

Jobless Claims Plunge to 50-year Low

This morning, initial jobless claims for the week ending December 4th dropped to 184,000, *the lowest weekly count since 1969*. These claims represent first-time filings for state unemployment benefits. The fact that employers have laid-off so few employees in recent weeks is a clear indication of the scarcity of available workers. Through the end of November, the total number of unemployed Americans receiving jobless benefits was *just under two million*. By contrast, there were more than 32 million receiving benefits in June 2020, and more than 12 million as recently as four months ago before the federal unemployment benefits program ended.

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