

*Administration of Joseph R. Biden, Jr., 2023*

**Statement on the Bureau of Labor Statistics Report on the Employment Situation in October**

*November 3, 2023*

Today's report shows that Bidenomics is growing the economy from the middle out and bottom up, not the top down. The economy has created 14 million jobs since I took office and 150,000 jobs in October. The unemployment rate has been below 4 percent for 21 months in a row, the longest stretch in more than 50 years, at a time when the share of working-age Americans with jobs is higher than before the pandemic. American workers have achieved these gains while inflation has fallen by 60 percent and core inflation is at its lowest level in 2 years, defying projections that it would take a sharp increase in unemployment to bring inflation down. Republicans in Congress should join me in growing the economy and reducing inflation, rather than making reckless threats to weaken our economy or prioritizing more tax cuts for the wealthy and large corporations over essential programs for hard-working families, seniors, and our national security.

*Categories:* Statements by the President : Employment situation in October, Bureau of Labor Statistics report.

*Subjects:* Bureau of Labor Statistics; COVID–19 pandemic; Economic improvement; Inflation; Job creation and growth; Unemployment rate.

*DCPD Number:* DCPD202300977.