

Another 803,000 Americans filed for unemployment benefits last week

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Washington, December 29 (RHC)-- Another 803,000 Americans filed for first-time unemployment benefits last week on a seasonally adjusted basis. That was a drop off from the week before, but still nearly four times the claims during the same period in 2019, and yet another sign that the U.S. job recovery has run into serious trouble.

During normal times, seasonal adjustments help smooth out wobbles in economic data and make it easier to read and compare. But during the pandemic, this trick hasn't worked so well. Without seasonal adjustments, initial claims were much higher -- 869,398 -- last week, albeit still lower than the week before.

On top of that, 397,511 workers filed for benefits under the Pandemic Unemployment Assistance program, which provides aid to groups that aren't usually eligible for jobless benefits, such as the self-employed. That number is not adjusted for seasonal swings. Added together, 1.3 million Americans filed initial jobless claims last week on an unadjusted basis.

Continued claims, which count workers who have applied for benefits for at least two weeks in a row, stood at 5.3 million, slightly lower than in the prior week. Congress agreed on a new round of stimulus to combat the fallout from the pandemic over the weekend. It would include an extension of the unemployment benefits that millions of Americans need to make ends meet. Benefits created specifically for the pandemic are otherwise slated to expire in just a matter of days.

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