

Hoyer Statement on November Jobs Report

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Congressman Steny H. Hoyer (MD) released the following statement today after the Department of Labor announced a better than expected unemployment report for the month of November showing the economy lost just 11,000 jobs last month and the unemployment rate dropped from 10.2% to 10%. While still a net loss of jobs, the number is the lowest it has been since December 2007 when the recession began, and a marked improvement over peak jobs loss numbers prior to enactment of the American Recovery and Reinvestment Act.

"Today's news that the unemployment rate fell in November is an encouraging sign. While the number of Americans out of work remains unacceptably high, a lower unemployment rate is evidence that the economic policies implemented by President Obama and this Congress are meeting success. Nearly a year after President Obama inherited the worst economic crisis since the Great Depression, the nonpartisan Congressional Budget Office reported this week that the Recovery Act has saved or created more than one million jobs, while creating economic growth for the first time in more than a year. So today's news adds to the evidence that the economic growth spurred by the Recovery Act has had a positive impact on jobs.

"Those are reasons to be hopeful—but as long as so many Americans remain out of work, the president and Congress will not rest. That's why President Obama held a jobs summit yesterday to hear the best employment ideas from economic leaders and American workers, and why Congress is considering the best way to turn those ideas into jobs legislation. Though there are still challenges ahead, today's report is further evidence that our economic policies are making a difference for average working Americans."

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