



JOINT ECONOMIC COMMITTEE
SENATOR CHARLES E. SCHUMER
CHAIRMAN



SCHUMER ON 4TH CONSECUTIVE MONTH OF JOB LOSSES

In response to the bleak jobs report from the Bureau of Labor Statistics, Sen. Charles E. Schumer, Chairman of the Joint Economic Committee, released the following statement:

"These numbers are not as bad as they might have been, but for the administration to believe this gives them a green light for their laissez-faire, do-nothing policies would be a huge mistake. The fundamentals of this economy are not very strong, and too many Americans are still losing their jobs everyday."

Since January 260,000 jobs have been lost, including 20,000 alone in the month of April. The unemployment rate at 5.0 percent is essentially unchanged from March and the biggest changes in job losses were in the construction, manufacturing and retail sectors. Average hours were cut across the board in the manufacturing sector and average wages in all sectors were up just one cent/per hour.

The Joint Economic Committee, established under the Employment Act of 1946, was created by Congress to review economic conditions and to analyze the effectiveness of economic policy.

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