



An “Ugly” Jobs Report

“Disappoints,” “Slumped,” “Meager,” “Measly”

THE NUMBERS BEHIND THE DECEMBER JOBS REPORT REVEAL THAT AMERICANS CONTINUE TO STRUGGLE AND ARE LEAVING THE WORKFORCE

The Labor Force Participation Rate Fell By 347,000 Falling To 62.8 Percent, The Lowest Rate In 36 Years. ([Bureau Of Labor Statistics](#), Accessed 1/10/14)

861,000 Were Discouraged From Looking For Work In December. ([Bureau Of Labor Statistics](#), Accessed 1/10/14)

Part-Time Workers For Economic Reasons Increased To 48,000 To 7.77 Million December. ([Bureau Of Labor Statistics](#), Accessed 1/10/14)

Health Care Employment Fell By 6,000 In December Despite The ObamaCare Rollout. ([Bureau Of Labor Statistics](#), Accessed 1/10/14)

Construction Employment Fell By 16,000 In December. ([Bureau Of Labor Statistics](#), Accessed 1/10/14)

- **721,000 Construction Jobs Have Been Lost Since Obama Became President.** ([Bureau Of Labor Statistics](#), Accessed 1/10/14)

528,000 Manufacturing Jobs Have Been Lost Since Obama Became President. ([Bureau Of Labor Statistics](#), Accessed 1/10/14)

THE LATEST REPORT IS WORSE THAN EXPECTED AND ANOTHER DISCOURAGING SIGN FOR AMERICANS SEARCHING FOR WORK

“The U.S. Added Just 74,000 Jobs In December To Mark The Smallest Increase Since The Start Of 2011.” “The U.S. added just 74,000 jobs in December to mark the smallest increase since the start of 2011, suggesting that the nation entered 2014 with less momentum than other economic indicators had signaled.” (Jeffrey Bartash, “U.S. Posts Smallest Gain In Jobs In 3 Years,” [MarketWatch](#), 1/10/14)

Politico Headline: “Jobs Report Disappoints” (MJ Lee, “Jobs Report Disappoints,” [Politico](#), 1/10/14)

Time Magazine: The “Meager” Number Of Jobs Added Was “Far Below What Analysts Had Predicted.” “The U.S. economy added a meager 74,000 jobs in December, according to government data released Friday. The total was far below what analysts had predicted.” (Denver Nicks, “US Adds Disappointing 74,000 Jobs In December,” [Time](#), 1/10/14)

The New York Times: "People Were Dropping Out Of The Work Force Rather Than Finding New Jobs." "The unemployment rate seemingly improved in December, falling to 6.7 percent from 7 percent in November. But there was a 0.8 percentage-point plunge in the labor participation rate, meaning that people were dropping out of the work force rather than finding new jobs." (Nelson D. Schwartz, "U.S. Economy Added Only 74,000 Jobs In December," [The New York Times](#), 1/10/14)

- **The Associated Press: "Scant" Jobs Added In December; Figure "Raises Questions About Whether The Job Market Can Sustain Its Recent Gains."** "U.S. employers added a scant 74,000 jobs in December, the fewest in three years. The disappointing figure ends 2013 on a weak note and raises questions about whether the job market can sustain its recent gains." (Christopher S. Rugaber, "Us Economy Adds 74K Jobs," [The Associated Press](#), 1/10/14)

CNNMoney Headline: "2013 Ends With Weakest Job Growth In Years" (Annalyn Kurtz, "2013 Ends With Weakest Job Growth In Years," [CNNMoney](#), 1/10/14)

- **CNNMoney: "Job Growth Slumped Sharply In December."** "Job growth slumped sharply in December, falling far short of expectations. The economy added only 74,000 jobs in December, according to the Department of Labor." (Annalyn Kurtz, "2013 Ends With Weakest Job Growth In Years," [CNNMoney](#), 1/10/14)

Los Angeles Times: Jobs Growth Was "Measly" And "The Lowest Jobs Number In About Three Years And A Major Disappointment." "U.S. employers added a measly 74,000 new jobs last month, the government said Friday. That was the lowest jobs number in about three years and a major disappointment after a recent string of positive economic signs pointed to stronger growth." (Don Lee, "Job Growth Tumbles In December," [Los Angeles Times](#), 1/10/14)

Huffington Post Headline: "Unemployment Is Falling For All The Wrong Reasons" (Mark Gongloff, "Unemployment Is Falling For All The Wrong Reasons," [The Huffington Post](#), 1/10/14)

- **Huffington Post: "One Reason For The Big Drop In Unemployment In December Was That Many, Many People Dropped Out Of The Labor Force -- 347,000, To Be Exact."** "But: One reason for the big drop in unemployment in December was that many, many people dropped out of the labor force -- 347,000, to be exact. They stopped looking for work, which made them no longer "unemployed" in the eyes of the Bureau of Labor Statistics. This is the latest episode in what has been a fairly dramatic flight from the labor force since the Great Recession. The "labor-force participation rate," the percentage of working-age people who either have a job or want one, has tumbled to just 62.8 percent, the lowest since 1978." (Mark Gongloff, "Unemployment Is Falling For All The Wrong Reasons," [The Huffington Post](#), 1/10/14)

CNBC: "Job Creation Stumbled In December" While There Was A "Continued Shrinkage In The Labor Force." "Job creation stumbled in December, with the U.S. economy adding just 74,000 positions even as the Federal Reserve voted to take the first steps in eliminating its stimulus program. The unemployment rate dropped to 6.7 percent, below economists' estimates and due primarily to continued shrinkage in the labor force." (Jeff Cox, "Job Growth Comes In Lower Than Expected," [CNBC](#), 1/10/14)

CNBC: The Labor Force Participation Rate Fell To A 36-Year Low – The Lowest Rate Since February 1978. REPORTER: "However, two-thirds of that big drop in the unemployment rate was the result of 347,000 people basically walking away and getting out of the labor force. The labor force participation rate, 62.8 percent, down two-tenths from November. That labor force participation rate of 62.8 percent is the lowest since February of 1978, 36 years. Job gains up 55,000 in December and retail trade." (CNBC's [Squawk Box](#), 1/10/14)



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MSNBC: December Jobs Report Is “Awful,” “Very Bad,” “Ugly.” CNBC’S MICHELLE CARUSO-CABRERA: “Ugly number. Number of jobs created, 74,000 and the expectation was 200,000. There some talk that maybe the cold weather kept some folks at home either not looking or construction jobs, for example.” MSNBC’S MIKA BRZEZINSKI: “That’s awful.” MSNBC’S JOE SCARBOROUGH: “Michelle, that’s a horrific number. That’s one of the lowest numbers we have seen in years.” CARUSO-CABRERA: “Since January 2011, yeah. Very, very bad.” SCARBOROUGH: “Our economy is pretty large. Could cold weather really knock it down to that low?” CARUSO-CABRERA: “When I look at construction jobs declining for the first time in a very long time, that might suggest it, but also the unemployment rate went from 7% down to 6.7% and you might think that looks good but in part because people still appear to be withdrawing from the labor force and giving up looking for a job. And so that’s why, in part, that number got smaller.” SCARBOROUGH: “So as you were saying that from the drop from 7% to 6.7%. Leigh, you just said something that would sound counterintuitive. You said ‘oh gosh, that’s not good.’” FORTUNE MAGAZINE’S LEIGH GALLAGHER: “That’s not good because it’s a big drop with these numbers being so poor. Every month we go through this. The unemployment rate is going drop as more people fallout of the workforce.” (MSNBC’s [“Morning Joe.”](#) 1/10/14)



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Fox News’ John Roberts: The Jobs Report Is “Bad News And More Bad News.” JOHN ROBERTS: “Good morning, Steve, Brian and Elizabeth. I think what you got here, Steve, if I could mildly correct you, is bad

news and more bad news. 74,000 jobs is just not the number of jobs to be created every month that this country needs to get people back to work, to break this cycle of poverty that we've been in for 50 years."

(Fox News' "[Fox & Friends](#)," 1/10/14)



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CNN's Christine Romans: "A Big Miss, A Big Miss. Economist Really Got This Wrong." "CHRISTINE ROMANS: A big miss, a big miss. Economists really got this wrong. 74,000 jobs created in the month, the last month of the year. Only 74,000. You remember you had economists all week revising upward their expectations closer to 200,000. Here's the real shocker, the jobless rate drops, drops to 6.7%. BOLDUAN: We should be cheering. ROMANS: How could that be, the lowest jobless rate since 2008 basically? More than half a million people just left the job market—just stopped looking for work." (CNN's "[Early Start](#)," 1/10/14)



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