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**WEAK PAYROLL GAINS IN SEPTEMBER;  
JOBS DEFICIT PERSISTS**

Washington, D.C. – The unemployment rate remained unchanged at 5.4 percent and only 96,000 total payroll jobs were created in September. Private nonfarm payrolls grew by 59,000 jobs. The Bureau of Labor Statistics (BLS) also provided a preliminary estimate of their annual “benchmark” revision of payroll jobs, which in January will probably add fewer than 240,000 jobs to the current total.

“Although the recession officially ended nearly three years ago, job growth remains anemic and we still have a jobs deficit,” said **Rep. Pete Stark (D-CA), Senior Democrat on the Joint Economic Committee (JEC)**. “Even taking into account the technical adjustments, President Bush still has the worst jobs record of any president since Herbert Hoover in the Great Depression. American families simply can’t afford four more years of President Bush’s economic policies.”

Job growth has been weak over the last year, barely keeping pace with the growing labor force. Today’s employment report shows that despite 13 months of job growth, there are still 821,000 fewer nonfarm payroll jobs than there were when President Bush took office. There are 1.6 million fewer private payroll jobs, including 2.7 million fewer manufacturing jobs.

The Bureau of Labor Statistics today announced preliminary estimates of their annual “re-benchmarking” of nonfarm payroll statistics. Data back to April 2003 will be affected by the upward revision of nonfarm employment by 236,000 jobs, but the actual revisions will not show up in the current total until January 2005.

Overall, there are still 8 million unemployed Americans, and about 4.9 million additional workers who want a job but are not counted among the unemployed. An additional 4.5 million people work part-time because of the weak economy. The unemployment rate would be 9.4 percent if the figure included those who want to work but are not counted among the unemployed and those who are forced to work part-time because of the weak economy. More than one in every five unemployed people – 1.7 million Americans – has been jobless for more than 26 weeks, the maximum number of weeks for receiving regular unemployment insurance benefits.

The prolonged labor market slump has also taken its toll on workers’ earnings. Since last August when job losses bottomed out, average hourly earnings have *declined* by 0.2 percent, once inflation is taken into account. Corporate profits, by contrast have grown by more than 50 percent under President Bush.

*The Joint Economic Committee, established under the Employment Act of 1946, was created by Congress to review economic conditions and to analyze the effectiveness of economic policy.*

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