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# Shutdown Muddles the Jobs Picture for Economists, Fed

By [Megan Leonhardt](#) [Follow](#)

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The U.S. government shutdown probably won't jeopardize long-term economic growth. But it could complicate the collection of economic data, particularly labor-market data that the Federal Reserve relies on to set monetary policy.

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Even if the current shutdown doesn't derail the economy, it is robbing policymakers and the public of critical economic guidance from three federal statistics agencies—the Bureau of Labor Statistics, the Bureau of Economic Analysis, and the Census Bureau—whose work has been paused. Contingency plans released by the Commerce and Labor departments confirmed that economic releases will be postponed for the duration of a shutdown.

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Delays in the dissemination of economic data could create challenges for the Fed as it weighs the risks of higher inflation and a weakening job market ahead of the next Federal Open Market Committee meeting, scheduled for Oct. 28-29. Those risks are fairly balanced at the moment, in the view of most Fed officials.

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In the absence of government data, investors and Fed officials have been left to parse privately calculated measures of labor conditions, which offer a conflicting picture.