



JOBS FACT SHEET

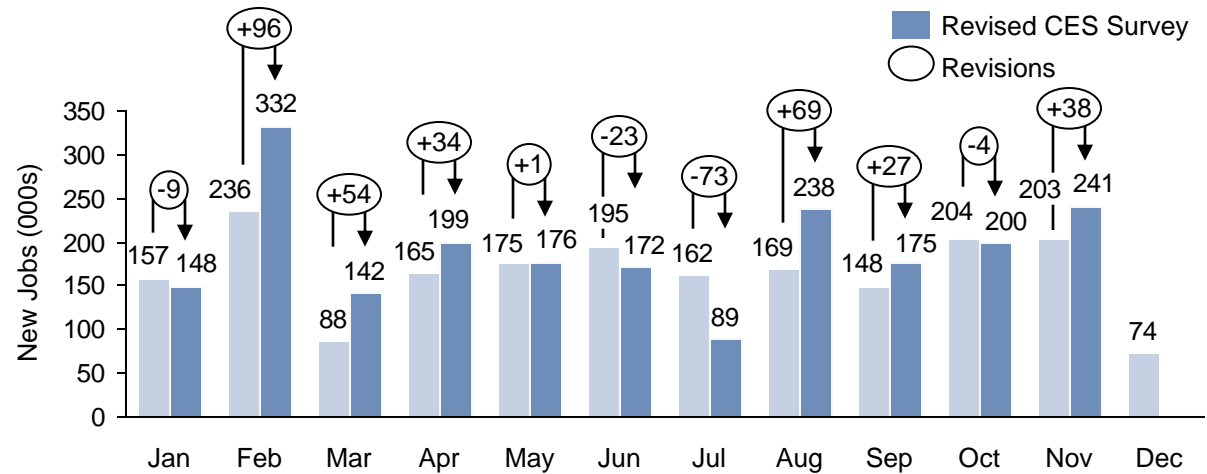
December 2013

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 Hamilton Place Strategies

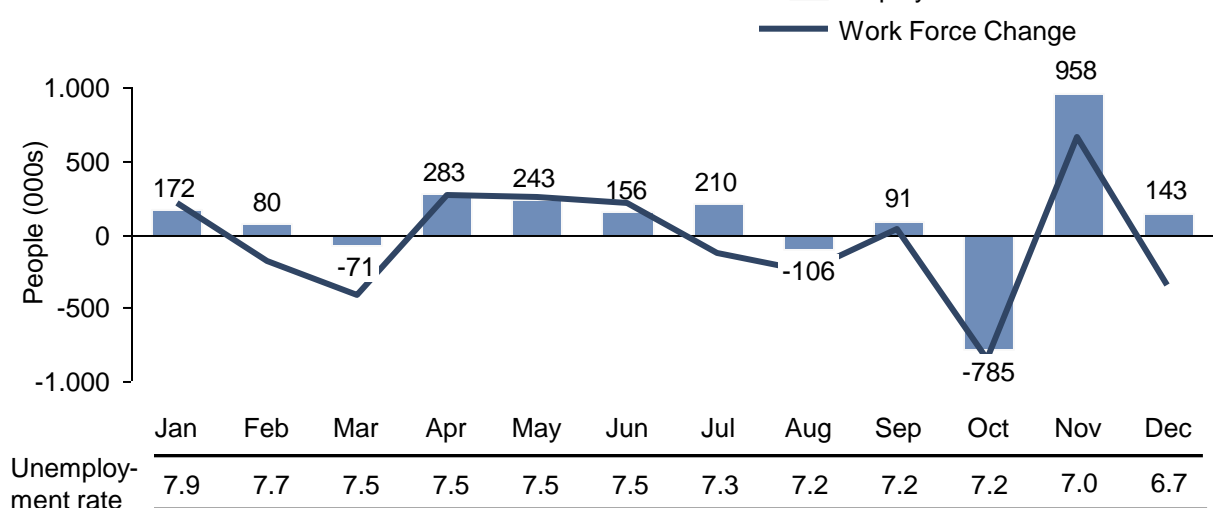
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Predictions		
ADP		238,000
Consensus (Dow Jones)		200,000
Data		
	Current	Previous
Employer Survey	74,000	203,000
Household Survey	143,000	958,000
Unemployment Rate	6.7%	7.0%
Under-employment rate (U6)	13.1%	13.1%
4-Week Rolling Average UI Initial Claims	349,000	358,750
Change in workforce	-347,000	659,000
Workforce participation rate	62.8%	63.0%
Long-Term Unemployed	3.9 million	4.0 million
Average Weeks Unemployed	37.1	37.1
Analysis		Current
Jobs Per Month Needed To Get To 6.5% By June 2015		128,000
Jobs Per Month Needed To Get To 6.5% By December 2014		133,000
10-Year Inflation Expectations (Cleveland Fed)		1.75%
Unemployment if participation rate was at demographic trend		9.7%
Number of "missing workers"		5.2 million
Net jobs created under President Obama (CES from Jan 09)		3.2 million
Jobs needed to return to pre-recession peak (CES peak of Jan 08)		1.2 million

Employer Survey (CES)



Household Survey (CPS)



Note: The unemployment rate drops when the amount of new jobs (change in employment) is greater than the change in the labor force