



# JOBS FACT SHEET

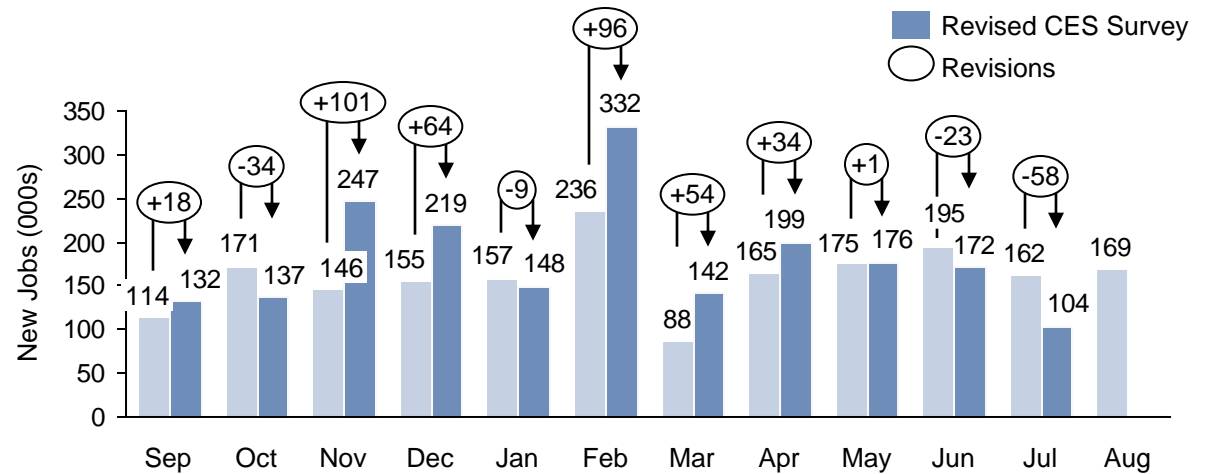
## August 2013

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 Hamilton Place Strategies

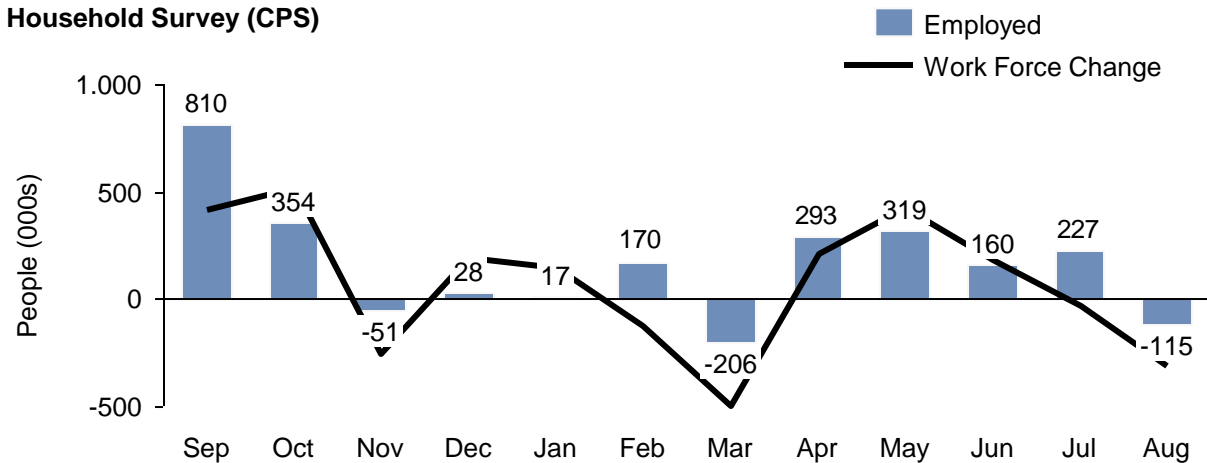
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Predictions		
ADP	176,000	
Consensus (Dow Jones)	175,000	
Data		
	Current	Previous
Employer Survey	169,000	162,000
Household Survey	-115,000	227,000
Unemployment Rate	7.3%	7.4%
Under-employment rate (U6)	13.7%	14.0%
4-Week Rolling Average UI Initial Claims	328,500	331,500
Change in workforce	-312,000	-37,000
Workforce participation rate	63.2%	63.4%
Long-Term Unemployed	4.3 million	4.2 million
Average Weeks Unemployed	37.0	36.6
Analysis		Current
Jobs Needed To Get To 6.5% By June 2015	162,000	
Jobs Needed To Get To 6.5% By December 2014	176,000	
10-Year Inflation Expectation (Cleveland Fed)	1.76%	
Unemployment if participation rate was at demographic trend	9.7%	
Number of "missing workers"	4.1 million	
Net jobs created under President Obama (CES from Jan 09)	2.5 million	
Jobs needed to return to pre-recession peak (CES peak of Jan 08)	1.9 million	

### Employer Survey (CES)



### Household Survey (CPS)



Unemployment rate

7.8	7.9	7.8	7.8	7.9	7.7	7.6	7.5	7.6	7.6	7.4	7.3
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Note: The unemployment rate drops when the amount of new jobs (change in employment) is greater than the change in the labor force