

Unemployment figures go beyond the 'official' government numbers

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Economic Snapshot is a weekly feature provided by the



The official unemployment rate reported monthly by the Bureau of Labor Statistics is not simply the number of people receiving unemployment benefits. It is based on a broader monthly national survey of more than 60,000 households that provides more comprehensive data.

The BLS classifies people as unemployed (U-3) if they do not have a job, they have actively looked for work in the prior four weeks and they are currently available for work. U-3 also accounts for people who are not working but are waiting to be recalled from a temporary layoff.

Jobs
Week 4:
Levels of
unemployment

An alternative unemployment rate (U-6) includes part-time workers who want full-time work and people who want jobs but are discouraged and have stopped actively seeking employment.

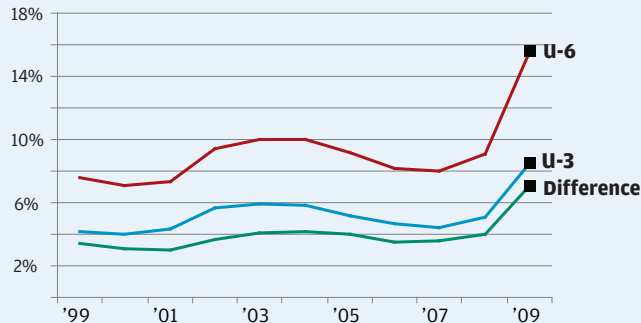
The accompanying table shows U-3 and U-6 unemployment rates. The difference between the two has increased dramatically recently. That's a sign that an increasing number of people are settling for part-time employment or are becoming discouraged and giving up.

More information about these and other alternative unemployment rates is available at: http://www.bls.gov/cps/cps_htgm.htm.

Counting all the unemployed

U-3 - The official unemployment rate, made up of those not currently working who have looked for work in the last four weeks.

U-6 - An alternative unemployment rate, including those working part-time who want full-time jobs and those who have given up seeking employment.



Source: <http://www.bls.gov/webapps/legacy/cpsatab12.htm>