CPA

Practice **Advisor**

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NEW YORK – American workers reported lower levels of confidence in the economy and the job market in October, which was reflected in the Randstad U.S. Employee Confidence Index as it dropped 4.2 points to 51.5. The data, which was collected between October 8-10, reflects the attitudes and perceptions of employees during the government shutdown.

The Randstad Employment Tracker was conducted online by Harris Interactive on behalf of Randstad and included 1,032 employed U.S. adults ages 18 and older.

"Given the government shutdown and the fight over the debt ceiling, it comes as no surprise that employee confidence is being affected," said Jim Link, Chief HR Officer, North America, at Randstad. "However, what we did find interesting was the increase in personal confidence, specifically in workers' outlook on the future of their employer and in their ability to find new jobs."

Link further added that the shutdown mostly affected only government workers." ... In spite of the furlough of 400,000 government employees, the vast majority of workers did not experience a direct impact from the shutdown. With the jobs report likely being distorted over the next few months, it may take some time to regain a sense of normalcy. Many economists have noted other indices such as confidence levels, retail hiring, data on the housing market and consumer spending, will likely carry even greater weight to gauge the full effect of recent governmental activity."

Randstad, the second largest staffing and HR services firm in the world, has been tracking workforce trends and publishing the U.S. Employee Confidence Index since 2004.

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