

## Employment

# Job losses not as bad as predicted

**NEW YORK** The city has lost more than 100,000 jobs in the current recession, but so far that's been far fewer than most forecasts, thanks in part to the federal bailout of the financial sector.

"It's had a profound effect in moderating job losses in banking and on Wall Street," said economist **James Parrott of the Fiscal Policy Institute.**

New York stands to lose 254,500 jobs by the middle of next year, according to the most recent forecast of the Independent Budget Office, which lowered its employment-loss estimate by 5 percent from earlier this year.

"We certainly haven't seen the losses as fast as we had anticipated," said director **Ronnie Lowenstein**, "but that's still our forecast." **METRO/PA**

