

U.S. Job Growth Falls Sharply

Washington, January 11 (RHC)-- U.S. employers hired the fewest number of workers in almost three years during December, raising concerns about whether the job market can sustain its recent gains.

The U.S. Labor Department reported on Friday that non-farm payrolls rose only 74,000 in December, the smallest increase since January 2011 and well short of the 200,000 jobs or so that most economists had expected.

The surprisingly weak job growth figures has complicated things for the Federal Reserve, which last month announced plans to scale back its massive monetary stimulus program.

The U.S. Labor Department said the unemployment rate fell from 7 percent in November to 6.7 percent, its lowest level since October 2008. But the drop occurred mostly because many Americans stopped looking for jobs. Once discouraged people without jobs stop looking for one, the government no longer counts them as unemployed.

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