



Unemployment Rate Rises to 9.8%

As extended unemployment benefits for two million Americans began to run out this week, the economic news from Washington remains bleak. According to the November Employment Situation Summary from the Bureau of Labor Statistics (BLS), the expectations of analysts have once again proven wrong, and the depth of the nation's economic woes are significantly worse than anticipated.



According the BLS summary, the official unemployment rate actually increased at a time when analysts were expecting an improvement in the nation's employment statistics. [According to the summary:](#)

The unemployment rate edged up to 9.8 percent in November, and nonfarm payroll employment was little changed (+39,000), the U.S. Bureau of Labor Statistics reported today. Temporary help services and health care continued to add jobs over the month, while employment fell in retail trade. Employment in most major industries changed little in November. ...

The number of unemployed persons was 15.1 million in November. The unemployment rate edged up to 9.8 percent; it was 9.6 percent in each of the prior 3 months.

As noted previously, the "real" unemployment rate is dramatically higher than the official rate, because of the number of Americans who have given up seeking employment, or are now among the underemployed. The rise in the unemployment statistic might even invite the cynical observation that now that the November elections have passed, a certain degree of reality is being allowed to "seep in" to the statistics, albeit slowly.

Associated Press reporter Jeannie Aversa reports that the weakness of the economy is found the vital private sector:

Employers added only 39,000 jobs last month, a sharp decline from the 172,000 created in October. The weakness was widespread. Retailers, factories, construction companies, financial firms and the government all cut jobs last month.

Economists were surprised by the data. They were predicting the addition of 150,000 jobs, based on a raft of positive reports that showed busier factories, rising auto sales and a good start to the holiday shopping season in November. But all of that failed to translate into mass hiring....

Private companies — the backbone of the economy — created 50,000 jobs. That was down significantly from the 160,000 private-sector jobs created in October and was the smallest gain since January.

With hiring so weak, the unemployment rate rose from 9.6 percent to 9.8 percent. The jobless rate has now topped 9 percent for 19 straight months, the longest stretch on record.

The on-going economic plight of the American people serves to highlight the recklessness of the U.S.



Written by [James Heiser](#) on December 3, 2010

Congress, which has added a nearly-unimaginable burden to the national debt the past two years, and which is considering a further diminution of the value of labor in the American economy through the DREAM Act and the Federal Reserve running the risk of inflation by [flooding the economy](#) with greenbacks through “quantitative easing.” The new Congress will have its work cut out for it — not by spending the nation into prosperity, but by cutting off the spending, reigning in the Fed, and expelling the millions of illegal aliens which are currently a [burden](#) on the nation’s economy.



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