



## WHERE ARE THE JOBS?

***As We Prepare For Another Employment Report Tomorrow, Reality Is We've Only Seen More Americans Lose Jobs Since Stimulus Passed***

***Bloomberg News: "A government report on June 5 may show payrolls at companies and government agencies shrank by 520,000 in May and unemployment rose to a 25-year high of 9.2 percent, according to a Bloomberg survey of economists."*** (Courtney Schlisserman, "ADP Estimates U.S. Companies Cut Payrolls by 532,000," *Bloomberg News*, 6/3/09)

### **Obama Promised Stimulus Would "Create Or Save" 145,000 Jobs Per Month**

**Obama: Stimulus Will Create Or Save 3.5 Million Jobs Over Two Years.** Obama: "Now, what makes this recovery plan so important is not just that it will create or save 3.5 million jobs over the next two years ..." (President Barack Obama, Remarks At The Signing Of The American Recovery And Reinvestment Act, Denver, CO, 2/17/09)

**In Order To Create 3.5 Million Jobs Over Two Years, There Would Need To Be, On Average, Over 145,000 Jobs "Created Or Saved" Jobs Each Month.**

### **Yet Even Administration's Own Claims Show They Are Far Below That Pledge**

**Obama Administration Claims It "Created Or Saved" 150,000 Jobs In Three Months, Or 50,000 Jobs Per Month – Nearly 100,000 Less Than Number Of Jobs Needed To Reach Obama's Original Goal.** "The U.S. economic stimulus plan has created or saved 150,000 jobs since it was enacted 100 days ago, top White House economic officials said on Wednesday, relying on projections instead of an actual tally of workers." (Lisa Lambert, "Economic Stimulus Has Created, Saved 150,000 Jobs: White House," *Reuters*, 5/27/09)

### **In Reality, 412,000 Americans Have Lost Their Jobs Each Month Since Stimulus Passed**

**In Reality, Since Obama Signed Stimulus We Have Lost More Than 412,000 Per Month (1,238,000 Total).** (U.S. Bureau Of Labor Statistics, "The Employment Situation: April 2009," Press Release, 5/8/09)

- **In February 2009, When Obama Signed Stimulus, The U.S. Had 133,652,000 Jobs.** (U.S. Bureau Of Labor Statistics, "The Employment Situation: April 2009," Press Release, 5/8/09)
- **As Of April 2009, U.S. Has 132,414,000 Jobs.** (U.S. Bureau Of Labor Statistics, "The Employment Situation: April 2009," Press Release, 5/8/09)

### **And Economists Expect Even More Jobs Lost In May**

**"Meanwhile, Economists Expect The U.S. Unemployment Rate To Climb To 9.2% For May; That Report Is Due Next Friday."** ("US Equities Week Ahead: GM Bankruptcy Filing; Jobs Report," [CNNMoney.com](http://CNNMoney.com), 5/29/09)

**Bloomberg News Survey Of 28 Economic Estimates Indicated Friday's Jobs Report Could Show Loss Of Half A Million Jobs In May.** "Companies in the U.S. cut an estimated 532,000 workers from payrolls in May as the labor market showed little

sign of improving even as the recession abated, a private report showed today. The drop in the ADP Employer Services gauge was bigger than economists forecast. April's reading was revised to show a reduction of 545,000 workers, up from a previous estimate of 491,000. ... Economists forecast the ADP report would show a decline of 525,000 jobs, according to the median of 28 estimates in a Bloomberg News survey. Projections ranged from decreases of 425,000 to 580,000." (Courtney Schlisserman, "ADP Estimates U.S. Companies Cut Payrolls by 532,000," *Bloomberg News*, 6/3/09)