

the **fleet sheet's** **final word**

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Unemployment up, job security down

The first step to solving a problem is to admit there is one, but the state is doing all it can to mask the growing unemployment problem. The switch to a new methodology that magically lowered the jobless rate in Jan. from 10.1% to 8.0% is only part of the subterfuge. The [labor ministry](#) also covers over the problem of youth unemployment by stating that youth make up 6.1% of all those out of a job, instead of admitting that more than 20% of young people are now unemployed. The numbers also fail to take into account the thousands of self-employed people who struggle to make enough to cover the min. taxes they must pay. Then there are the people who take early retirement to avoid going on the dole. Nor do the statistics reflect the growing number of temporary agency workers who are technically employed but who enjoy lower benefits and job security than regular employees. If the labor ministry tracked the number of people with *secure* employment, the reality of what is happening on the job market would be more evident.

Read this later today in [Czech](#)

 CFA Society
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CFA Society 11th Annual
FORECASTING

DINNER 2013

Under the Auspices

of Czech National Bank

Governor, Miroslav Singer

28 February 2013 at 17:30

Congress Center of CNB

KEYNOTE SPEAKERS:

Miroslav Singer, CNB Governor
Tomáš Sedláček, Chief Macroeconomic Strategist, ČSOB
Jesper Berg, Senior Vice President, Nykredit Realkredit

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