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Beacon Economics Employment Report

June 2010

A partnership of the EVC and Beacon Economics

Dear Mike,

If you have not already, please send an email to econnews@sloevc.org or call (805) 788-2012 to continue to receive the Beacon Economics Employment Reports through the EVC.

Thank You



Are we standing still?

[California still among most unemployed states; minimal job gains posted](#)

California Still a Dubious Member of the "Top Three"

California's unemployment rate inched down by one-tenth of one percentage point last month dropping to 12.4%... but the Golden State still has one of the three highest state unemployment rates in the nation, topped only by Michigan and Nevada. The good news - for Michigan - is that that state finally ceded the unwanted top spot to Nevada. Michigan's unemployment rate dropped by 0.4% to hit 13.6% and Nevada's rose by 2.5% to reach 14%.

Small Job Gains For California

For the fifth month in a row, California has gained jobs - bringing the total number to nearly 96,000 new jobs over the past 5 months. But while the number sounds good, it represents less than a 1% increase from the trough in December. When put into perspective, the current gains are a drop in the bucket compared

to the 1,400,000 jobs the state lost between July 2007 and last December.

Regional Trends

All of the metropolitan regions in the San Francisco Bay Area posted declining unemployment rates this past month indicating that the region as a whole is on the road to recovery. Many Southern California regions are also posting falling unemployment rates with the notable exception of Los Angeles County which posted a 0.1% increase. Other regions of the state are posting mixed results (please click the Beacon Employment Report link below to see California's full regional breakdowns on our interactive map).

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Contact Beacon's Experts

Founding principals, Dr. Jon Haveman and Dr. Christopher Thornberg are both PhD economists committed to rigorous research and objective, dispassionate analysis.



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