


CA jobless rate jumps to 10.5 percent

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February 2008, a 1.8 percent increase. The slight uptick in those sectors was dwarfed by the massive decline in most other industries. The loss of 636,900 jobs since February 2008 was led by a drop of nearly 160,000 trade, transportation and utilities jobs, a 5.5 percent decline. Construction jobs dropped 18.5 percent for the year as the industry sloughed 155,000 jobs with the housing collapse. California's jobless rate increased from 6.2 percent in February 2008 as the housing bubble burst, leading to a collapse in the finance and credit markets and a deep national recession projected to last much of the year. The number of unemployed in California grew by 824,000 since

February 2008, the department said. "It's a very, very vicious cycle, but it is a cycle," Levy said. "That doesn't make it easier. The human tragedy is large and it's not going to turn around very quickly." The pace of job losses accelerated last month, the department reported. The loss of 116,000 jobs in February was up from a revised figure of 76,600 lost jobs in January. If there is good news, Levy said, it is that California is well positioned to take advantage of national and world trends. The new Obama administration is emphasizing science and green technology, while social networking, information sharing and technology appears to be a world trend, he said. "People should not be thinking the Great Depression or the end of the 'California Dream,'" Levy said. "All of the things that are

growth sectors around the world are things we are proficient in. We are a center of trade and technology and tourism and talent - the 'T's' - and that's the way world is going - not in 2009, but it's a trend." For now, nearly 769,000 Californians were getting unemployment insurance benefits last month. That's up from about 717,500 in January and 480,000 a year ago. The pace of jobless benefit claims is accelerating as well. More than 76,000 Californians sought benefits last month, up from 75,500 in January and about 49,000 a year ago. In response, the department is now operating its call center phone lines from 10am to 2pm on Saturdays. However, the department said the quickest way to apply for unemployment insurance benefits is online. The last time California's unemployment rate was over 10 percent was during a 12-month period that ended in June 1983. (AP)



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