

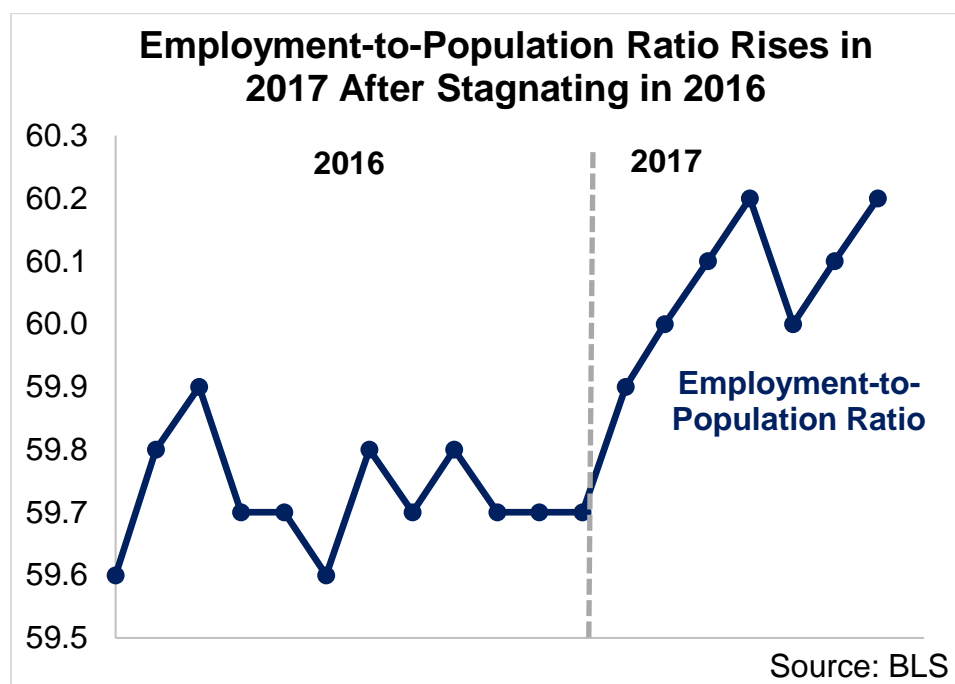


## Weekly Economic Update

August 7 – August 11, 2017

### CHART OF THE WEEK

#### Growing Share of Americans Working in 2017



After stagnating in 2016, the employment-to-population ratio, which measures the percentage of people ages 16 and over who have a job, has grown strongly in 2017. For more details regarding the current labor market situation please refer to [JEC's July 2017 Jobs Review](#).

### LAST WEEK

#### News & Commentary Weekly Highlights

**Wall Street Journal:** [U.S. Hiring Maintains Strong Pace as Jobless Rate Falls to 16-Year Low](#)

**Tax Foundation:** [What Would "Unprecedented Capital Expensing" Look Like?](#)

**Wall Street Journal:** [U.S. Plans Trade Measures Against China](#)

**Economics21:** [A Workable Balanced Budget Amendment](#)

### Top Economic Indicator Highlights

Employment Situation	July	June	May
Nonfarm payroll jobs	<b>209,000</b>	231,000	145,000
Headline unemployment rate (U-3)	<b>4.3%</b>	4.4%	4.3%
“True” unemployment rate (U-6)	<b>8.6%</b>	8.6%	8.4%

**Noteworthy:** The nonfarm payroll jobs number exceeded expectations for a second month. The employment-to-population ratio, the overall labor force participation rate, and the prime-age labor force participation rate all increased the last two months.

## JEC Releases

[Tiberi Statement on July Jobs Report](#)  
[July 2017 Jobs Review](#)

## THIS WEEK

### Upcoming Economic Data and Events

#### Monday

[Consumer Credit](#) (3:00pm)

#### Tuesday

[Job Openings and Turnover Summary \(JOLTS\)](#) (10:00am)

#### Wednesday

[Productivity and Costs](#) (8:30am)

[Wholesale Trade](#) (10:00am)

#### Thursday

[Producer Price Index](#) (8:30am)

#### Friday

[Consumer Price Index](#) (8:30am)

[Real Earnings](#) (8:30am)

[Survey of Professional Forecasters](#) (10:00am)