



**For Immediate Release**

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## **Maloney: October Job Report “Shows U.S. Economy Going in Right Direction”**

**~ 161,000 jobs added, unemployment rate at 4.9% ~**

WASHINGTON – Joint Economic Committee (JEC) Ranking Member Carolyn B. Maloney (D-NY) issued the following statement Friday after the Department of Labor announced that the economy added 161,000 nonfarm jobs in October, the unemployment rate edged down to 4.9 percent, and average hourly earnings increased by 2.8 percent over the past year.

“October saw the largest year-over-year increase in wages since 2009, with average hourly earnings for private-sector workers up 2.8 percent compared to this time last year. Along with the addition of 161,000 jobs in October, and the unemployment rate at 4.9 percent, this report shows that the U.S. economy is going in the right direction.

“When President Obama took office in 2009, we were losing 800,000 jobs a month. Since then, we’ve seen our GDP grow 16.2 percent. The private sector has seen job growth in 79 of the last 80 months, with 15.5 million new jobs created during that time. Unemployment has gone from a recession-era high of 10.0 percent to our current 4.9 percent. Wages are rising at their fastest rate in more than seven years. Our impressive, steady and solid recovery from the greatest economic disaster since the Great Depression is in full swing. We need to continue the economic policies that are driving this recovery so everyone can feel the benefit.”

For more information, please go to the [JEC Democratic homepage](#).