

U.S. Jobless Claims Reach Highest Level Since May Last Year



Washington, March 6 (RHC)-- New unemployment claims in the United States have risen to their highest level since May last year, the Labor Department said Thursday. Initial claims for state unemployment benefits went up by 7,000 reaching a seasonally adjusted 320,000 in the week ended on Feb. 28, the Labor Department said.

Thursday's report also showed the number of Americans seeking unemployment aid increased by 17,000 reaching 2.42 million for the week ended February 21st. The figures have reportedly raised concern about the weakness in the labor market, suggesting some near-term weakness in economic growth.

Last month, a poll showed that a clear majority of Americans had experienced a financial shock last year and felt unprepared for a financial emergency six years after the Great Recession.

A total of 82 percent of U.S. households reported suffering a financial shock such as a hospital visit, the loss of a spouse or major car or house repairs in 2014, showed the poll released on February 26th by the Pew Charitable Trust.

Americans' assessments of the U.S. economy and job market deteriorated in February amid stagnant wages and weak business investment.

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