

**GERALD LOEB AWARDS
NBC NIGHTLY NEWS WITH TOM BROKAW
"THE JOBLESS RECOVERY"**

APRIL 17, APRIL 21, APRIL 30, MAY 2, SEPTEMBER 5, DECEMBER 5, 2003

APRIL 17, 2003

TOM BROKAW, anchor:

Tough news tonight about the American job market. The government reported that the number of workers filing claims for unemployment benefits has jumped now to its second-highest level of the year. That's new proof that the job market is not only weak but stubborn. NBC's Anne Thompson has the story behind the numbers and a reality check for job seekers in this troubled economy.

Mr. DEAN WOLLET: And I was just calling to confirm that you received...

ANNE THOMPSON reporting:

In Native, Massachusetts, Dean Wollet doesn't need the weekly jobless claims numbers to tell him how tough this labor market is.

Mr. WOLLET: I recently interviewed for a position with a local company, and at the end of the conversation the director of human resources mentioned that he had received over 1100 resumes for the job.

THOMPSON: Out of work 13 months, he's still in the hunt. The former marketing executive e-mailing another batch of resumes today, even networking with other parents at his son's day care. Seeking leads in what one economist describes as the worst labor market since the early '90s. Even with the major fighting over in Iraq, economist Jared Bernstein doesn't see it getting better any time soon.

Mr. JARED BERNSTEIN: Almost all forecasters, whether they're at the White House, the Federal Reserve or in the private sector are estimating that unemployment is going to remain near 6 percent for the rest of this year.

THOMPSON: Of the 8.4 million unemployed Americans in March, 21 percent had been out of work six months or longer. Bill McGee counsels a wide range of unemployed professionals. In the booming '90s, laid off workers frequently found higher paying jobs. Not anymore.

Mr. BILL MCGEE: The harsh reality is that folks have to be flexible on their salary requirements. The days of expecting or dare I say commanding a 10 percent increase in compensation are gone.

THOMPSON: In fact, a study by employment consultants DBM found that more

than half their clients last year accepted jobs with lower salaries. One more hurdle for the unemployed to confront.

Mr. WOLLET: Just to confirm that you received it.

THOMPSON: No matter what, Dean Wollet still needs a job. Out of unemployment insurance, he's given up his cell phone and gone from a 15-year mortgage to a 30-year to make ends meet on his wife's salary. Trying to survive until he joins the ranks of the working again. Anne Thompson, NBC News, New York.

APRIL 21, 2003

TOM BROKAW, anchor:

It's no secret, of course, that hundreds of thousands of jobs have disappeared in the American economy in the last two years, just vanished as companies folded up or cut way back. And in some rural communities, there was nothing left to replace them, so workers were left to wonder, what now? Well, one Pennsylvania town filled with unemployed workers decided on the team approach, offering not one or two employees, but an entire work force. Here is NBC's Anne Thompson.

ANNE THOMPSON reporting:

Once a month over breakfast, men who worked for FCI Electronics...

Unidentified Man #1: I don't want to retrain, you know?

THOMPSON: ...until their plant in Clearfield, Pennsylvania, closed last December...

Unidentified Man #2: Like having the door slammed on your fingers, you know.

THOMPSON: ...meet to discuss what may be the nation's most unusual job hunt. Instead of searching for 350 individual jobs, they're looking for one company to put them all back to work.

Mr. SONNIE GEARHART (Laid-off Worker): Everybody jumped on it. I mean, it was fantastic, you know. Let's do it, you know. Let's advertise the employees.

THOMPSON: On the Web and in trade magazines, spreading the word they are a ready-made work force, that Clearfield is a town for hire. The exodus of FCI's high-paying, high-tech jobs from the town of 6,000 follows a path worn by coal, lumber and textile companies before them. Hardware store owner Mike Malloy has felt each and every loss.

Mr. MIKE MALLOY: I mean, we can survive without FCI easily, but how many

of those can you continually take?

THOMPSON: And there's no immediate solution.

Mr. ROB SWALES (County Economic Development Specialist): It is frustrating. It does keep you up at night. And you're constantly thinking of new avenues in order to market and promote Clearfield County as a whole.

THOMPSON: But even as they search for a new company to replace FCI, county officials believe Clearfield's future lies in buildings like this one, constructed to attract home-grown manufacturers. The problem? They may offer fewer jobs with smaller paychecks.

Not everyone can wait. Rick Conklin pulled up stakes after 22 years in Clearfield because his wife got a job 40 miles away.

Mr. RICK CONKLIN: We did a lot of soul searching when we made that decision, but we felt in the long run it was really the best thing for us to do.

THOMPSON: Sonny Gearhart grew up here, but he fears he can't afford to stay.

Mr. GEARHART: It would be at least 50 to 60 percent pay cut to work at a company here in this area.

THOMPSON: With two sons still in high school, he says moving his family isn't an option.

Mr. GEARHART: If I have to, I'm going to move away for a year and work somewhere and come home when I can.

THOMPSON: A half-dozen companies have inquired about Clearfield, but so far no takers for a small-town work force that wants to stay that way. Anne Thompson, NBC News, Clearfield, Pennsylvania.

APRIL 30, 2003

TOM BROKAW, anchor:

NBC News IN DEPTH tonight. As commencement season approaches, new challenges for college graduates facing one of the toughest job markets in years. IN DEPTH now, here's NBC's Anne Thompson.

ANNE THOMPSON reporting:

The annual rite of spring, college seniors in search of that first job.

Unidentified Woman: The job itself is overseas.

But at the University of Denver's job fair where 43 employers were offering only 37 paid positions, Kendra Paiboon got a hard lesson in real life economics.

Ms. KENDRA PAIBOON: Are you guys taking applications today?

I feel I have to be anywhere that there's job opportunities handing out my resume.

THOMPSON: Because this year American companies are not hiring any more new college graduates than they did last year.

Ms. MARYLIN MACKES: Well, for this year, we're talking about a pretty lackluster kind of job market.

THOMPSON: Marylin Mackes of the National Association of Colleges and Employers says the job outlook for soon-to-be grads mirrors the prospects for veteran workers. The nation's slumping manufacturers cutting plans to hire new grads, down almost 8 1/2 percent. Government agencies and nonprofits, hiring is off 7 percent. Only in the service sector is there growth, with those companies boosting their hiring plans by nearly 5 percent.

Ms. SHERYL MANNING: There's a lot of information on the...

THOMPSON: And for entry-level jobs like the computer help desk position Sheryl Manning had to offer, there is plenty of competition.

Ms. MANNING: We received over 900 resumes in a matter of two days.

THOMPSON: Finance major Stephanie Montoya is sending out resumes and going on interviews, but with recruiting visits to the University of Denver down 50 percent since September 11th, she knows she may have to expand her search beyond her dream job of working on Wall Street.

Ms. STEPHANIE MONTOYA: I know some people who have been picky, and they've still been unemployed since they've graduated a year ago.

THOMPSON: So what works to get grads to work? Employers say the most effective way is through an internship. Nearly one third of interns get full-time jobs. Without an internship, new grads are advised to build a network and use it. John Haag counsels graduating seniors in Denver.

Mr. JOHN HAAG: The jobs are there. You just need to work a little harder, start a little sooner and be able to be flexible on what that first job might entail.

THOMPSON: Important advice as America's 1.3 million graduates embark on a new course, real life 101. Anne Thompson, NBC News, New York.

MAY 2, 2003

TOM BROKAW, anchor:

And there is some more bad news on the employment front. For months, economists have been pointing out that the unemployment figures we get from the government each month are an undercount. That's because a large number of people, more than six million this past month alone, are either working part time when they want full-time work, or they have dropped out of the labor force altogether. NBC's Anne Thompson has more on those who are slipping through the cracks of this job market.

ANNE THOMPSON reporting:

He sings in a barbershop quartet at night and drives a suburban Minneapolis school bus during the day.

Mr. DOUG MILLER: Come on in.

THOMPSON: And in between, 63-year-old Doug Miller, a sales manager with four decades of experience, searches the want ads and the Web for a way back into the white-collar work force.

Mr. MILLER: I was making high five figures, low six figures as an income. And now, as a bus driver, if I'm lucky, I could make about \$18,000 a year.

THOMPSON: One of four million Americans now working part time because after two years of talking to potential employers, he still can't find a full-time job.

Mr. MILLER: They can be very specific as to what they're looking for and just limit their interviews to those people that have the spe--specific skills that they want.

THOMPSON: In Seattle, Debbie Andrews is still coping with the economic damage of September 11th. The former Boeing wing fitter was laid off when the airline industry took a nosedive and has no hope of returning to her blue-collar job. This mother of six has gone back to school, helping her kids with their homework while she studies to be a nurse.

Ms. DEBBIE ANDREWS: I didn't want to be a victim of a layoff anymore. So the nursing field seems to be a lot more stable.

THOMPSON: Stability is elusive for the growing number of white-collar and blue-collar workers out of a job. The ranks of Americans unemployed six months or more has nearly tripled in two years, and almost half are white-collar workers.

Unidentified Voice: Welcome to the Washington Unemployment Claims Telecenter.

THOMPSON: Greg Powell has performed this weekly ritual for nine months now. He moved his family from North Carolina to Seattle for a better high-tech sales job. But then that job disappeared seven months later. His full-time job now is to sell himself, a job that took on new urgency last month.

Ms. GREG POWELL: The cushion has been that my wife had a job, up until two weeks ago.

THOMPSON: Now Greg and Brenda Powell are both looking for jobs as unemployed Americans struggle to keep from falling through the cracks of this economy. Anne Thompson, NBC News, New York.

SEPTEMBER 5, 2003

TOM BROKAW, anchor:

Now to the American economy and the unemployment numbers that are out today. Once again, the overall number looked encouraging. The unemployment rate ticked down in August one tenth to 6.1 percent. The troubling number, however, was the payrolls report. Companies slashed 93,000 more jobs last month, surprising analysts who were expecting jobs to be gained. Here's NBC's Anne Thompson.

ANNE THOMPSON reporting:

Even Colonial Williamsburg, where it's always 1776, can't avoid modern economic pressures, today announcing plans to lay off 95 more workers after having cut 300 jobs within the past year.

Mr. COLIN CAMPBELL (Colonial Williamsburg Foundation): It's really been across the board. Restaurants and hotels. Then there's always a lot of flexibility in that area, and we've had quite a lot of--of reduction there.

Unidentified Man: All rise.

THOMPSON: In Williamsburg and across the country, for the seventh straight month the economy lost jobs, 93,000 thousand in August gone from factories, telecommunications, the government, and management ranks. Losses economists describe as very discouraging, especially in the wake of good news about retail sales and factory orders.

Dr. MARK ZANDI (Economy.com): Businesses are shell-shocked. They've been put through the ringer over the past several years, and they're very, very worried that if they take a risk today by hiring somebody that it won't pay off.

THOMPSON: The loss of jobs is potentially a big problem for President Bush as he seeks re-election. In an exclusive interview with CNBC's Ron Insana, the president said there's been no job creation yet because businesses are getting more out of fewer workers.

President GEORGE W. BUSH: The productivity increases in the American economy have been staggering, which means that the economy has to grow faster than productivity increases in order for there to be jobs.

THOMPSON: But economists insist the problem is bigger than businesses working their employees harder. The nation is losing jobs to other countries as American companies compete in a global economy. And it's no longer just low-wage manufacturing jobs.

Dr. SUN GWON SOHN (Wells Fargo & Company Chief Economist): Today, we are seeing higher-paying manufacturing and service jobs going to China, India, and etc. And I tell you, we've simply seen the tip of the iceberg.

THOMPSON: And without some significant job creation soon, economists warn the recovery itself is at risk. Anne Thompson, NBC News, New York.

DECEMBER 5, 2003

TOM BROKAW, anchor:

Now to the American economy and an eagerly awaited unemployment report which was out today. The unemployment rate ticked down a tenth of a point last month to 5.9 percent. New jobs were created, but analysts were surprised and disappointed by the number of jobs added to the nation's payrolls. They fell well below expectations. The manufacturing industry continued to lose ground. Here's NBC's Anne Thompson.

ANNE THOMPSON reporting:

'Caution' is the word economists are using to sum up today's jobs report. The economy added 57,000 jobs last month, but that was less than half the number analysts expected.

Unidentified Protesters: (In unison) Health care.

THOMPSON: The growth was slowed by the ongoing California grocery workers strike which contributed to a loss of retail jobs, and the fact that companies still unsure about the recovery are trying to get more out of their current employees before they beef up payrolls.

Mr. GARY THAYER (Economist): Things are getting better, but they're getting better gradually. And we'll probably see continued improvement, but it's not just going to be a quick turnaround.

THOMPSON: At Bison Gear in St. Charles, Illinois, CEO Ron Bullock says they're coming out of a three-year slump.

Ron, what are orders telling you about the economy? Is it getting better?

Mr. RON BULLOCK: Yeah, we're seeing an increased pace of orders.

THOMPSON: More requests for the gear motors that power everything from the machines that make movie theater popcorn to the StairMaster you use to lose extra pounds. Bullock has increased productivity and his work force, adding nine workers since August and looking for six more.

Mr. BULLOCK: I would be very disappointed if we don't achieve 10 to 15 percent in 2004.

THOMPSON: And that is why analysts, though surprised by today's numbers, are optimistic the positive news from other parts of the economy will soon show up in the labor market. At outplacement firm Lee Hecht Harrison, things are changing for job seekers.

Ms. BERNADETTE KENNY (Outplacement Consultant): People who are actively engaged in the job search are seeing good activity. They're seeing two or three interviews a week, which is a very positive sign.

THOMPSON: Signs that need to turn into more jobs to secure the recovery. Anne Thompson, NBC News, New York.