

Hiring Up, Unemployment Steady, Economists Upbeat

The **unemployment rate** held steady last month, coming in at 8.3 percent in February—the lowest rate in three years, according to the Labor Department.

“The unemployment rate is holding steady even as the **labor force** grows. That is a good outcome,” said Dan Greenhaus, an analyst with BTIG in New York.

U.S. employers added 277,000 new jobs in February, according to the report. Analysts expect the unemployment rate to drop gradually as the **economy** continues to grow slowly.

However, they don't look for the kind of strong **job growth** that happened in the early 1980s under President Ronald Reagan.

“Overall, another very strong payroll report and there's every chance that March will bring more of the same,” said Paul Ashworth, chief U.S. economist with Capital Economics.

Political analysts believe the report could be good news for President Obama's re-election chances. However, he's still likely to face the highest unemployment rate of any post-war president.

Financial experts theorize that another strong month of hiring means it is less likely that the Federal Reserve will take additional steps to boost the economy at its meeting next week.