Calif. regains jobs lost in recession

By Margot Roosevelt, Orange County Register

After a long, slow recovery, California last month finally regained all the jobs lost during the recession, powered by fast growth in the Bay Area and a steady hiring pace in Los Angeles, Orange County and the Inland Empire.

The state's unemployment rate, adjusted for seasonal changes, notched down to 7.4 percent from 7.6 percent last month and from 9 percent a year earlier, according to state employment officials.

National joblessness stood at 6.1 percent in June.

"Everybody is moving forward," said Robert Kleinhenz, an economist at the Los Angeles County Economic Development Corp., a nonprofit research group.

But he called the monthly numbers from California "a bittersweet report," given that wages are barely keeping pace with inflation. "Until we see stronger gains in incomes, we won't see breakout spending on part of consumers … to bring the economy forward."

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