Total nonfarm employment showed a net gain of 137,000 workers last month, comparable to September’s gain of 148,000 (adjusted for the effect of strikes and the layoff of the last sizeable contingent of temporary census workers). Other labor market measures also show relative equability: The unemployment rate remained at 3.9%, while the employment-to-population ratio inched up one-tenth of a percent to 64.4%.

Employment gains were concentrated primarily in construction and a few service-producing industries. Construction has experienced two months of strong seasonally adjusted employment gains due to this fall’s unusually light layoffs. In the service-producing sector, transportation and public utilities showed strong gains, as did finance, insurance, and real estate.

The unemployment rate has fallen steadily over the last five years, but has there been a corresponding decrease in extended mass layoffs? This series, which includes layoffs of at least 50 workers lasting at least 31 days, has been very volatile; no clear trend has emerged. The data do show that the number of mass layoffs in the manufacturing sector rose rapidly during the 1998 financial crisis. As the world economic situation improved in 1999, the number of mass layoffs fell precipitously in the export-sensitive manufacturing industry; for the overall industrial base, the decline was also steep though less dramatic.