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Unemployment Better Than Expected

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Distinctly Catholic

The Labor Department reported that the economy created 114,000 new jobs last month, tipping the unemployment rate below 8 percent for the first time in a long time. But, the really interesting news was in the revisions to previous numbers. Last month, you may recall, the Labor Dept. said that the economy in August added only 96,000 new jobs, prompting shrieks from Mr. Romney and his party. The revised number is 142,000. As well, it turns out that instead of the relatively good 141,000 jobs originally believed to have been created in July, the final revised figure is a robust 181,000.

Romney will need some new talking points. And, if the pattern holds, on the Friday before the election, we will see these numbers adjusted upwards as well. Given the choice of a good debate performance and a good jobs' report, I am sure President Obama is happy to have the good jobs' report.

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