



Unemployment Claims Jump to 484,000

The continuing implosion of the U.S. economy in the aftermath of unprecedented federal bailouts and unemployment programs has now brought forth a stunning loss of 484,000 jobs in a single week. What remains uncertain is when this news will penetrate the consciousness of policy makers in the White House and on Capitol Hill.



On August 6, the [New York Daily News reported](#) that Mr. Obama was still in the mode of bemoaning the slow progress of a purported economic recovery:

"Progress needs to come faster," Obama said to a small crowd at Gelberg Signs. "Climbing out of any recession, much less a hole as deep as this one, takes some time."

And five days later, on August 11, [President Obama was claiming](#) that the "worst" was now over: "So while we have fought back from the worst of this recession, we've still got a lot of work to do, we've still got a long way to go. And I'm more determined than ever to do every single thing we can to hasten our economic recovery and get our people back to work."

But the unemployment figures released today make it clear that talk of "climbing out" is dubious, at best, since the unemployment "hole" is continuing to get deeper and deeper. The [news release](#) from the Department of Labor indicates that the initial unemployment claims were not only higher than they had been since February, they were higher than they had been during the same week last year: "There were 482,590 initial claims in the comparable week in 2009."

According to an [article](#) from the Associated Press:

The employment picture is looking bleaker as applications for jobless benefits rose last week to the highest level in almost six months.

It's a sign that hiring is weak and employers are still cutting their staffs.

First-time claims for jobless benefits edged up by 2,000 to a seasonally adjusted 484,000, the Labor Department said Thursday. Analysts had expected a drop. That's the highest total since February.

Initial claims have now risen in three of the last four weeks and are close to their high point for the year of 490,000, reached in late January. The four-week average, which smooths volatility, soared by 14,250 to 473,500, also the highest since late February.

Analysts said that the unexpected rise in claims suggests hiring in August won't be much better than July. The economy added a net 12,000 jobs last month after excluding the loss of temporary census positions. That's not nearly enough to reduce the unemployment rate, which is currently 9.5 percent.

In fact, while the addition of 12,000 jobs is undoubtedly wonderful news for those individuals and families immediately effected by suddenly being employed, the number is vanishingly small when compared to the economy as a whole, or the apparent loss of nearly half a million jobs in a week.



Written by [James Heiser](#) on August 12, 2010

As alarming as the increase in first-time claims for unemployment may be, there are other deeply disturbing trends in the employment statistics. Andrew Zarowny, [writing for rightpundits.com](#), observes:

That the percentage of the U.S. population that is employed has declined from 58.5% in June to 58.4% in July. In July, 2009, the percentage of employed Americans was 59.3%. Yet, the unemployed rate remains at 9.5%. Why?

The BLS estimates that fewer Americans are unemployed because fewer Americans 'want a job'. Huh? This is where we get into the fuzzy math of Obama's voodoo economics. According to the BLS, the number of civilians in the labor force dropped in July from 153.741 million to 153.560 million. At the same time, the number of 'non-institutional' civilians INCREASED from 237.690 million to 237.890 million.

The answer to this bizarre statistical trend from the BLS is that fewer Americans want to work. The number of Americans who don't want a job declined from a 'seasonally adjusted' number of 5.895 million in June to 5.886 million in July. The non-adjusted numbers for those two months were 6.143 million in June and 5.978 million in July.

Obviously a steadily decline in the percentage of Americans who actually work for a living is not sustainable in a functioning economy, and the frustration of the growing ranks of unemployed is palpable. [The Rasmussen daily tracking poll](#) for President Obama documents the unravelling of his administration in the eyes of the populace:

The Rasmussen Reports daily Presidential Tracking Poll for Thursday shows that 25% of the nation's voters Strongly Approve of the way that Barack Obama is performing his role as president. Forty-five percent (45%) Strongly Disapprove, giving Obama a Presidential Approval Index rating of -20...

Thirty percent (30%) say the country is generally heading in the right direction.

Elected officials are have long been quick to take credit for any perceived improvement in the American economy, and just as quickly distance themselves from any troubles. But President Obama's apparently unwillingness to acknowledge that the economy is not improving, and is actually continuing to decline, is one more indicator of the administration's disconnect from reality.



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