

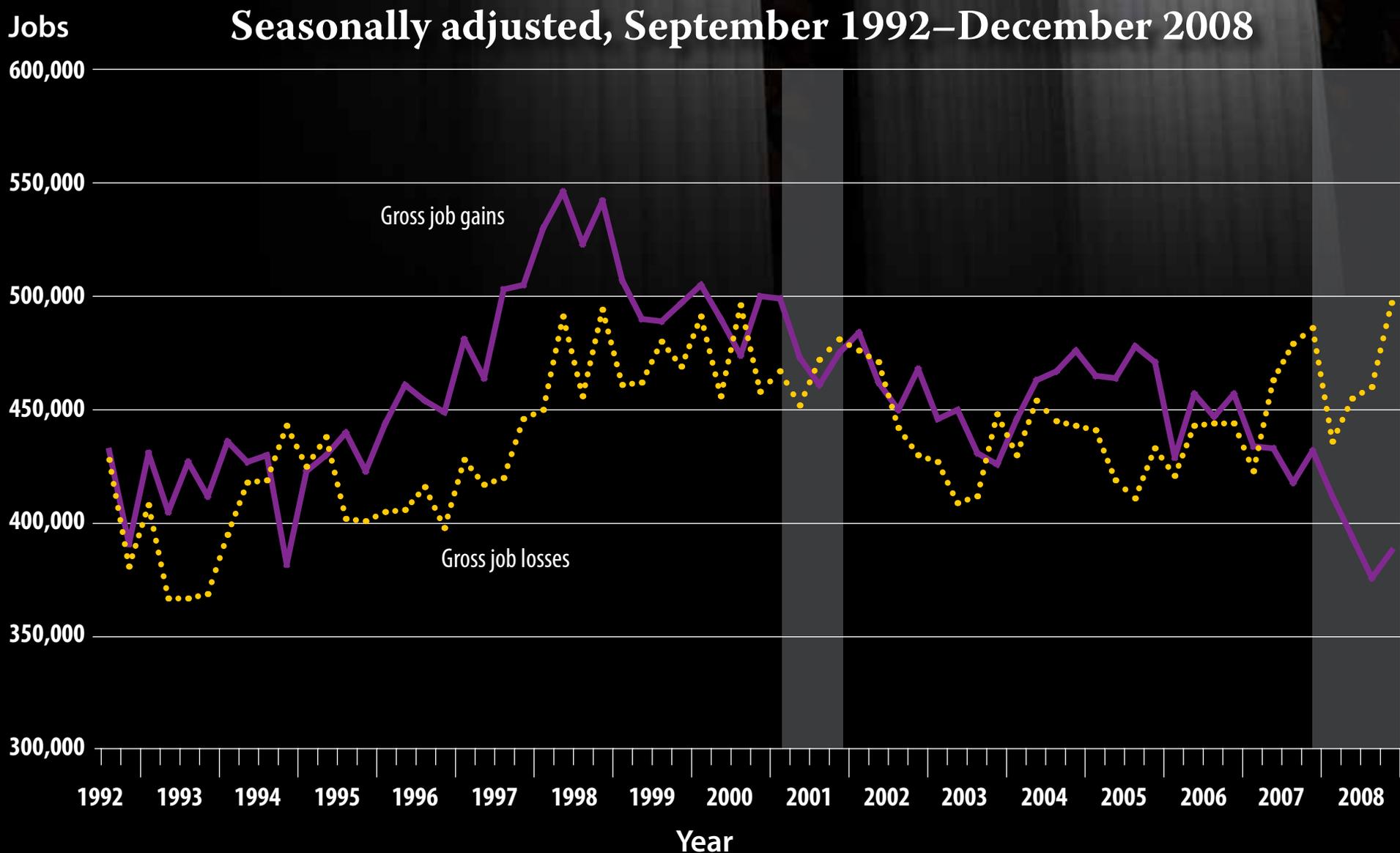
Gross job losses surpassed gross job gains in financial activities in second quarter 2007 and continued through the recession in 2008.

🔗 The unprecedented trend of net job losses reflects the financial nature of the recession in 2008.

🔗 Gross job gains in September 2008 totaled 376,000—the lowest recorded level since December 1994 of 382,000.

🔗 Gross job losses experienced in 2007 and 2008 were similar to the level of losses between June 1998 and September 2000.

FIGURE 10 Private-sector gross job gains and gross job losses in financial activities



NOTE: Shaded areas represent recession periods. Data presented are for the third month of each quarter.