

Inside this Issue

New York at a Glance. Unemployment is down. So down in fact that the even the DOL doesn't believe it.

Legislative Updates. Budget cuts loom over the city; meanwhile, Clinton presents a workforce development plan worth drooling over.

In the News. The economy is slipping and public schools are struggling to graduate kids. Looks like OBT won't be going out of business anytime soon.

In the Neighborhood. The news from our communities: Sunset Park and Bushwick/Bed-Stuy.

New York at a Glance

Unemployment Rate In New York City

The unemployment rate is determined by the number of individuals *actively* seeking work. Here are the unemployment rates for 2007—2008:

Month 2007— 2008	NYC	US
February	5.0%	4.6%
March	4.3%	4.4%
April	4.4%	4.5%
May	4.9%	4.5%
June	5.3%	4.5%
July	5.7%	4.6%
August	5.7%	4.6%
September	5.1%	4.7%
October	5.3%	4.7%
November	5.1%	4.7%
December	5.1%	5.0%
January (2008)	5.7%	4.9%
February (2008)	4.1%	4.8%

The sharp improvement in the city's unemployment rate has even the Department of Labor (DOL) scratching its head, "Since these model estimates are based, in part, on sample-based surveys conducted by the federal government, there is a risk of sampling error. This suggests that at least a portion of the change from the city's January 2008 rate was a statistical anomaly," said the DOL's website.

The Best and Worst of 2007

The city's economy added almost 80,000 jobs in 2007. A diverse group of sectors posted the largest percentage increases; the shrinking apparel industry led the losing sectors again last year.

HELP WANTED

Sector	Total (in thou- sands)	% change
Home Health Care	59.9	+9.11%
Architectural, engineer- ing	28.6	+8.33%
Computer Systems	42.7	+8.1%
Investment Banking	50.8	+6.95%
Building Equipment	49.4	+6.93%
Full-Service Restaurants	106.2	+6.63%
Management Consulting	31.0	+6.53%
Specialty Contractors	85.0	+6.52%
Air Transportation Sup- port	6.9	+6.15%
Specialty Hospitals	10.9	+5.83%

NOT HIRING

Sector	Total (in thousands)	% change
Apparel manufacturing	23.4	-6.77%
Residential care facilities	5.7	-3.30%
Couriers and messengers	19.4	-2.51%
Community Services	8.9	-2.2%
U.S. Postal Service	23.9	-2.05%
Vocational Rehabilitation	10.7	-1.83%
Scientific Research	15.0	-1.32%
Nondepository Banks	30.5	-0.97%
Motion Picture	37.4	-0.53%
Child Day Care	23.8	-0.42%

Source: Crain's, New York State Department of Labor

Legislative Updates

Speaker Quinn Calls for Budget and Service Cuts. In response to Bloomberg's 2009 preliminary budget, City Council is calling for \$800 million to \$1 billion in spending reductions. Quinn put the Center for Economic Opportunities' \$65 million portfolio on the chopping block and said that the fact the agency hasn't broken down its budget makes it impossible to determine what is "most critical." [More.](#)

Clinton Gets Jobs-Focused on the Campaign Trail. Her recent "solutions for the American Economy" plan would invest \$2.5 billion per year, or \$12.5 billion over five years, to strengthen workforce training. The majority of this funding would go towards a universal system where every dislocated worker is eligible for a basic set of training, adjustment, and job search benefits. [More.](#)

Summer Youth Jobs Bill proposed in Senate. A bill has been proposed to create one million summer jobs next summer, using \$1 billion in WIA funds. Studies show that every dollar a teenager earns means three dollars in the local economy. [More.](#)

In the News

Consumer Confidence Shrinks. Consumer confidence shrunk thirty points for downstate New Yorkers since December 2007. Consumer's spending hesitation was mostly attributed to the usual suspects -- high energy prices, the continuing housing slump, sluggish job creation, and other hallmarks of a mild recession. [More.](#)

Mortgage Crisis, Mass Layoffs, and now, Crime. Murders jumped 24.7% to 111 from 89 during the first three months of 2007 compared with the year ago period. Rapes were up 13.8% and robberies rose 4.5%, according to NYPD statistics. A dangerous city could be dangerous for the economy. [More.](#)

\$20 Billion in Economic Development Projects are at Risk. At Atlantic Yards the centerpiece Nets arena and "Miss Brooklyn" tower are on hold, while down at Coney Island the Las Vegas-like project is "dead in the water." [More.](#)

The Economy Gets Increasingly Stormy in Time for Spring. U.S. employers slashed jobs for the second month in a row (63,000 in February alone) confirming fears that the economy is already in a recession. In a post-Bear Stearns world, chances for a deep downturn are higher than ever. [More from the DOL](#) and [more from the New York Times](#).

Only Half of City High-Schoolers Graduate on Time. With just 45.2% of city public school kids earning on-time diplomas that year, only Dallas, Minneapolis, Columbus, Baltimore, Cleveland, Indianapolis and Detroit saw a lower percentage of students succeed. According to the nonprofit, Directions for our Youth, the city could net \$127,000 per student, or about \$3 billion a year, if it solved the city's dropout problem. [More.](#)

Three Quarters of Students in New York City Cannot Write Proficiently, According to Federal Test. Of course, neither can students in the rest of the country. The National Assessment of Educational Progress, known as the Nation's Report Card, found that 55% of city eighth-graders scored at the basic level, meaning they had a partial mastery of skills, and 20% scored below basic. The national average was 57% scoring at basic and 13% scoring below. [More.](#)

In the Neighborhood

Bragging Rights. The New York Times Business section reports on a great little nonprofit that offers business skills training and education to folks in the Sunset Park and Bushwick neighborhoods. Who knew? [More.](#)

Our Borough is Bigger than Your Borough. Recent census data shows that Brooklyn remains the city's most populous borough with 2,528,050 people in 2007, an increase of 5003, or 0.2 percent. [More.](#)

Brooklyn: the next Cambridge? Pratt and Brooklyn college deepen their Brooklyn roots with more dorms and a stronger international pull. Meanwhile, NYU has launched into a partnership with Polytechnic University, after having apparently growing tired of buying up the entirety of lower Manhattan. [More.](#)

Project Reach Youth Joins Lutheran. Lutheran Family Health Center will integrate Project Reach Youth's family literacy and adult education programs, learning centers, and teen services into their cadre of community-based programs. *New York Nonprofit Press*.

Federal Building #2, Meet Sunset Marketplace. Renderings were released for "Sunset Marketplace," a retail building which will rise next to Federal Building #2 on 3rd avenue between 30th and 32nd street in Sunset Park. [More.](#)

Plans for Soon-to-be abandoned Pfizer Building Are Still Up in the Air. Assemblyman Vito Lopez is seeking to transform the building into affordable housing using eminent domain and says that Pfizer's proposal (for a mixed use space, part of which includes affordable housing) isn't good enough because it doesn't specify how much affordable housing. [More.](#)

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