

FEBRUARY 10, 2012

The *Weekly Economic & Business Update* is a summary report of key economic and business data releases and reports that are issued each week. Prepared and issued by the SABÉR Research Institute, this report aims to provide current information on current economic and business indicators and market events that affect the local and regional economies.

The SABÉR Research Institute is an economic development think tank dedicated to researching regional economies and their development. A strategic alliance between *St. Mary's University* and the *San Antonio Hispanic Chamber of Commerce*, the Institute is committed to providing expert counsel and research to organizations such as businesses and government.

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### WEEKLY UPDATES

#### **JOB OPENINGS & LABOR TURNOVER**

According to the *Bureau of Labor Statistics*, there were 3.4 million job openings on the last business day of December, up from 3.1 million in November. The hires rate (3.1%) and separations rate (3.0%) were unchanged over the month. The job openings rate has trended upward since the end of the recession in June 2009. Read more >>  
<http://bls.gov/news.release/jolts.nr0.htm>

#### **INTERNATIONAL TRADE IN GOODS AND SERVICES**

The *Bureau of Economic Analysis* reported that total December exports of \$178.8 billion and imports of \$227.6 billion resulted in a goods and services deficit of \$48.8 billion, up from \$47.1 billion in November, revised. Read more >>  
<http://www.bea.gov/newsreleases/international/trade/tradnewsrelease.htm>

#### **CONSUMER SENTIMENT**

U.S. consumers turned less optimistic about the economy early this month on worries about falling income even as their outlook on the economy rose to a record high. The Thomson Reuters/University of Michigan overall index of consumer sentiment fell to 72.5 in early February from January's 75.0, which was the highest level since February 2011. Read more >>  
<http://www.reuters.com/article/2012/02/10/us-economy-sentiment-idUSTRE81913I20120210>

#### **JOBLESS CLAIMS**

U.S. workers filed a smaller number of new jobless benefit claims last week. According to the *Department of Labor*, initial unemployment claims fell by 15,000 to 358,000 in the week ended February 4th. Read more >>  
[http://online.wsj.com/article/SB10001424052970203646004577212822887066562.html?mod=WSJ\\_economy\\_LeftTopHighlights](http://online.wsj.com/article/SB10001424052970203646004577212822887066562.html?mod=WSJ_economy_LeftTopHighlights)

## Weekly Economic & Business Update

### CONSUMER BORROWING

Americans accelerated their borrowing in December for the second consecutive month, the *Federal Reserve* reported this week. Consumer borrowing rose by \$19.3 billion in December after a \$20.4 billion gain in November. Total consumer borrowing is now at a seasonally adjusted \$2.5 trillion. Read more >>

[http://www.nytimes.com/2012/02/08/business/economy/consumer-borrowing-rises-again-fed-says.html?\\_r=1&adxnnl=1&ref=economy&adxnnlx=1328900479-2NmK41+lzKwoJe4L2bDebQ](http://www.nytimes.com/2012/02/08/business/economy/consumer-borrowing-rises-again-fed-says.html?_r=1&adxnnl=1&ref=economy&adxnnlx=1328900479-2NmK41+lzKwoJe4L2bDebQ)

#### Consumer Borrowing

Net change in total consumer debt, excluding mortgages, seasonally adjusted.

