

JOB MARKET CONTINUES TO STALL

Number of Long-Term Unemployed Continues to Rise

Since January of 2001, the number of unemployed Americans has increased by 51 percent, with 9 million people out of work. Long-term unemployment continues to rise, with 2.1 million people unsuccessfully seeking work for over six months. In addition, 5 million people work part time because they cannot find a full time job. Since the beginning of the Bush Administration, 3.2 million private sector jobs have been lost.

- **Slight job gains in September leave the Bush Administration with much work to do.** To avoid being the first post-World War II President to lose jobs over his term, President Bush would have to create 161,000 jobs a month from now until the end of his first term – nearly three times the number created last month.
- **Long-term unemployment on the rise.** In September, 2.1 million people had been unemployed for over 6 months, more than triple the number at the beginning of the Bush Administration and the highest level in 10 years.
- **Five million people work part-time because they cannot find a full-time job.** This is an increase of 48 percent since the beginning of the Bush Administration, and the highest level in almost 10 years.
- **29,000 manufacturing jobs lost last month alone.** Since the beginning of the Bush Administration, over 2.5 million manufacturing jobs have been lost.
- **Surge in discouraged workers masks true impact of economic downturn.** Currently, 1.5 million people are marginally attached to the labor force. About 388,000 of these workers have stopped looking for work altogether because they believe no work is available.
- **African Americans and Hispanics bear the brunt of the economic downturn.** The unemployment rate among African Americans was 11.2 percent in September, almost twice the national average. The unemployment rate among Hispanics was 7.5 percent.
- **Recent study suggests jobs lost since 2001 are “gone for good”.** A study by the Federal Reserve Bank of New York has concluded that the vast majority of the job losses since the beginning of the 2001 recession were the result of permanent changes in the U.S. economy and are not coming back. This means the labor market will not regain strength until new positions are created in new economic sectors. [Washington Post, 9/5/03]
- **Additional 1.3 million people in poverty nationwide.** The number of Americans living below the poverty line increased by more than 1.3 million last year, even though the economy technically edged out of recession during the same period. The number of families living in poverty went up by more than 300,000 in 2002. The number of children in poverty rose by more than 600,000 during the same period. [NYT 9/3/03]