



# Another Disappointing Jobs Report

*Obama's 2014 Is Off To A Bad Economic Start*

## JANUARY'S JOBS REPORT IS THE SECOND STRAIGHT MONTH OF WEAK HIRING

**Wall Street Journal Headline: "U.S. Adds 113,000 Jobs, In Latest Worrying Sign On Growth."** (Eric Morath and Josh Mitchell, "U.S. Adds 113,000 Jobs, In Latest Worrying Sign On Growth," [Wall Street Journal](#), 2/7/14)

- **"The Labor Market In January Registered Weak Gains For The Second Straight Month, A Slowdown That Could Heighten Fears About The Economic Recovery."** "The labor market in January registered weak gains for the second straight month, a slowdown that could heighten fears about the economic recovery and may lead some to call on the Federal Reserve to reconsider its easy-money strategy." (Eric Morath and Josh Mitchell, "U.S. Adds 113,000 Jobs, In Latest Worrying Sign On Growth," [Wall Street Journal](#), 2/7/14)

## JANUARY'S JOBS NUMBERS WERE "DISAPPOINTING," "SHORT OF EXPECTATIONS," AND SHOW "LOSS OF MOMENTUM"

**The New York Times: "A Disappointing Showing..."** "The American economy added 113,000 jobs in January, a disappointing showing that is likely to spur fears that the labor market is poised for yet another slowdown. Before the report from the Labor Department on Friday morning, economists had been looking for the economy to gain 180,000 positions last month. But after an extraordinarily weak showing for hiring in December, some experts are concerned that weakness is carrying into 2014 and signaling a broader loss of momentum in the economy." (Nelson D. Schwartz, "Weakness Continues As 113,000 Jobs Are Added In January," [The New York Times](#), 2/7/14)

**CNN: Jobs Report "Far Weaker Than Hoped."** "The U.S. economy added 113,000 jobs last month, according to the government. That's an improvement from December, but was far weaker than hoped. Economists had been expecting an addition of 178,000 jobs." (Annalyn Kurtz, "Job Growth Remains Weak," [CNN](#), 2/7/14)

**Politico: "The Number Of Jobs Added Fell Short Of Expectations."** "The number of jobs added fell short of expectations — analysts had predicted job growth of around 181,000, according to a Bloomberg survey." (M.J. Lee, "The Number Of Jobs Added Fell Short Of Expectations," [Politico](#), 2/7/14)

- **Politico Headline: "Another Disappointing Jobs Report."** (M.J. Lee, "Another Disappointing Jobs Report," [Politico](#), 2/7/14)

**Financial Times Headline: "U.S. Employment Growth Disappoints In January."** (James Politi, "U.S. Employment Growth Disappoints In January," [Financial Times](#), 2/7/14)

**CNBC's Brian Sullivan: The Headline Number Was "A Big Miss."** THOMAS ROBERTS: "All right, so we got the first Friday of the new month, which means that the January jobs numbers have just come out, and CNBC's Brian Sullivan joins us now with the breakdown on the economic news. And Brian, if we get meta on it, we see that the unemployment rate has dropped. So, explain where we see the best results." SULLIVAN: "Well, the headline number, Thomas, was a big miss. We expected 180,000 jobs to be created in January. Unfortunately, that number was lower than expected at 113,000." (MSNBC's "Morning Joe," 2/7/14)

- **Sullivan: "Certainly Not The Kind Of Number That Wall Street's Going To Want To See."** SULLIVAN: "Overall, though, a headline miss, trying to dig out a few of the brighter spots HERE, so it's not 100 percent negative. Certainly not the kind of number that Wall Street's going to want to see, necessarily. But it does put the federal reserve back into play with the very dovish Janet Yellen as the fed chair." (MSNBC's "Morning Joe," 2/7/14)

**CNBC's Steve Liesman: "It's A Weak Report, No Doubt About It. I Think There's A Disappointment In The Lack Of Revisions To December."** (CNBC's [Squawk Box](#), 2/7/14)

**Bloomberg's Peter Cook: "This Number, 113,00 Jobs Created Last Month Not The Kind Of Number The Fed Wants To See, Not The Kind Of Number Unemployed Americans Want To Be Seeing, Certainly Not The Number White House Wants To See."** ([Bloomberg](#), "In The Loop," 2/7/14)

**The Associated Press: "Hiring Was Surprisingly Weak In January For The Second Straight Month, Likely Renewing Concern That The U.S. Economy Might Be Slowing After A Strong Finish Last Year."** ("US Employers Add 113K Jobs," [The Associated Press](#), 2/7/14)

- **"This Follows December's Tepid Increase Of Just 75,000."** "This follows December's tepid increase of just 75,000. Job gains have averaged only 154,000 the past three months, down from 201,000 in the preceding three months." ("US Employers Add 113K Jobs," [The Associated Press](#), 2/7/14)
- **"Sluggish Job Growth For A Second Straight Month May Reflect What Investors And Economists Have Begun To Fear: That The U.S. Job Market Is Weakening Again, Along With Sectors Like Manufacturing And Retail Sales In The United States And Abroad."** ("US Employers Add 113K Jobs," [The Associated Press](#), 2/7/14)

## JANUARY'S JOBS REPORT RAISES FEARS THAT THE RECOVERY IS STALLING

**"December's Weak Payroll Figure, And Signs Of Weakness In The Housing Sector And Emerging Markets, Sparked Fears That 2014 Could Get Off To A Disappointing Start. January's Report May Heighten The Concerns."** (Eric Morath and Josh Mitchell, "U.S. Adds 113,000 Jobs, In Latest Worrying Sign On Growth," [Wall Street Journal](#), 2/7/14)

- **"Compared With Previous Economic Downturns, Of Course, The Recovery That Followed The 2008 Financial Crisis Is Still Crawling."** "Compared with previous economic downturns, of course, the recovery that followed the 2008 financial crisis is still crawling. In the 10 recessions the U.S. has faced since the end of World War II, until 1980 it took an average of nine months for the labor market to fully heal, according to the Economic Policy Institute." (Alain Sherter "Another Month Of Weak Job Growth," [CBS News](#), 2/7/14)

**CBS News Headline: "Another Month Of Weak Job Growth Raises Slowdown Fears."** (Alain Sherter "Another Month Of Weak Job Growth," [CBS News](#), 2/7/14)

- **“The Year-End Plunge In Job-Creation Has Raised Fears That The Economic Recovery Was Losing Steam.”** (Alain Sherter “Another Month Of Weak Job Growth,” [CBS News](#), 2/7/14)

***The New York Times: The Jobs Report “Is Likely To Spur Fears That The Labor Market Is Poised For Yet Another Slowdown.”*** “The American economy added 113,000 jobs in January, a disappointing showing that is likely to spur fears that the labor market is poised for yet another slowdown.” (Nelson Schwartz, “U.S. Adds 113,000 Jobs In January,” [The New York Times](#), 2/7/14)

- **“Some Experts Are Concerned That Weakness Is Carrying Into 2014 And Signaling A Broader Loss Of Momentum In The Economy.”** “But after an extraordinarily weak showing for hiring in December, some experts are concerned that weakness is carrying into 2014 and signaling a broader loss of momentum in the economy.” (Nelson Schwartz, “U.S. Adds 113,000 Jobs In January,” [The New York Times](#), 2/7/14)

***Los Angeles Times: Job Growth Was “Sluggish,” And Is “Likely To Heighten Concerns That The Economy And Labor Market Recovery May Be Faltering Again.”*** “Job growth was sluggish in January for the second straight month, the government said Friday in a report likely to heighten concerns that the economy and labor market recovery may be faltering again.” (Don Lee, “Job Growth Remains Weak In January,” [Los Angeles Times](#), 2/7/14)

**“A Second Straight Month Of Weak Job Growth Raised Concerns That The Economic Recovery...Is Stalling Out.”** “A second straight month of weak job growth raises concerns that the economic recovery, which had seemed to be gaining speed, is stalling out. Employers added a disappointing 113,000 jobs in January, according to the U.S. Labor Department's latest employment report, short of consensus forecasts. Unemployment ticked down to 6.6 percent, from 6.7 percent. Most economists had forecast payroll growth in January of around 185,000.” (Alain Sherter “Another Month Of Weak Job Growth,” [CBS News](#), 2/7/14)

**“It Has Been 55 Months Since The Recession Officially Ended In June 2009, And Employment Levels Remain A Long Way From Their Pre-Bust Highs.”** “Since then, however, the economy has taken longer and longer to snap back into shape. It took nearly two years after the 1990-91 recession for job growth to hit its previous peak; following the dot-com crash in 2001, the economy need 39 months to recover. By comparison, it has been 55 months since the recession officially ended in June 2009, and employment levels remain a long way from their pre-bust highs. The economy would need to add an average of 285,000 jobs per month for the next three years for the labor market to return to where it was just before the recession, according to EPI, a liberal-leaning think-tank.” (Alain Sherter “Another Month Of Weak Job Growth,” [CBS News](#), 2/7/14)