

August Jobs Report Shows Labor Markets Cooling. That May Persuade the Fed to Pause.

By [Nicholas Jasinski](#) [Follow](#) Sept. 1, 2023 7:33 pm ET

Put it all together and the picture is decidedly encouraging: The labor market continues to rebalance in a healthy direction. The U.S. economy is still adding jobs. The unemployment uptick was due to an increase in the labor supply, not mass layoffs. And, for employers, there are now more workers available per open positions, and wage pressures are abating. Even the Federal Reserve should be happy.