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Why January's Weak Jobs Report Makes a Rate Cut Less Likely

By Megan Leonhardt

Hiring is off to a slower-than-expected start this year, but the Federal Reserve still likely won't see the need to boost the U.S. economy with an interest-rate cut next month.

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Looking ahead, employment conditions could face more headwinds as federal policy changes take hold, and many economists do expect to see further weakening within the U.S. labor market this year. The shifts in trade and immigration policies, in particular, could upend the relative stability currently on view in the labor market, as well as impede the downward progress inflation has made.