



# What They Are Saying About August's Jobs Report

## *Another Dismal Jobs Report Shows Obama's Policies Haven't Worked For America*

**The Associated Press Headline: "60-Day Election Sprint Opens With Weak Jobs Report"** (Julie Pace and Donna Cassata, "60-Day Election Sprint With Weak Jobs Report," [The Associated Press](#), 9/7/12)

- **The Associated Press:** "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)

**Politico Headline: "August Jobs Report: Lower Than Expected"** (Dave Clarke and Lauren French, "August Jobs Report: Lower Than Expected," [Politico](#), 9/7/12)

**The Wall Street Journal Headline: "Economy Adds Fewer Jobs Than Expected"** (Jeffrey Sparshott and Eric Morath, "Economy Adds Fewer Jobs Than Expected," [The Wall Street Journal](#), 9/7/12)

**Bloomberg's Betty Liu: "And With A Report Like This, This Makes President Obama's Job A Whole Lot Tougher To Sell The Next Four Years."** "As you say Mike, pushing them over the edge. And Leo, I want to bring you in on this because this is not only one of the most important reports for the Fed, but it's also a key report for the American voters. This is really the time, Leo right, when they start deciding who they are going to go with. And with a report like this, this makes President Obama's job a whole lot tougher to sell the next four years." (Bloomberg's "In The Loop," 9/7/12)

**Bloomberg's Peter Cook:** "This is the biggest jobs report of the Obama presidency to be sure and it is not what the Democrats were hoping for coming out of Charlotte." (Bloomberg's "In The Loop," 9/7/12)

- **Cook:** "You had Americans leaving the labor force. In fact, you've got the labor force shrinking by 368,000. The number of unemployed falling by more than the number of employed. The participation rate, 63.5%. That is the lowest participation rate we've seen since 1981. 12.5 Million Americans unemployed, according to the household survey. Again, huge factor hanging over the election." (Bloomberg's "In The Loop," 9/7/12)

**Bloomberg's Michael McKee:** "Across the board, this is not a good report when you are coming at it from the perspective of the Federal Reserve. First of all, the revisions to the prior months, we saw July and June revised lower again. June had already previously been revised down. So, the labor force appears to be losing steam, or at least the idea that companies hiring." (Bloomberg's "In The Loop," 9/7/12)

**CNBC's Becky Quick: "The Jobs Number Today Was A Disappointment ... It's Hard To Spin This As A Positive Number."**

CNBC's BECKY QUICK: "Yeah, the jobs number today was a disappointment, Chuck. It came in at just 96,000 and the expectations had been that we would see at least 125,000 after that better than expected ADP number from yesterday. A lot of analysts had actually raised their number, so this was a disappointment. If you looked at the unemployment rate, it dropped. So, there are some who will look at this and say it was decent. The headline coming out tomorrow morning is that this dropped to 8.1% from 8.3%, but the economists that I talked to, Chuck, said that it's hard to spin this as a positive number." (MSNBC's "Daily Rundown," 9/7/12)

- **CNBC's Becky Quick Noted Labor Participation Rate Reached "The Lowest Level We've Seen In 31 Years."** CNBC's Becky Quick: "That number, 8.1%, that number came down because the labor participation came down pretty substantially, too. 250,000 fewer people were looking for jobs. That brought the labor participation rate down to 63.5% and that's the lowest level we've seen in 31 years." (MSNBC's "Daily Rundown," 9/7/12)

**CNBC's David Faber:** "All about the labor participation rate and that coming down, which is depressing when you think about it. Fewer people looking for work. Perhaps some staying in school longer because they know there's not a market for jobs. But overall, not a great picture." (CNBC's "Squawk On The Street," 9/7/12)

**CNBC'S Diane Swonk: "It Was All Negative."** CNBC'S BECKY QUICK: "You guys were all expecting more jobs across the board." CNBC'S DIANE SWONK: "This is QE3. I think this is, with the downward revisions. 8.1 is still too high." CNBC'S JOE KERNEN: "How did it get there? What happened?" SWONK: "The labor force strength, and it was both sides. It was all negative. The labor force shrank along with the participation rate fell." CNBC'S STEVE LIESMAN: "There are 250,000 fewer unemployed, so the number of unemployed did fall by 250." QUICK: "Those people just stopped looking for jobs." (CNBC's "Squawk Box," 9/7/12)

**CNBC's Steve Liesman:** "The economy right now seems to be on the edge. Is it strengthening or not?" (CNBC's "Squawk Box," 9/7/12)

**CNN's Ali Velshi:** "But this is not the hopeful number that the administration and frankly the country was looking for. I would say that you would have to characterize this as the glass half empty, Soledad." (CNN's "Starting Point," 9/7/12)

**Fox News' Stuart Varney:** "Ok, I say this is a flat-out bad report on the state of the economy. America simply is not at work. For every one job created last month, four people just dropped out of the workforce. We now have a lower proportion of people actually working, of working age, who are actually working in the last 32 years. 368,000, that's the number to watch. 368,000 people just quit. They're no longer even looking for work, they are not part of the workforce." (Fox News, 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)

**Fox News' Rich Edson: "But The Problem There Being The Work Force Shrank."** FOX NEWS' RICH EDSON: "96,000 jobs added. The unemployment rate falls to 8.1%. Now Stewart, there were revisions over the past couple of months showing 41,000 fewer jobs were created than first reported. So 96,000, the unemployment rate falls to 8.1%. But the problem there being that the work force shrank. Stuart." FOX NEWS' STUART VARNEY: "That's the important point. How do you get the unemployment rate down? Do you create a lot of new jobs or do you take a lot of people out of the work force? Seems like it was the latter." (Fox News' "America Newsroom," 9/7/12)