



CHAIR JODEY ARRINGTON

HOUSE BUDGET COMMITTEE

Employment Situation: Chairman Arrington Statement on October Jobs Report

WASHINGTON, D.C. – Today, the Bureau of Labor Statistics (BLS) [released](#) its jobs report for October 2024, which showed 12,000 new jobs were created in October.

CHAIRMAN ARRINGTON ON THE OCTOBER JOBS REPORT

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

“This is a very disappointing report – as many expected, job growth declined significantly. While some of this is due to the Boeing strike and hurricanes, there’s more to the story. Today’s report also confirms the truth of the matter: the Biden-Harris Administration’s tax-and-spend agenda is the greatest impediment to economic growth for working families.

Following last month’s report, President Biden took a victory lap, even as several leading economic indicators show that the country remains on the wrong track.

To make matters worse, native-born workers have been left behind under Biden and Harris, with 76 percent of job gains going to foreign-born workers, including over a half-million jobs going to illegal immigrants.

Simply put: the Biden-Harris failed economic agenda has crushed living standards and extinguished economic opportunities for hard-working Americans.



The American people are on the cusp of a highly consequential election, where they will be faced with a choice between more of the same failed policies or a proven formula for American prosperity and economic success.

Now more than ever, working families need their elected leaders to stop Washington's out-of-control spending and embrace pro-growth, pro-work, pro-energy policies that will restore our quality of lives and recover the lost years of the Biden-Harris Administration."

WHAT TODAY'S REPORT SHOWED

- 12,000 jobs added in October, down 211,000 from September.
- The labor force participation rate was 62.6 percent, 0.1 less than in September and below the pre-pandemic level of 63.3 percent.
- The unemployment rate came in at 4.1 percent, with 7 million people unemployed. Over the past two years, unemployment has increased by 1.3 million, or 23 percent.

WHY IT MATTERS

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

Job gains continue to decline and unemployment is on the rise. 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 American workers.

MORE ON THE ECONOMY FROM THE HOUSE BUDGET COMMITTEE



Read Chairman Arrington’s statement on the Bureau of Economic Analysis’s first estimate for economic growth in Q3 of 2024 [HERE](#).

Read Chairman Arrington’s statement on the Conference Board’s Leading Economic Index (LEI) for September [HERE](#).

