



CHAIR JODEY ARRINGTON

HOUSE BUDGET COMMITTEE

Employment Situation: Chairman Arrington Statement on August Jobs Report

WASHINGTON, D.C. – Today, the Bureau of Labor Statistics (BLS) [released](#) its jobs report for August 2024, which showed 142,000 new jobs were created in August.

CHAIRMAN ARRINGTON'S STATEMENT ON AUGUST JOBS REPORT

House Budget Committee Chairman Jodey Arrington (R-TX) responds to the August jobs numbers:

“The Biden–Harris Administration’s tax–and–spend policies have unleashed widespread economic pain throughout our nation, with stubborn inflation and stagnant job growth continuing to plague American families.

Today’s report reminds us that the sustained economic hardship facing working people continues. Prior job gains were revised down yet again, with an abysmal 89,000 jobs added in July.

Joe Biden and Kamala Harris continue to scoff at the economic hardship facing working people, maintaining that their disastrous policies are ‘building up the middle class.’

To make matters worse, the Biden–Harris Bureau of Labor Statistics recently lowered its year–over–year employment estimate for March 2024 by nearly 1 million jobs, acknowledging that the economy is much weaker than previously believed.



American workers cannot afford four more years of Kamalanomics.”

WHAT TODAY’S REPORT SHOWED

- The economy added 142,000 jobs in August, up 28,000 from July.
- Job gains in June and July were revised down 61,000 and 25,000, respectively, for a combined revision of 86,000. This brings job gains in June down to 118,000 and gains in July down to 89,000 – **the lowest since December 2020 (-243,000)**.
- The estimate for year-over-year **jobs gains in March 2024 was lowered by the Bureau of Labor Statistics in an earlier report by 818,000 jobs**. This had the effect of lowering total employment by 0.5 percent.
- The labor force participation rate was 62.7 percent, the same in July and below the pre-pandemic level of 63.3 percent.
- The unemployment rate ticked down to 4.2 percent, with 7.1 million people unemployed. This is down from 4.3 percent unemployment rate in July with 7.2 million people unemployed.

WHY IT MATTERS

Under the Biden-Harris Administration, **unchecked spending** and regulations have suffocated our economy and placed us in a precarious fiscal situation.

The unemployment rate has risen by almost a full percent since the beginning of 2023. A dismal **jobs report** last month was made worse by yet another downward revision this month – in addition to the almost 1 million jobs recently revised down by BLS. Meanwhile, Americans continue to deal with higher prices and financial markets have experienced tremendous **volatility**.



The writing is on the wall. The Biden-Harris Administration's policies have failed and the Federal Reserve will likely be called in to fix it.

MORE ON THE ECONOMY FROM THE HOUSE BUDGET COMMITTEE

Read Chairman Arrington's statement on consumer pessimism about their current economic standing in August [HERE](#).

Read Chairman Arrington's statement on the BLS revising down its preliminary annual benchmark review of employment data by 818,000 jobs [HERE](#).

Read Chairman Arrington's statement on the July inflation rate [HERE](#).

Read Chairman Arrington's statement on the Federal Reserve not lowering interest rates in July [HERE](#).

