

## MRINetwork Analysis of the BLS Employment Situation Report August 2011 Employment

The full report can be seen here: <http://www.bls.gov/news.release/empsit.htm>.

According to the Labor Department, gains of 17,000 positions in private sector employment were offset by a loss of 17,000 public sector workers in August, mostly from local education. The approximately 45,000 union workers who participated in a work stoppage in August contributed to a total of 47,300 telecommunications positions lost during the month—jobs that are expected to return in full in September’s numbers. The unemployment rate remained at 9.1 percent.

Industry-specific job losses were broad-based with telecommunications the only space seeing a significant loss. The countering job gains, however, were more concentrated. Computer system design and related services added 7,700 positions, temporary help services added 4,700 positions, and healthcare added 29,700 positions.

Chart 1. Unemployment rate, seasonally adjusted, August 2009 – August 2011

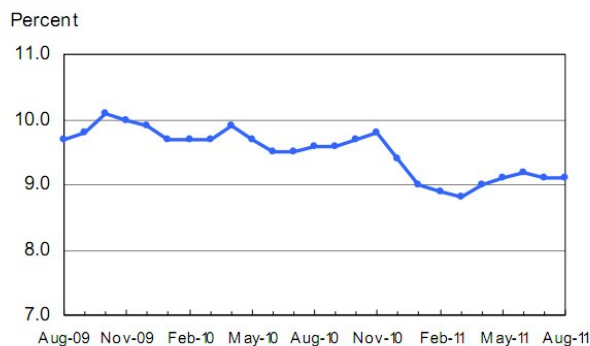
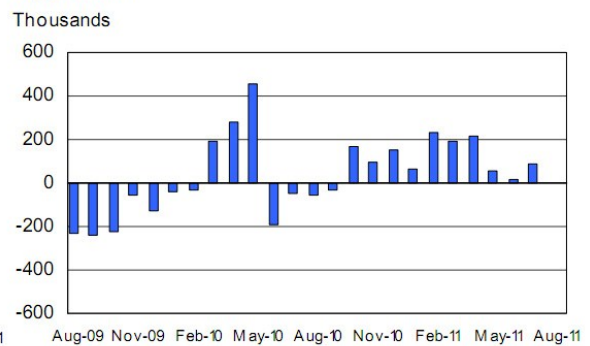


Chart 2. Nonfarm payroll employment over-the-month change, seasonally adjusted, August 2009 – August 2011



The numbers are unlikely to provide the shot of confidence that global markets need, yet, as is often the case, the top-line figures belie some of the details. The management, professional, and related occupations unemployment rate fell year-over-year from 5.1 to 4.9 percent. Meanwhile, total employment for those with a four-year degree rose by 131,000 in August and by more than 1 million in the last year.

While many industries did see losses in their total employment, it would be unwise to consider it an indication of the return of large-scale layoffs. The decrease in many sectors could be attributed to employers simply not filling many positions that became open during a month where uncertainty seemed to loom around every corner. In fact, the increase in four-year degree employment points to the willingness of employers to fill their more highly skilled and educated positions, even while leaving other roles unfilled.