

French Jobless Rate at Record Highs



Paris, April 6 (RHC)-- Forecasts show the French economy, the second-largest in the eurozone, will pick up slightly in the first half of the year but unemployment is expected to stay at record highs.

The INSEE national statistics office said in a release that the French economy would grow by 0.4 percent in the first quarter of the year and by 0.3 percent in the second. It said forecasts suggest that there is a good chance the French economy will grow faster over the whole year than the 1.0 percent Paris currently estimates.

The jobless rate was forecast to hit a 20-year record high of 10.2 percent in mainland France. Economists and the government estimate that a growth rate of around 1.5 percent annually is required to push unemployment down.

French President Francois Hollande has pledged not to seek re-election in 2017 if he does not succeed in reversing the trend of increasingly high unemployment.



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