of various statistics that the outlook ahead remains for modest growth only.

Lehman Brothers,” said John Ryding, the chief economist at RDQ Economics, referring to two bigger financial firms whose collapses helped send global financial markets into a tailspin.

Another potential wild card is Congress’s panel on deficit reductions, the so-called super committee. Talks have stalled, and the committee has less than three weeks before an alternative (and more draconian) plan might kick in.

If government spending cuts are put into effect too quickly, they could be a severe drag on the economy and even derail the fragile recovery,

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economists have said. Governments at various levels have been steadily paring back, and have laid off, on the net, 323, 000 workers in the last year. There are other domestic policy unknowns, too. Congress has not yet decided whether to renew a 2 percent payroll tax cut and federal extensions of unemployment benefits — both set to expire in January. Many economists support the measures.

Even if shocks like these do not materialize, the economic outlook is still troubling.

Among the biggest challenges is the army of millions of Americans who have been out of work for months or even years.

The average time an unemployed worker has been pounding the pavement is unusually high, at 39. 4 weeks, just shy of the all-time high of 40. 5 weeks recorded in September. People who have been out of work for longer spells have significantly more trouble getting rehired, for complicated reasons, including stigma and the deterioration of skills.

“ In interviews, they say they’re concerned that my base of skills has been antiquated because of this employment gap,” said Sarah Hoppe, 43, a former account manager in Toledo, Ohio, who was laid off in July 2009.

“ I tell them I have a good mind and an infinite capacity to learn,” she said, but employers still pass her over. “ It’s absolutely demoralizing.”

In addition to the upward revisions to previous job growth numbers, there were a few other positive signs in the latest jobs report.

Employment in temporary help services rose slightly. Employers often use temp workers before taking the plunge and hiring permanent staff.

Hourly earnings also rose 5 cents, after a gain of 6 cents in September.

The length of the average workweek, however, remained flat at 34. 3 hours,

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where it has been for about a year. Companies usually work their existing employees harder before hiring additional workers, so the stagnant workweek is not a particularly good sign for job growth.