

Surveys Show Service Sector Quickly Gaining Momentum

Fed officials have made it clear that their primary objective is full employment. Admittedly, the labor market still has a long way to go, but the pace of jobs recovery is quickening. This morning, the BLS released its February Job Openings and Labor Turnover Survey (JOLTS) showing the number of job openings increased from 7.1 million to 7.4 million, easily topping the median forecast and far exceeding pre-Covid levels.

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