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Statement of Terence M. O'Sullivan, General President of LIUNA, On the Spiraling Loss of Jobs

Unemployment reaches 10.8% in key sector of the economy

“America cannot keep losing good jobs – we need action now”

Washington, D.C. (November 7, 2008) – Today's employment report is yet another urgent alarm sounding the need to halt our nation's spiraling job loss.

The report released today by the U.S. Department of Labor's Bureau of Labor Statistics shows construction unemployment is now at 10.8%, nearly double the rate of a year ago. 49,000 construction jobs – a key driver of our economy – were lost last month, the 16th consecutive month with significant job loss in the construction industry. 657,000 construction jobs have been lost since the start of 2007.

Overall, the U.S. lost 240,000 jobs last month and unemployment jumped to 6.5%, the highest level of unemployment since 1994.

Construction jobs are good jobs which stimulate the economy, build America and support families that are being hardest hit in the current economic crisis. America cannot keep losing good jobs – we need action now.

We have tried stimulus checks and bailouts. What workers and our economy need are paychecks.

Jobs building America circulate income in communities to get our economy back on track, while leaving behind the transportation, education and energy systems America needs to compete globally.

According to the U.S. Department of Transportation, every billion dollars of federal investment creates between 27,800 and 47,500 good jobs. There are thousands crucial projects around the country that are ready to go and would create jobs now.

LIUNA continues to call for economic stimulus that includes \$100 billion for needed projects that would create more than 1 million jobs building America. By investing in the basics of our country, we can build America so America works.

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The members of LIUNA – the Laborers' International Union of North America – are on the forefront of the construction industry, a powerhouse of 10 million workers who build America.

To learn more about LIUNA's Build America, so America Works - a long-term effort to make taking care of America's basics a national priority - go to www.LiunaBuildsAmerica.org.