



News Release

Follow The Conference Board

[twitter](#) [facebook](#) [LinkedIn](#)

Comment on U.S. Bureau of Labor Statistics Employment Situation Report Kathy Bostjancic, Director of Macroeconomic Analysis, The Conference Board

March 7, 2014

Labor Market Holding Up at a Reasonable Rate

The economy generated a gain of 175,000 jobs in February. Whether that is enough to dissipate uncertainty about where the economy is headed this year remains the big question. Even though the number of workers unable to report to work due to inclement weather increased strongly, and average weekly hours declined, the number of construction jobs continued to increase at a moderate rate. Going forward we see things improving as many of the underlying fundamentals of the economy have continued to improve. The Conference Board Leading Economic Index and the latest reading from the survey of purchasing managers point to strengthening conditions over the next few months. Catch up from weather-delayed plans could push job gains over 200,000 per month. And more jobs mean more paychecks, lifting consumer confidence and sending consumers out shopping once the weather improves. If demand is improving, business will respond by investing so as to supply the goods and services in demand. In sum, we look for a spring thaw to warm up the economic readings, including most notably employment and housing indicators.

About The Conference Board

The Conference Board is a global, independent business membership and research association working in the public interest. Our mission is unique: To provide the world's leading organizations with the practical knowledge they need to improve their performance *and* better serve society. The Conference Board is a non-advocacy, not-for-profit entity holding 501 (c) (3) tax-exempt status in the United States. www.conference-board.org

For more information:

Carol Courter

The Conference Board

(212) 339-0232

courter@conference-board.org