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The Good, and Bad, in the Jobs Report



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Friday's December employment report showed job growth moderating, wages slowing, and more people working or seeking positions in December than the month before. But the signals about the outlook for inflation aren't entirely clear.

Taken in their entirety, the data reflect a subtly weakening labor market that remains remarkably robust despite the Federal Reserve's best efforts to slow things down. Officials are looking for the labor market to loosen up significantly as they work to bring inflation back down to 2%.

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order to accommodate population growth. Indeed, December's job growth pushed the unemployment rate down to 3.5% from 3.7% in November, matching its lowest level in the past half-century.