

10 Reasons Employment Is Worse Than You Think

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From [The Business Insider](#), July 14, 2009:

Mort Zuckerman (of all people) has an op-ed [intoday's WSJ](#) explaining why the jobs situation, which is quite clearly horrific, is even worse than you think.

Here are his points, condensed

- 185,000 workers in the June number were the product of statistical sampling, but could not be verified by the government.
- Companies are asking employees to take unpaid leave.
- 1.4 million unemployed workers weren't counted because they're not searching for work.
- Part-time employment has doubled to 9 million.
- The work week is 48 minutes shorter than when the recession began.
- The number of long-term unemployed (4.4 million) is at an all-time high.
- There were no wage gains in June.
- The goods-producing sector lost over 223,000 jobs just in June.
- When business picks up, businesses will just add hours to existing workers, rather than create new jobs.
- Old business lines are being eliminated entirely, not shrunk down, decreasing the odds that the unemployed will be able to find work.

Says Zuck: It's time for a serious second stimulus -- not a hodge podge of pork and transfer payments, but a truly big and bold infrastructure program (like what we were promised the first time, but which didn't happen) to put people to work.

http://finance.yahoo.com/tech-ticker/article/279911/10-Reasons-Employment-Is-Worse-Than-You-Think;_ylt=Aofmo8d3u5v_qW_JvNFDR0C7YWsa?tickers=^DJI,^GSPC,SPY,DIA,XLF