

'Unemployment rate much worse than the administration contemplated...'

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Some quotes of the day...a good read before you head out of the office for the 4th...

"There are now 14.7 million people unemployed. Since the start of the recession, the unemployment rate has risen 4.6 percentage points. If you account for those who have given up looking for a job but want to work or those working only part-time but want full time employment, the unemployment rate rises to 16.5%." - The ABC News Business Unit, assessing the dismal numbers in this morning's Jobs Report

"The fact of the matter is that the unemployment rate is much worse than the administration contemplated or that most people expected," Economist Paul Krugman, to ABC's Jennifer Parker

"My rear end is on the line, just like yours. I'm the guy in charge of this deal. So if it doesn't work, it's me." - Vice President Joe Biden, quoted in Time Magazine, on the success or failure of the stimulus package

"U.S. missile defenses are prepared to try to knock down the last stage of a Taepodong-2 missile that North Korea is expected to launch soon if sensors detect the weapon threatens U.S. territory." - Commander of U.S. Northern Command, to The Washington Times

"Gov. Mark Sanford's long and emotional interview with The Associated Press Tuesday appears to have been the final straw for South Carolina's Republican establishment, much of which is now actively seeking his resignation." Andy Barr and Jonathan Martin, in Politico

<http://blogs.abcnews.com/theworldnewser/2009/07/unemployment-rate-much-worse-than-the-administration-contemplated.html>