



BEACON ECONOMICS



Beacon Economics Employment Report

March 26, 2010

A partnership of the EVC and Beacon Economics

Greetings!

EVC announces partnership with **Beacon Economics**, an independent economic research and consulting firm that will enable the EVC to distribute Beacon's in-depth employment reports about San Luis Obispo County's economy to the EVC's email subscribers on a monthly basis. The reports will provide commentaries and current economic indicators that are seasonally-adjusted using Beacon's comprehensive and proprietary data that is not found in government reports. The reports will link to Beacon's website for user-friendly information and charts.



NOTE:

To continue to receive Beacon Economic reports through the EVC, please send an email to econnews@sloevc.org or call (805) 788-2012.

High Unemployment Holding Steady but are Attitudes Changing?

Sign of hope: California's "discouraged" workers returning to the job hunt

Back in the Groove: Californians Returning to the Labor Force

The state's labor force grew for the second month in a row following 11 straight months of labor force decline. Workers are finally reentering the job market -- a sign that discouragement over finding a job may be waning, and attitudes about the ability to find work are turning positive. The change in attitude is likely being driven by positive signs in the economy. Moreover, the jump in the numbers are telling: In January, 16,800 workers came back into the fold, while in February that number soared to over 40,000. While it may be too early to call this a trend, we'll take it as a positive sign.

California's Unemployment Rate at a Stand Still

California's unemployment rate remains unmoved, sitting stubbornly at 12.5% for the second month in a row. The rises and falls are maintaining an equilibrium: Total nonfarm employment lost 20,000 jobs in February but that was after gaining 25,000 in January.

Despite January Tease, Construction Industry Battering Continues

Despite a slight glimmer of hope in January when the construction industry gained 9,300 jobs, in February, another 21,500 construction jobs were lost as the industry's employment-thrashing continued. The January blip is the first gain the industry has seen following 33 consecutive months of employment decline totaling 347,000 lost jobs.

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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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