

News Release

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Comment on U.S. Bureau of Labor Statistics Employment Situation Report Gad Levanon, Director, Macroeconomic and Labor Market Research, The Conference Board

October 3, 2014

Strong job growth on track

The economy generated a gain of 248,000 jobs in September, faster than the average monthly over the past year, and revisions to July and August were very positive. The slower gain initially reported for August now appears to have been simply an aberration. The continued rapid drop in the unemployment rate increases the odds that reaching the natural rate of unemployment and the first Fed rate hike will occur in the first half of 2015. The one negative piece of information from this report is the ongoing weakness in wage growth.

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