



CONGRESS OF THE UNITED STATES
JOINT ECONOMIC COMMITTEE

Congressman Jim Saxton
Ranking Republican Member

PRESS RELEASE

For Immediate Release
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**JOB GROWTH CONTINUES
FOR RECORD 49 MONTHS**

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WASHINGTON, D.C. – Payroll job gains of 110,000 in September with a revised 89,000 increase in August mark the longest consecutive employment expansion on record. Today, the Bureau of Labor Statistics (BLS) also released data showing a 4.1 percent increase in average weekly earnings since September 2006. Congressman Jim Saxton, ranking member of the Joint Economic Committee, made the following statement on the newly released data:

“The continued job growth shown in the figures released today is another indication of the resilience of the U.S. economy. Despite problems in the housing sector and credit markets, the economic expansion continues to generate solid job growth. The apparent uptick in the unemployment rate is not statistically significant, which is why BLS described it as ‘essentially unchanged.’

“The figures released today also provide another reminder of how important it is not to read too much into one month of preliminary data. Last month’s preliminary BLS report of a 4,000 decline in August payroll employment contributed to an excessive pessimism on the economic outlook in some quarters. However, one month of data subject to revision is not a good basis on which to draw sweeping conclusions about the state of the economy,” Saxton concluded.

All Employees: Total Nonfarm

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