

Hard Times Get Harder; Government Gives Relief

After six months of gradual decline, the number of unemployed Vermont workers shot up by 1,600 in December. That was a statistically significant jump from November and the largest monthly increase since last January. In fact, with only two exceptions—December

2008 and January 2009—it was the largest single-month increase in unemployment in almost two decades.

	Dec. 2009	Nov. 2009	Dec. 2008
Labor Force	357,800	359,900	356,700
Employment	333,100	336,800	335,700
Unemployment	24,700	23,100	21,000
Rate	6.9%	6.4%	5.9%

Unemployment Could Have Been Worse

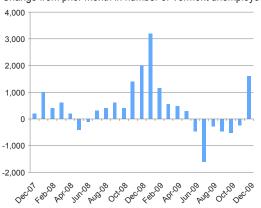
The federal American Recovery and Reinvestment Act (ARRA) saved or created 5,000 jobs in Vermont in the fourth quarter of 2009, according to the most recent report of the President's Council of Economic Advisors. That's nearly a quarter of the December unemployment number. Without these stimulus funds, the unemployment rate in Vermont would have been 8.3 percent, versus the actual 6.9 percent.

The Recession Heats Up Demand for Fuel Aid

Vermont's Low Income Heat Energy Assistance Program has grown 28 percent since the start of the recession. Record numbers of Vermonters are applying for fuel assistance: Last year the program served 26,313 households, and it is projected to reach 27,000 this year. The program targets the neediest—in 2006 more than half were either elderly or disabled—but heightened demand underscores the financial difficulties facing many Vermonters this year.

Where's the Recovery?

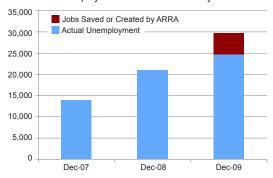




Source: U.S. Bureau of Labor Statistics

Stimulating Vermont Employment

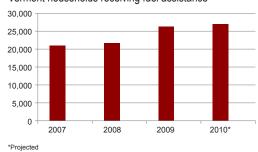
Number of unemployed and saved or created jobs



Source: Vermont Department of Labor; Counsel of Economic Advisors

Warming a Cold Economy

Vermont households receiving fuel assistance



Source: Department of Children and Families, Economic Services Division, Office of Home Heating Fuel

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