



On Its Jobs Report Card for 2013, the U.S. Economy Gets a Gentleman's "C"

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In 2013, the topline U.S. unemployment rate went down. But most new jobs pay low wages and openings are not keeping up with population growth. Labor market participation has sharply declined. And if Congress continues to refuse to extend unemployment benefits, things could get worse.

Alpert's [Key Findings brief](#) presents the highlights of a more detailed analysis done for Westwood Capital, LLC, in January 2014. Additional details on growth and wage and hour trends in specific sectors are to be found in that report.

[Daniel Alpert](#) is the founding Managing Partner of Westwood Capital, based in New York, where he has advised clients and structured debt and equity offerings. A well-known public commentator and author, Alpert is a Fellow in Economics and Finance at the public interest-oriented think tank, The Century Foundation; and he appears regularly in the media, including at *Fox News*, the *New York Times*, and *Bloomberg News*. He makes regular contributions to the *EconoMonitor* blog *Dan Alpert's Two Cents*.

Alpert has collaborated with university-based economists, including Nouriel Roubini of New York University and Robert Hockett of Cornell University, with whom he co-authored a report for the New America Foundation called "[The Way Forward.](#)" Alpert was also featured in the documentary movie "Inside Job" about the roots and effects of the 2008 financial crisis.

In 2013, Alpert published a widely discussed new book, [The Age of Oversupply: Confronting the Greatest Challenge to the Global Economy](#). In it, he explains how over the past two decades the entrance of three billion workers from China, India, Russia, Eastern Europe and a host of developing nations into the global economy has created a glut of labor, pushed down wages in the U.S. and Europe, and fueled enormous financial bubbles in the markets. Related pieces published in September 2013 include "[The Rut We Can't Get Out Of,](#)" in the *New York Times*, and "[America Isn't Creating the Jobs Workers Need to Keep Up with the Cost of Living,](#)" in *Business Insider*.