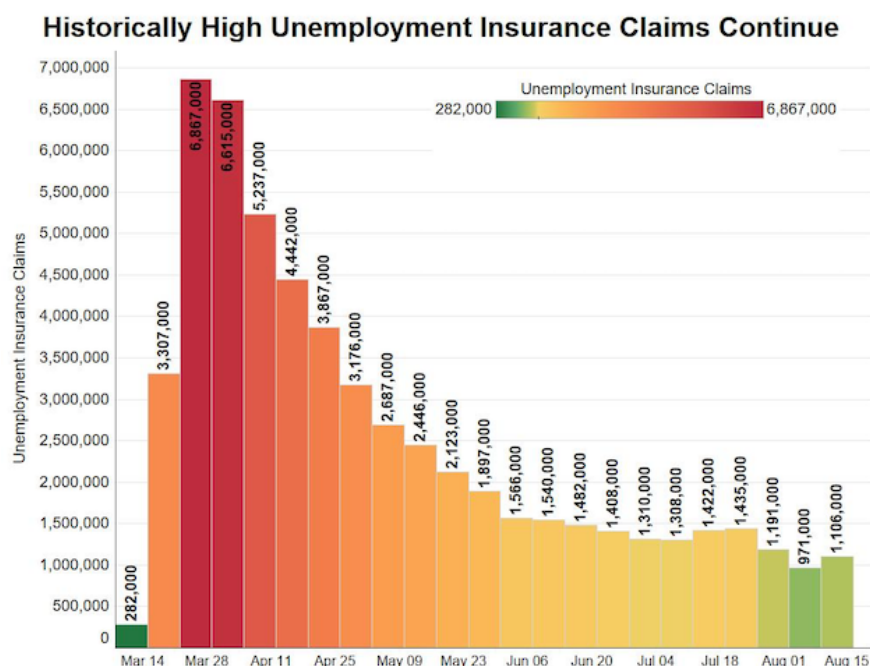
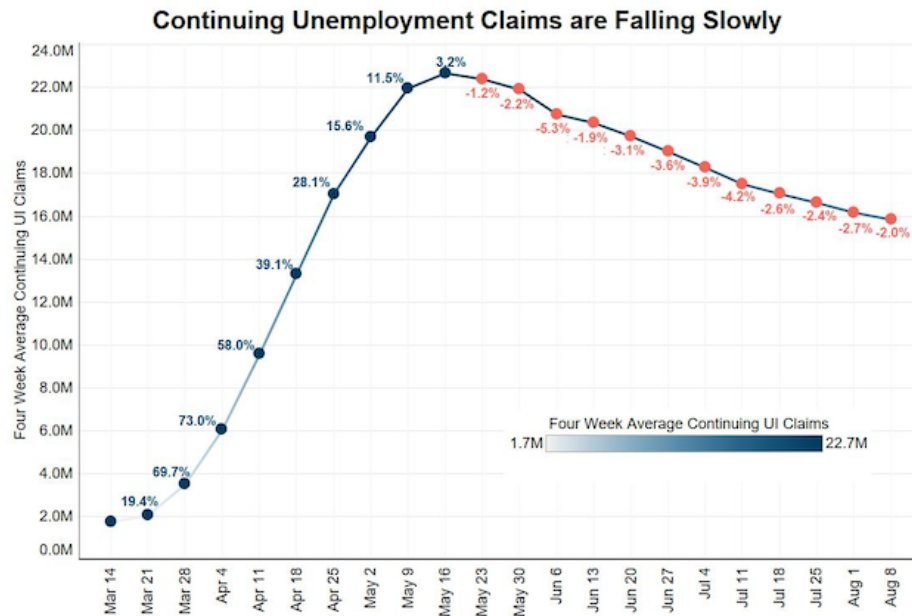


1.1 Million Americans Filed for Unemployment Claims Last Week

The [Department of Labor reports](#) today that initial unemployment claims increased last week by 135,000 to more than 1.1 million from 971,000 the week before. Last week, we were happy to finally see claims fall below 1 million and assumed they would not rise above that level again. That proved wrong.



Continuing claims—which subtract out those no longer claiming benefits hopefully because they have gone back to work—brings better news than initial claims. They fell 636,000 to over 14.8 million. The four-week average fell almost 327,000 to 15.8 million.



The disappointing numbers today are a reminder we are not out of the woods yet. Too many Americans are still losing their jobs, even while businesses are re-hiring. Employment is a lagging economic indicator, so claims will likely remain frustrating for weeks to come.

Because employment is a lagging indicator, the broader economy is probably doing better than the job market. Eventually the labor market will catch up. Hopefully sooner rather than later.

—Curtis Dubay, Senior Economist, U.S. Chamber of Commerce