

Biden second-quarter job numbers off by 1 million, Philadelphia Federal Reserve Bank says



President Joe Biden speaks about the PACT Act, which helps veterans get screened for exposure to toxins, at the Major Joseph R. "Beau" Biden III National Guard/Reserve Center in New Castle, Del., Friday, Dec. 16, 2022. (AP Photo/Manuel Balce Ceneta) [more >](#)

By Dave Boyer - *The Washington Times* - Friday, December 16, 2022

The Biden administration vastly overstated its estimate that employers created more than 1 million jobs in the second quarter of this year, claiming historic job growth when in fact hiring had stalled, according to a new estimate.

Job growth was “essentially flat” in the second quarter with only 10,500 jobs added, the Federal Reserve Bank of Philadelphia said.

Republicans are accusing the administration of lying about the employment data in an election year and are demanding answers.

The Philadelphia Fed’s new assessment shows that employment numbers in 29 states and the District of Columbia were significantly lower than the Bureau of Labor Statistics reported for the March-through-June period.

The BLS, a division of the Department of Labor, estimated net job growth of 1,047,000 jobs in the second quarter. The Philadelphia Fed now says its data shows that 10,500 net jobs were created in that period.

Republican Sen. Rick Scott of Florida called the development “outrageous.”

“Wrong by a million jobs,” Mr. Scott tweeted Friday. “@JoeBiden’s admin has been lying to the American people about our economy to prop up his failed agenda & I won’t stand for it. I’m requesting an immediate meeting with the head of @BLS_gov. WE NEED ANSWERS NOW!”

President Biden had boasted about the second-quarter job numbers in the heat of the midterm election campaign, using the BLS report as proof that the nation wasn’t headed for a recession.

“In the second quarter of this year, we created more jobs than in any quarter under any of my predecessors in the nearly 40 years before the pandemic,” Mr. Biden said on July 8.

The White House repeated the theme a few weeks later.

“The economy created more than 1.1 million jobs in the second quarter, or around 375k jobs per month,” the White House said in a statement on July 22. “In recessions, the economy tends to lose jobs. The strength of the labor market, along with other economic indicators, is not what we generally see in a recession or even a pre-recession. The drop in unemployment all around the country is a sign of enormous progress, and puts the U.S. in a better position to fight the global challenges of inflation.”

On Friday, a White House spokesman told The Washington Times, “We monitor a range of labor market and economic activity data closely and the totality of the data suggest a solid labor market, with the unemployment rate near a 50-year low and initial unemployment insurance claims remaining low. These trends are consistent with historically strong job growth under President Biden.”

The Philadelphia Fed said its job estimates are better because they “incorporate more comprehensive, accurate job estimates released by the BLS as part of its Quarterly Census of Employment and Wages program,” rather than the BLS’ less reliable monthly reporting of data.

Looking at specific states in its region, the Philadelphia Fed said job growth in Pennsylvania for the second quarter was “essentially flat,” while the BLS had reported job growth of 2.9%.

In New Jersey, payroll jobs fell 1.2% in the second quarter, instead of the 3.4% growth reported by the BLS.

In the president’s home state of Delaware, payroll jobs fell by 4.1%, rather than the 4.5% growth reported by the BLS.

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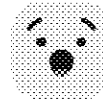
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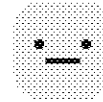
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