



Labour Market Bulletin

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The Labour Market Bulletin is a new initiative undertaken by Grand River Employment and Training to provide information which can assist in career decision making and enterprise planning. You can expect to see quarterly reports of what is happening locally, regionally and nationally within the labour market.

If you would like more information, please contact GREAT's Labour Market Analyst at 519.445.2222 (toll free 1.888.218.8230) or email: info@greatsn.com, and of course you can always stop by in-person during normal business hours at 16 Sunrise Court, Ohsweken, Ontario N0A1M0.

The Economic Recession and How to Deal with its Effects:

Economic Recession - What you should know:

A recession is a consecutive period of decreased activity in the economy of a few months (normally visible in retail sales, personal income, employment and production). It can last a few months or a few years.

The first thing to realize is that an Economic Recession is a cycle and that every cycle has a start and an end. So, on a positive note, we will get out of this economic slump. The question of when we will exit a recession is difficult to predict. But one thing is for sure; better economic times will flourish once again.

Economic Recession – Save Money:

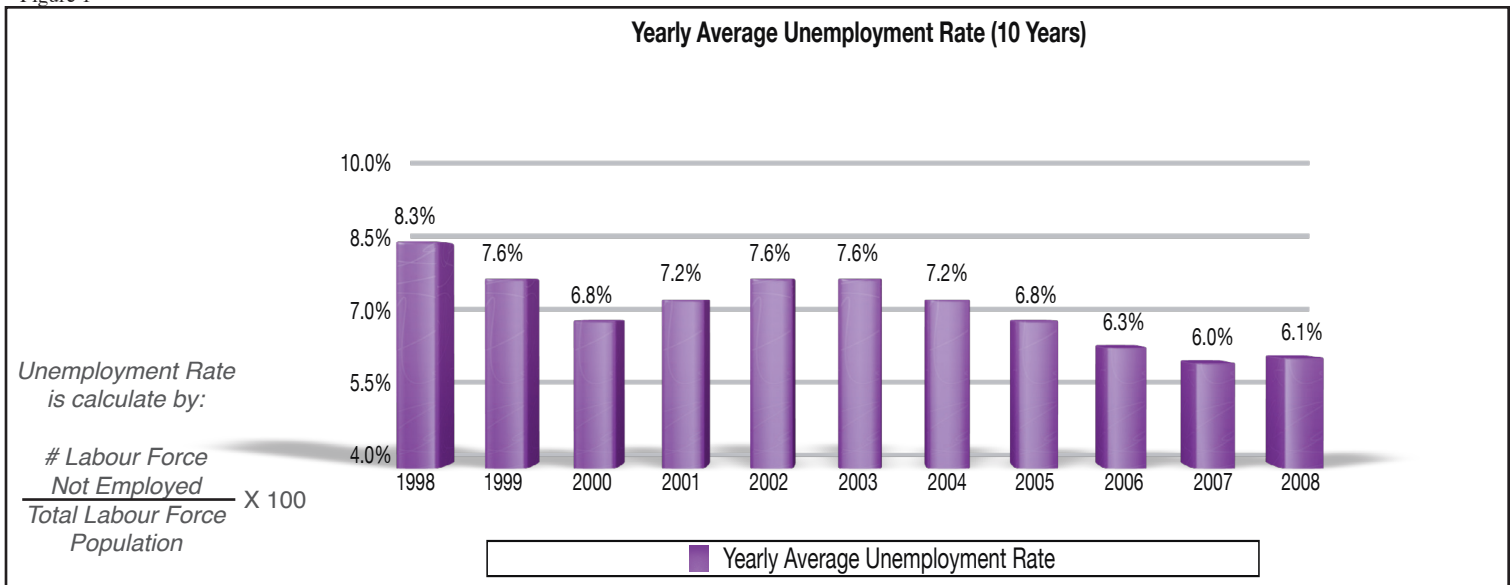
There are many things you can do to make it easier to get through a recession.

If you don't already, save by paying yourself first, this does not need to be a large amount, but just a few dollars each week or each pay can add up over time. If you

are currently working or have automatic payroll deposit, arrange with your local bank or employer to automatically transfer \$20, \$25, \$50, \$100. whatever you can within your means. Even \$20.00 per week will earn you over \$1000.00 in one year. Because it goes directly into a separate savings account from your pay, you won't notice it. If you can, leave it in your financial institution and continue to make your weekly contributions, then over time with compound interests you will see significant gains. (Keep in mind this is for long term planning) Do not forget to reserve money to pay your bills.

see 'RECESSION PAGE 2

Figure 1



Source: Statistics Canada

The above graph (Figure 1) is Canada's average unemployment rate by year for the last ten years. As you can see the average unemployment edged up only slightly from '2007' to '2008', however it is still below the years prior to '2007'. This is primarily due to the recession beginning later in the year(2008) and will most likely rise in 2009. Six Nations does not participate in the Canada Census and is not included in the above rates. There is no accurate statistic on the Unemployment Rate on Six Nations at this time. GREAT is in the process of gathering this critical information for Six Nations People with the 'Six Nations Haundenosaunee Labour Force Survey - "Onkwehon:we neha" (Our Ways)'

Past Unemployment Rates

Figure 2

Other Interesting Notes:

December 2008 National unemployment rate for Canada was 6.6% ¹

December 2007 National unemployment rate for Canada was 6.0% ¹

The Great Depression 1933's Peak Unemployment rate in Canada was 27% ²

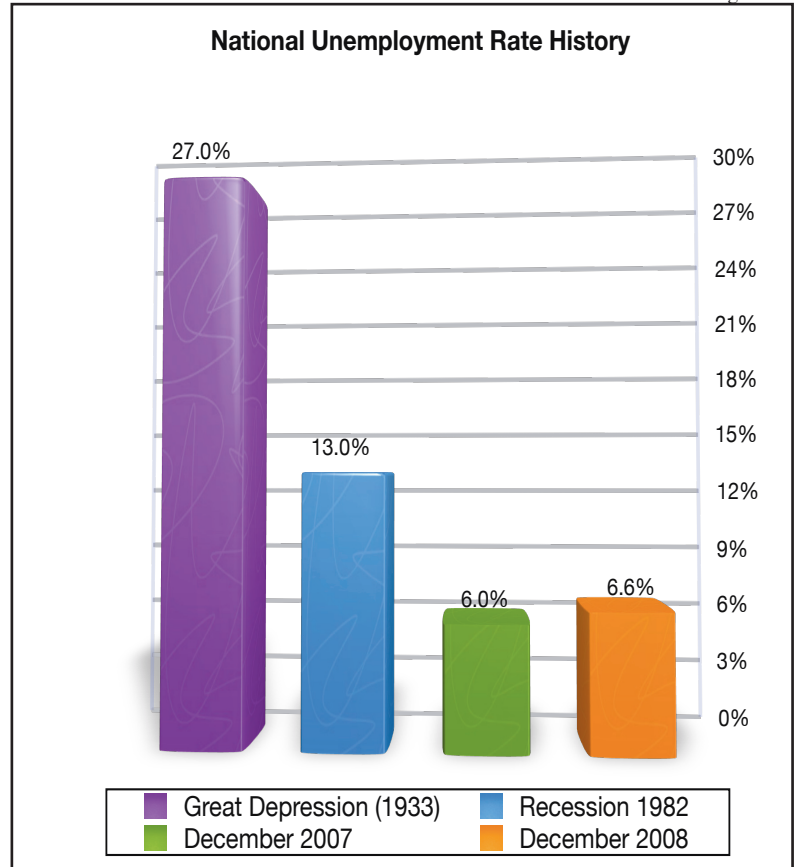
The Recession of 1981-82's Unemployment rate in Canada was 13% ³

As shown in Figure 2 the latest National unemployment rate for Canada in December 2008 was 0.6% higher than last December but still only about half of that of the 1980's Recession and about one-quarter of the peak rate during the Great Depression (1933).

1 Source: Statistics Canada

2 Source: 'www.thecanadianeconomy.ca/english/economy/1929_1939depression.html'

3 Source: 'www.ago.mobile.globeandmail.com/generated/archive/RTGAM/html/20090901/wjobs_cycle10.html'



Recession Tips

Economic Recession – Don't Waste:

Remember to buy what you need and will use. According to the Canadian Consumer Price index, the price of food had the most significant increase of any of the Consumer Price Index items. Food has increased by 7.3% in the last 12 months with fresh vegetables items increasing by 26.9%. If you buy a lot of groceries, it may be a good idea to use them up before replenishing. This will help in keeping your costs down.

Economic Recession – Plan and Organize your Life:

Planning and keeping an organized schedule will help in saving. Plan your errands together so that you can save on transportation costs. If you have another family member or friend that needs to run errands as well, why not share the transportation. Not only will you both save money, it can be a great socializing experience.

Economic Recession – Know what's happening:

Be aware of what is happening locally, and globally. We may live our lives locally, but we are not immune to the affects of globalization. If you know what is happening globally, you can prepare for it and better deal with it when it trickles down locally. For example Canada is the second largest producer of softwood lumber which accounts for 1/4 of Canada's softwood lumber exports. Most of these exports are headed south to the United States and Japan. The Japanese housing market has fallen 17.8%¹ and with the housing weakness in the United States this seriously affects Canada's worker. Less demand for product equals fewer workers or hours needed to produce the goods which equal less disposable income to spend in the worker's community.

Economic Recession – Opportunity for change:

We all can start feeling down if we lose our job and yes you need time to deal with that loss. This is an opportunity to do something about it. If you find yourself out of work, take the time to research other career opportunities. GREAT is here to assist you in changing careers and may assist in obtaining funding for training or upgrading. Since jobs are not as plentiful during a recession, why not spend this time to upgrade your skills or retrain for a different career.