

Grim New Unemployment Numbers Underscore the Failed Policies of the President

The Bureau of Labor Statistics (BLS) today [announced](#) that the unemployment rate in July got worse, not better. The Unemployment rate rose to 8.3 percent, making July the 42nd consecutive month that unemployment has been at or above 8 percent under President Obama. Although the BLS noted that 163,000 jobs were added in the month of July, we are actually losing ground because the number of new jobs added month-by-month is not even keeping up with population growth.

I take no pleasure in saying bluntly that the President's policies have failed. But the grim numbers speak volumes. The labor force participation rate, which measures the percentage of able Americans working or looking for work, remained near a [30-year low](#) in July. If the percentage of Americans in the work force were as high today as at the beginning of this recession, unemployment would actually be 11.5 percent.

While Democrats were in charge of the House and Senate the President sought and obtained \$1.2 trillion for a "stimulus" that failed to perform as advertised. Remember that [President Obama claimed](#) unemployment would be less than 6 percent today if the "stimulus" was signed into law. Adding insult to injury, the taxpayers are on the hook to pay back President Obama's failed stimulus.

The bad news keeps piling up:

8,246,000 Americans were forced to work only part-time in July because they could not find full-time employment -- an increase of 36,000 from June.

2,529,000 people who have looked for a job at some point in the last year but are not counted as unemployed because they gave up their search -- up by 46,000 from June and the fourth consecutive monthly increase this year.

852,000 discouraged people have stopped looking for work because they believed there were no jobs available -- an increase of 31,000 from the previous month.

It is taking more than 38 weeks for the average job seeker to find a job. This is profoundly demoralizing for men and women who are ready and eager to work, but simply cannot find employment.

America can do better. We have been in tough times before, and we have turned it around. But we cannot keep doing it President Obama's way. It has not worked. It will not work. Republicans have passed a series of pro-growth, pro-job measures that are languishing in the Democrat controlled Senate. I urge President Obama to exercise leadership. He needs to ask Senate to pass our legislation and get it to his desk. We do not have time to waste. The unnecessary suffering needs to end.

Lastly, a new study by Ernst & Young suggests that the President's proposal to increase taxes on small businesses would cost more than 700,000 American jobs. But the nonpartisan Congressional Budget Office reports that his proposed tax increases would barely make a dent in the new debt our nation is projected to take on over the next decade if current patterns of federal spending continue. On every level – jobs, taxes, and spending – the President's policies are making things worse. Policies do matter. If we implement the kinds of policies that worked during the Ronald Reagan era, I strongly believe we will get similar results -- a massive economic expansion and jobs for virtually anyone who truly wants to work.