



News from the **Fiscal Policy Institute**

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New EPI report: <http://www.epi.org/publication/ib322-african-american-latino-unemployment/>

Blacks and Hispanics bear the brunt of the continuing unemployment crisis in New York and across the country

New data show that New York's black and Hispanic workers have been hit especially hard by joblessness during the recession and the weak recovery. New York is one of 14 states with double digit unemployment rates for both blacks and Hispanics, according to a report released today by the Economic Policy Institute (EPI), *No relief in 2012 for high unemployment for African Americans and Latinos*.

New York State's unemployment rate remains very high at 8 percent despite job growth in recent months. Although the recession officially ended in mid-2009—32 months ago—the recovery is the weakest on record since the 1930s. For the most recent period covered in the EPI report (the third quarter of 2011), the unemployment rate was 14.9 percent for black New Yorkers and 10.7 percent for Hispanic New Yorkers. As in all the other states and the District of Columbia, the white unemployment rate in New York was lower (6.1 percent) than the overall unemployment rate (8.0 percent).

According to analysis by the Fiscal Policy Institute (FPI), long spells of joblessness, another distinctive feature of the current recovery, also hit black and Hispanic workers hardest. While unemployed white, non-Hispanic workers have been out of work on average for 34 weeks, Hispanic jobless workers have been out of work for 39 weeks on average, and unemployed black workers in New York have gone 46 weeks without a job.

The Economic Policy Institute projects that there will be no reduction in New York's unemployment picture over the course of 2012. Overall, by the fourth quarter of 2012, black and Hispanic unemployment rates will be about the same as they were in the third quarter of 2011. EPI's analysis is based on growth projections for the coming year from Moody's Economy.com.

According to James Parrott, FPI's Deputy Director and Chief Economist, the economy desperately needs a shot in the arm that only the federal government can provide. Parrott said, "Job creation proposals like those in President Obama's American Jobs Act should be enacted by

Congress without further delay. Without a boost from Washington, all Americans, and particularly black and Hispanic workers, will be subjected to even more painful and prolonged joblessness.”

The Fiscal Policy Institute (www.fiscalspolicy.org) is an independent, nonpartisan, nonprofit research and education organization committed to improving public policies and private practices to better the economic and social conditions of all New Yorkers. Founded in 1991, FPI works to create a strong economy in which prosperity is broadly shared.

The Economic Policy Institute (www.epi.org) is an independent, nonprofit, nonpartisan think tank that researches the impact of economic trends and policies on working people in the United States and around the world. EPI's mission is to inform people and empower them to seek solutions that will ensure broadly shared prosperity and opportunity.