

If it's a trend, it doesn't look good for Vermont

Vermont's seasonally adjusted unemployment rate rose in July—the third month in a row. Jobs and employment data come from surveys, so changes in a single month are imprecise. But the three-month rise is cause for worry that Vermont's recovery is stalling. The number of employed Vermonters dropped in July, and the number of unemployed rose; the unemployment rate increased to 5.7 percent from 5.5 percent in June. The news wasn't all bad, however: Private sector, nonfarm jobs rose by 1,200 in July, including 400 in manufacturing. Unfortunately, those gains were cancelled out by the loss of 1,300 public sector jobs.

Lots of action signifying little

Monthly job reports are net numbers that typically show a gain or loss of a few hundred jobs, occasionally 1,000 or more. In fact, Vermont employers create thousands of jobs every quarter, but during the recession more have been lost than gained. For seasonal businesses, the same job may open and close a couple of times a year. If the changes occur in different quarters, each opening or closing shows up as a gain or loss in that quarter's numbers. The latest figures, released this month, show that job gains exceeded losses for the last two quarters of 2010.

Bad news: More sexual equality

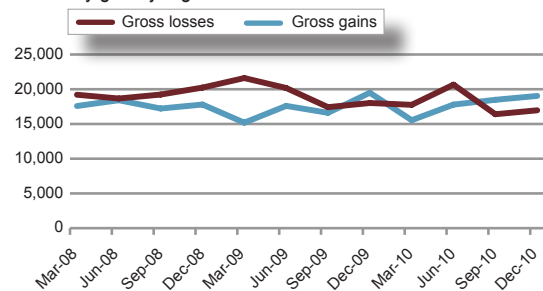
The gap between wages for Vermont men and women closed slightly in 2010—but for the wrong reasons. The real median wage for women—that is, adjusted for inflation—didn't fall quite as much as the real median wage for men. Census data show the real median wage for men, in 2010 dollars, dropped to \$17.37 an hour in 2010 from \$18.24 the previous year. Meanwhile, the real median wage for women in Vermont dropped to \$15.27 in 2010 from \$15.34 the year before.

	July 2011	June 2011	July 2010
Labor Force	359,808	361,440	360,173
Employment	339,313	341,535	338,252
Unemployment	20,495	19,905	21,921
Rate	5.7%	5.5%	6.1%

Data source: U.S. Bureau of Labor Statistics

Vermont job gains top losses in late 2010

Quarterly gross job gains and losses* since start of recession

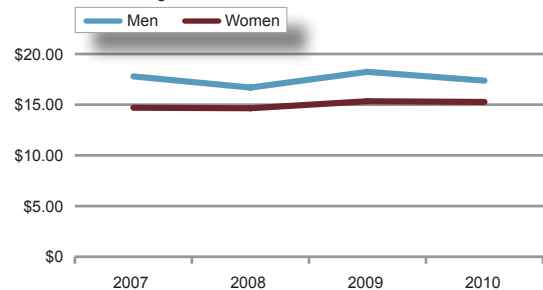


* Seasonally adjusted

Data source: U.S. Bureau of Labor Statistics

Wages fall, gap closes

Real median wage for men and women, 2007-10



Data source: Economic Policy Institute