

French Unemployment Hits New Record High



Paris, April 30 (RHC)-- Official figures show the number of unemployed people in France reached a new record high in March, with young people hit the hardest. The French Labor Ministry released the data this week showing 3.51 million people were jobless in March, up 0.4 percent from the previous month.

The figures also revealed that the number of unemployed youth under the age of 25 increased by one percent, the sharpest growth of any age category. Furthermore, the data showed that 2.3 million people across France have been without work for more than a year, a 10.1-percent increase over the last 12 months.

French President Francois Hollande has vowed not to seek re-election in 2017, if he is not able to lower the country's growing unemployment rate. Hollande had promised to halt the rise in joblessness, which began to grow before he came into office, by the end of 2013. However, nearly 18 months on, the rate continues to hit new highs.

The French president has introduced two packages of reforms aimed at tackling the country's joblessness. The first, referred to as the Responsibility Pact, is a series of tax cuts for businesses in lieu of creating employment. The second is a set of reforms meant to reopen the country's closed economy, including increasing the number of Sundays in the year that shops can do business.

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