

Unemployment figures go beyond the 'official' government numbers

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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.

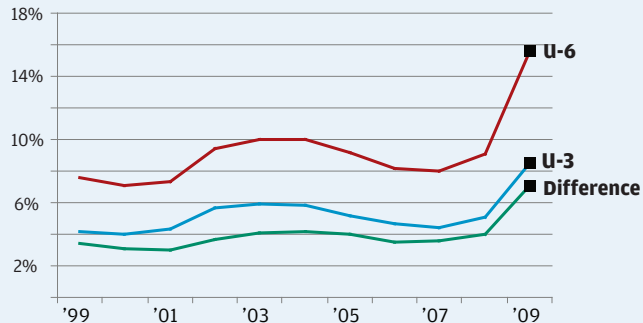
The accompanying table shows U-3 and U-6 unemployment rates. The difference between the two has increased dramatically recently. That's a sign that an increasing number of people are settling for part-time employment or are becoming discouraged and giving up.

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>

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