



Jobs Fact Sheet: July 2012

Hamilton Place Strategies

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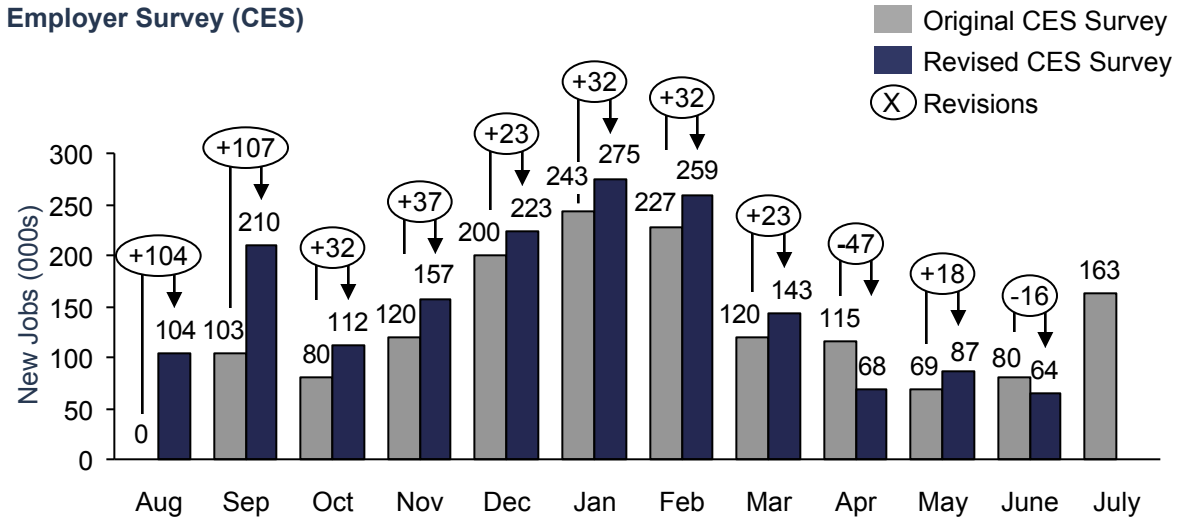
Predictions	
ADP Payroll Estimate	163,000
Consensus (Dow Jones survey)	95,000

Data	Current	Previous
Employer Survey	163,000	80,000
Household Survey	-195,000	128,000
Unemployment Rate	8.3%	8.2%
Under-employment rate (U6)	15.0%	14.9%
4-Week Rolling Average Initial Claims	365,500	368,250
Change in workforce	156,000	156,000
Workforce participation rate	63.7%	63.8%

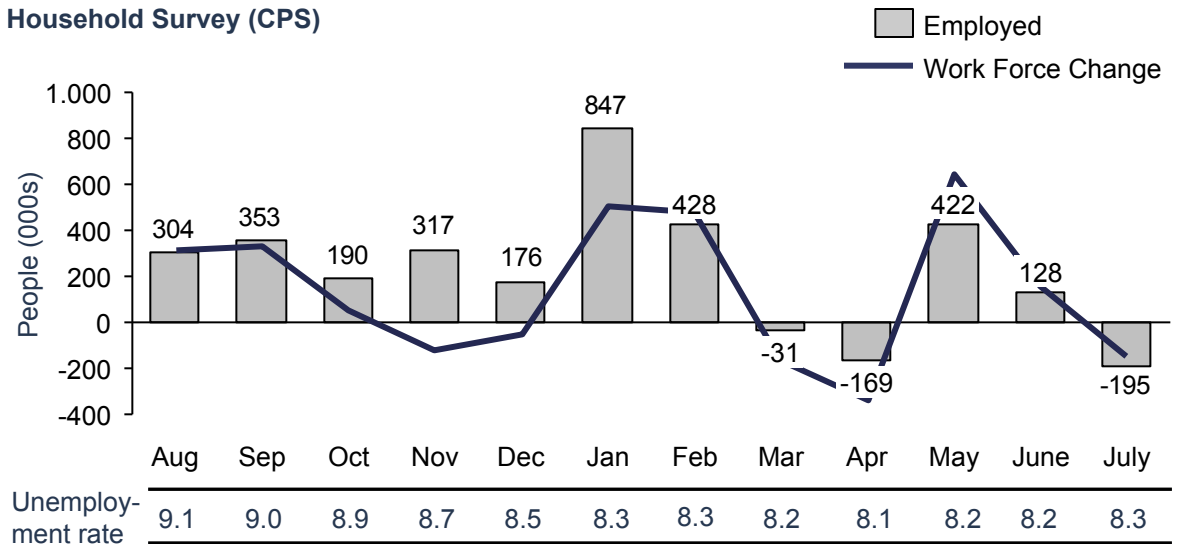
Long-Term Unemployed	5.2 million	5.4 million
Average Weeks Unemployed	38.8 weeks	39.9 weeks

Analysis	Current
Jobs needed for unemployment rate to be below 8% on Election Day if current participation rate holds steady	279,000
Unemployment if participation rate was at demographic trend	11.5%
Number of "missing workers"	3.4 million
Net jobs created under President Obama (from Jan 09)	33,000
Jobs needed to return to pre-recession peak (peak of Nov 07)	4.4 million

Employer Survey (CES)



Household Survey (CPS)



Month	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July
Unemployment rate	9.1	9.0	8.9	8.7	8.5	8.3	8.3	8.2	8.1	8.2	8.2	8.3

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