
United States

Revvig

America's payrolls smash through expectations

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AFTER A COLD winter, America's jobs market is regaining some warmth. In February payrolls in the world's largest economy rose by a net 379,000 jobs, surpassing expectations of a rise below 200,000.

FINANCE & ECONOMICS

How quickly will America's labour market recover?

But there is a strong case for optimism. The experience of places such as New Zealand and Australia is that once the threat of coronavirus has passed, people are keener than ever on being out and about. Meanwhile the vaccine roll-out continues to accelerate. In a report on March 3rd Goldman Sachs, a bank, forecast that 50% of Americans will receive a first dose of vaccine by May, putting America behind only Britain in that regard among big countries. The Senate is considering another \$1.9trn in stimulus, including cheques of \$1,400 to most Americans. The job market has been deeply wounded. But there are growing reasons to hope that it might heal rapidly.