



Unemployment Rate Skyrockets to 5.5 Percent in May. "Wait for Congressional Action Must End"

Statement of Christine L. Owens, Executive Director, National Employment Law Project on the May 2008 Employment Report For Immediate Release, June 6, 2008

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"With the unemployment rate skyrocketing to 5.5 percent in May, today's employment report should serve as a wake up call to the growing economic distress experienced across the nation. Today's employment report is particularly bad news to millions of jobless workers struggling to get by as their unemployment benefits run out, gas and food prices soar, and job growth has ground to a halt. As the result of continuing jobs shortage, there are now 1.55 million Americans who have been out of work for more than six months. That's 200,000 more than in March 2002--a full year into the last recession--when Congress last extended unemployment benefits.

Today's employment report has finally caught up with other indicators. With the number of unemployed workers looking for jobs exceeding job openings by more than two to one, it's no surprise that the numbers of people collecting jobless benefits as well as those now running out of them without finding work are higher now than at any time in four years.

It would show a new level of callousness for Congress to wait any longer to pass and the President to sign an extension of unemployment benefits. The House of Representatives should join the Senate, which voted three-to-one to extend benefits, and pass an extension. And the president should abandon his veto threat and approve this modest extension of benefits that the nation can afford and jobless workers and their families so desperately need.

The report that employers shed another 49,000 jobs in May, coming the same week major employers like United Airlines, Continental and General Motors announced plans for thousands more job cuts this year, only underscores the profound weakness of the economy for job seekers, and the urgent need to extend unemployment benefits for the long-term employed unable to find work."

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