



Obama's Excuses Fail The Economy

Over 360,000 Americans Give Up On Trying To Find Work As Another Jobs Report Highlights The Failure Of Barack Obama's Policies

A MEAGER 96,000 JOBS ARE ADDED IN AUGUST AS THE LABOR MARKET SHRINKS TO THE LOWEST LEVEL IN A GENERATION

The Number Of Americans Leaving The Labor Force Indicates "The U.S. Labor Market Is Stagnating." "Payrolls rose less than projected in August and the unemployment rate declined as more Americans left the labor force, indicating the U.S. labor market is stagnating." (Shobhana Chandra, "Payrolls in U.S. Rose 96,000 in August, Jobless Rate Falls," [Bloomberg](#), 9/7/12)

"Jobs Growth Slowed More Than Expected In August ..." "Jobs growth slowed more than expected in August, setting the stage for the Federal Reserve to pump additional money into the sluggish economy next week and dealing a blow to President Obama as he seeks reelection in November." (Lucia Mutikani, "Jobs Growth Brakes In August, Seen Forcing Fed's Hand," [Reuters](#), 9/7/12)

James Pethokoukis: "If Labor Force Rate Had Just Stayed Same As Last Month, Unemployment Rate Would Be 8.4%." (Jim Pethokoukis, [Twitter Feed](#), 9/7/12)

"U.S. Employers Added 96,000 Jobs Last Month, A Weak Figure ..." "U.S. employers added 96,000 jobs last month, a weak figure that could slow any momentum President Barack Obama hoped to gain from his speech to the Democratic National Convention." (Christopher S Rugaber, "US Economy Adds 96k Jobs, Rate Falls To 8.1 Pct.," [The Associated Press](#), 9/7/12)

The Pace Of Job Creation Has Slowed Since 2011. "The Labor Department also says 41,000 fewer jobs were created in July and June than first estimated. The economy has added just 139,000 jobs a month since the beginning of the year, below 2011's average of 153,000." (Christopher S Rugaber, "US Economy Adds 96k Jobs, Rate Falls To 8.1 Pct.," [The Associated Press](#), 9/7/12)

Fox News' Stuart Varney: "If I'm Not Mistaken, That Labor Participation Rate Is The Lowest In A Generation. That Means A Smaller Proportion Of People, Of Working Age Are Actually Working, Correct?" (Fox News' "Fox And Friends," 9/7/12)

A RECORD 43 STRAIGHT MONTHS OF UNEMPLOYMENT DRAGS AS OBAMA CONFRONTS AN ELECTORATE THAT IS NOT BETTER OFF

Since President Obama Took Office, The Nation Has Lost 261,000 Jobs And The Unemployment

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Rate Has Increased From 7.8 Percent To 8.1 Percent. ([Bureau Of Labor Statistics](#), Accessed 9/7/12)

- **Including 1,043,000 Construction Jobs, And 582,000 Manufacturing Jobs Lost.** ([Bureau Of Labor Statistics](#), Accessed 9/7/12)
- **July's Job Growth Was Revised Down To 141,000.** ([Bureau Of Labor Statistics](#), Accessed 9/7/12)

The Unemployment Rate Has Remained Above Eight Percent For A Record 43 Straight Months. ([Bureau Of Labor Statistics](#), Accessed 9/7/12)

- **Obama's Economic Advisers Predicted The Stimulus Would Keep The Unemployment Rate Below Eight Percent.** (Christina Romer and Jared Bernstein, "[The Job Impact Of The American Recovery And Reinvestment Plan](#)," 1/9/09)
- **By This Point Obama's Advisers Predicted The Unemployment Rate Would Be Near 5.5 Percent.** (Christina Romer and Jared Bernstein, "[The Job Impact Of The American Recovery And Reinvestment Plan](#)," 1/9/09)
- **The Average Duration Of Unemployment Has Nearly Doubled From 19.8 Weeks To 39.2 Weeks.** ([Bureau Of Labor Statistics](#), Accessed 9/7/12)
- **In August, 368,000 Workers Dropped Out Of The Labor Force.** ([Bureau Of Labor Statistics](#), Accessed 9/7/12)

The Real Unemployment Rate, Including Those That Are Working Part-Time Due To Economic Reasons, Is At 14.7 Percent. ([Bureau Of Labor Statistics](#), Accessed 9/7/12)

21 Million Americans Are Unemployed, Underemployed Or Have Given Up Looking For Work. ([Bureau Of Labor Statistics](#), Accessed 9/7/12)

- **The Number Of Unemployed Workers Is 12,544,000.** ([Bureau Of Labor Statistics](#), Accessed 9/7/12)
- **The Number Of Workers Working Part-Time For Economic Reasons Is 8,031,000.** ([Bureau Of Labor Statistics](#), Accessed 9/7/12)
- **There Are Currently 844,000 Unemployed Workers That Have Given Up Looking For Work.** ([Bureau Of Labor Statistics](#), Accessed 9/7/12)

Obama Touts His Progress On Manufacturing But The Sector Has Cooled This Summer

In August, The Manufacturing Sector Shed 15,000 Jobs. ([Bureau Of Labor Statistics](#), Accessed 9/7/12)

Manufacturing Activity Has Contracted For The Third Month In A Row. "A gauge that measures the strength of the factory sector remained below the 50% mark for the third straight month, stirring fears that a slowdown in manufacturing was lingering, according to a closely followed survey of top executives released Tuesday." (Greg Robb, "ISM Factory Index Contracts For Third Month," [MarketWatch](#), 9/4/12)

- **Manufacturing Declined For The Third Consecutive Month For The First Time Since The Summer Of 2009.** "It's the first time there have been three-straight sub-50% readings since the summer of 2009." (Greg Robb, "ISM Factory Index Contracts For Third Month," [MarketWatch](#), 9/4/12)
- **At 49.6 Percent, The Index Is The Worst Reading Since July 2009.** "The Institute for Supply Management manufacturing index fell to 49.6% in August, lower than the 49.8% in July and the worst reading since July 2009." (Greg Robb, "ISM Factory Index Contracts For Third Month," [MarketWatch](#), 9/4/12)
- **"Manufacturing Has Been A Drag On The Slow U.S. Economic Recovery, Which Is Stalling And Struggling To Add Jobs Now Some Three Years After The Brutal Recession And**

Financial Crisis Ended. “ISM's index of national factory activity fell to 49.6 in August, from 49.8 in July, and just shy of the 50.0 median estimate in a Reuters poll of economists. A reading below 50 indicates contraction in the key sector. Manufacturing has been a drag on the slow U.S. economic recovery, which is stalling and struggling to add jobs now some three years after the brutal recession and financial crisis ended.” (Jonathan Spicer, “Manufacturing Another Headache For U.S. Economy, [Reuters](#), 9/4/12)