

ONE PERCENT OF ALL AMERICANS WILL HAVE LOST UNEMPLOYMENT BY MONTH'S END

More than one percent of all Americans—3.3 million people—will have lost their unemployment benefits by month's end if Congress doesn't pass an extension of long-term benefits.

The Labor Department estimates that about 1.7 million have lost benefits as of last week, after extended unemployment insurance expired in late May. Those numbers could reach 3.3 million by the end of the month if Congress doesn't pass an extension after it returns from recess next week.

[snip]

A bigger concern is the number of people who may lose benefits this month. The tally of people continuing to claim benefits plunged to 4.4 million, the department said. But that doesn't include an additional 4.6 million people who received extended benefits paid for by the federal government in the week that ended June 19. That's the latest period for which data are available.

Diane Swonk, chief economist at Mesiroow Financial, said many people losing extended unemployment may seek aid through Social Security, food stamps and welfare.

Other economists noted that the end of extended benefits could cut Americans' incomes by as much as \$41 billion, potentially reducing consumer spending in the coming months.

Think about that for a minute. More than one out

of every hundred people has been unemployed for so long the Republicans and deficit hawks in Congress think they're just slacking and should be cut off. Of course, those one out of every hundred people aren't evenly distributed throughout the population: the less educated, people of color, and people over 50 are suffering disproportionately during this recession.

Nevertheless, they represent a huge chunk of our neighbors, our customers, our family members. And our country seems to have decided they and those who depend on them are expendable.