



Blake Andrews with Verizon, left, visits with prospective employees during a job fair. Employers advertised more jobs in September than at any other point in the past three years, a hopeful sign that the job market is slowly improving. ERIC GAY/AP

Rise in posted jobs could boost hiring

September increase to nearly 3.4 million was biggest in three years

By Christopher S. Rugaber

The Associated Press

WASHINGTON — Employers advertised more jobs in September than at any other point in the past three years, the Labor Department said Tuesday.

The increase suggests hiring could pick up in the next few months.

Competition for jobs is fierce. And many employers aren't rushing to fill some because they are worried about the strength of the economy.

Still, most economists say the increase in openings — nearly 3.4 million jobs were posted in September — is a reassuring sign. That's the most since August 2008, one month before the financial crisis intensified.

"Business confidence appears intact," said Alan Levenson, an economist at T. Rowe Price, "confirming ... that job growth is going to continue."

Job openings have rebounded from a decade low of 2.1 million in July 2009. But they are well below the 4.4 million advertised in December 2007, when the recession began.

Almost four years later, roughly 14 million people are unemployed. An average 4.2 unemployed workers were competing for each opening in September. That's slightly better than August, but it is still more than twice the 2 to 1 ratio that economists say is healthy.

More openings do not necessarily mean more jobs. Even though job

openings rose 22 percent in the past year, hiring has increased only 10 percent, the Labor Department's report shows.

Education and health care providers have boosted their openings 21 percent in the past year. Yet hiring in those fields has dropped. Retail job openings have soared more than 40 percent in the past year, but hiring has been flat.

U.S. employers remain cautious. Modest growth over the summer came after consumers spent more while earning less, a trend that economists fear can't be sustained.

And the economy remains vulnerable to shocks. Europe's debt crisis could intensify and throw the continent into a recession, which would slow U.S. exports and reduce growth. U.S. lawmakers are expected to sharply cut federal spending.