



Obama “Recovery” Loses Another 500,000 Jobs

Following on the heels of the previous week’s stunning 484,000 new unemployment claims, the rise to 500,000 announced August 19 offers proof that the U.S. economy is far from the path to recovery. According to a story in the New York Post:

The number of U.S. workers making new claims for jobless benefits unexpectedly rose last week to the highest level in nine months, the Labor Department said in its weekly report on August 19 — a distressing sign for an already weak labor market. Initial unemployment claims rose by 12,000 to 500,000 in the week ended August 14. It was the highest level since November 14, when claims stood at 509,000.



Economists surveyed by Dow Jones Newswires predicted filings would decline by 4,000.

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The four-week moving average, which aims to smooth volatility in the data, rose by 8,000 to 482,500. It was the highest level since December 2009. New claims for the previous week, ending Aug. 7, were revised up to 488,000 from the originally reported 484,000.

The trend is all the more worrying because it cannot simply to attributed to predictable factors such as the end of employment for thousands of temporary census workers. However, as the unemployment trend continues to worsen, the disconnect between the facts and administration rhetoric grows. As Kara Rowland writes for [The Washington Times](#):

Aware that voters aren’t sold on his economic record, Mr. Obama has been trying to combat that sentiment with events like Wednesday’s backyard town-hall meeting, where he implored voters to see the bright spots, saying that will help the recovery get going.

"What we’re trying to do is create sort of a virtuous cycle where people start feeling better and better about the economy. And a lot of it’s sort of like recovering from an illness: You get a little bit stronger each day, and you take a few more steps each day. And that’s where our economy’s at right now," he said.

While Mr. Obama endeavors to achieve the economic equivalent of tired leftwing mantras about “visualizing world peace,” the reckless policies of the White House and Congress are having a real effect on the lives of Americans which cannot be offset by bumper sticker platitudes from the White House. Mr. Obama’s Pollyanna Prosperity of “virtuous cycles” of financial happy thoughts will not feed the family or pay for the college tuition this fall.

According to [statistics](#) from the Labor Department, the two states that were hardest hit in the weekly report were California and Indiana. The reported losses in California were described as “layoffs in the service industry,” while those in Indiana were attributed to “layoffs in the automobile and



Written by [James Heiser](#) on August 24, 2010

manufacturing industries.”

If there is any good news in the report, it would be in the overall ranks of the unemployed. According to the Labor Department, there was a modest decline in the total number of unemployed Americans.

Again, as the *New York Post* reports:

In the Labor Department’s claims report Thursday, the number of continuing claims — those drawn by workers for more than one week in the week ended Aug. 7 — fell by 13,000 to 4,478,000 from the preceding week’s revised level of 4,491,000. The previous estimate was 4,452,000.

However, such modest gains pale in comparison to the dramatic increases in weekly new unemployment claims in recent weeks. One thing seems certain: If this is what Mr. Obama calls a recovery, no one wants to see what he would term a recession — or depression.

Photo: Worksource Oregon Communications Manager Tom Fuller grimaces as he talks about the states’ unemployment numbers in Tualatin, Ore., on Aug. 17, 2010: AP Images



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