Macroeconomics

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Unemployment has become one of the significant issues of almost every country. Canada has also been a target of this calamity as well but there are many ups and downs in the Canadian economy. For the past four decades, the unemployment rate of Canada has dropped drastically, but September 2018, has proved to be a month of such a great relief as the Canadian economy added around 63,300 jobs for reducing tensions of the people who were getting into depression because of unemployment. These job opportunities helped a lot in pushing down the rate of Canadian unemployment to 5.9 percent. The data that was collected for breaking this new involved the observation of three months that were full of hazardous twists and turns. If statistics of the blockbuster labor market are to be believed, it could be seen that there was a fall of around 52,000 positions in the employment section in August and surprisingly there was a gain of 54,000 jobs in July. By taking this result in consideration, economical conditions of other countries could be assumed from where people used to migrate to Canda in search of better life and job opportunities.

One of the most significant issues that are attached to this unstable and all-time fluctuating situation of job loss and job gain, is becoming an area of prime focus for the economists. People and particularly economists are trying to digest these shocks and aftershocks of unemployment, but this instability of this gain and loss of jobs, is incorporating more insecurity and restless in people. The economists who were expecting just a little gain in the area of jobs in the month of September were much surprised by looking at such a considerable drop in the unemployment section. This was an indication that economic conditions are going to work well for the coming few months but there was no assurance about the stability of these jobs that were offered in September because of the unknown evaporation of jobs. The number of jobs that were offered blew economic experts as it went a lot higher than their expectations. One of the senior economist Royce Mendes was much shocked and wrote about this drop that the number went beyond his expectation and it’s a good omen for the Canadian economy that is going through a severe crisis[[1]](#footnote-1).

No one can deny this fact that there is a difference how general public analyses a news and how an economist is going to dissect the news for analyzing it. Though this addition of the jobs is going to work well just like a back to the sinking economy, the situation is still not satisfactory as the jobs that have been offered were for the part-time section only. Though this fact has faded the shine and charm of this news but still there is still a hope as it is said that "a drowning man catches at a straw" this drop rate in unemployment is going to help Canada in making the threatening situation a little better. The situation is expected to be a bit better as there are opportunities in the section of hourly earnings that are growing at a slower rate as well. Hourly earnings are going to be a source of relief for those who are not going to get full-time jobs. They are going to have something then sitting idle but only a few are going to take this advantage as well because these hourly earnings are growing at prolonged rate of 2.4 percent that was 2.6 last year in the month of August that was at the rate of 3.3 at the beginning of this year according to the chief economist of BMO Financial Group Douglas Porter.

End Notes:

1. Alini, Erica. 2018. "Canada Adds 63K Jobs In September, Unemployment Rate Dips To 5.9%". *Global News*. Accessed January 11 2019. https://globalnews.ca/news/4519783/canada-63k-jobs-september-2018/.

1. Alini, Erica. 2018. "Canada Adds 63K Jobs In September, and Unemployment Rate Dips To 5.9%". *Global News*. Accessed January 11, 2019. https://globalnews.ca/news/4519783/canada-63k-jobs-september-2018/. [↑](#footnote-ref-1)