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Job and wage gains deliver a promising start for the year

Inside C5

Man charged over armor-piercing bullet sale to Las Vegas gunman

(Reuters) - An ammunition dealer who has acknowledged selling hundreds of rounds of tracer bullets to a gunman responsible for killing 58 people in Las Vegas was charged on Friday with conspiracy to make and sell armor-piercing ammunition without a license.

Douglas Haig, 55, of the Phoenix suburb of Mesa, Arizona, became the first person arrested and charged in connection with the Oct. 1 massacre, which ended when the perpetrator, Stephen Paddock, killed himself.

But Haig told a news conference at the office of his attorney on Friday that none of the surplus military ammunition he sold Paddock in September was ever fired during the killing spree, which ranks as the deadliest mass shooting in modern U.S. history. Nearly 500 people were injured.

Haig said he had no inkling of any criminal intent by Paddock. The ammunition dealer said Paddock told him, when asked, that he planned to use the tracer bullets to "put on a light show either with, or for, his friends" in the desert.

Paddock strafed a crowd of outdoor concert-goers with rapid-fire gunshots from his high-rise suite at the Mandalay Bay hotel before police stormed his room to find the 64-year-old retiree dead. No motive for the massacre has ever been established.

Haig said he was certain the gunman never used any of the 720 rounds of magnesium-packed tracer bullets Paddock had purchased from him.

"You would have seen red streaks coming from the window. And there weren't red steaks coming from the window," he said.

His lawyer, Marc Victor, suggested the casualty toll would have been lower had the tracer rounds been used, because victims would have seen the trajectory of gunfire in the dark and been able to take cover more easily.

"It's probably a bad thing that the ammunition Doug sold was not used," Victor said.

Haig also said there was nothing suspicious in Paddock's demeanor when he visited Haig's home to make the purchase.

"He was very well dressed, very well groomed, very polite, very respectful - told me what he wanted, I gathered it up, put it in a box, told him what he owed me. He paid me, put it in his car and drove away," Haig recounted.

Victor called it "a routine transaction to purchase a routine type of ammunition that is available in many different retail outlets throughout the sate of Arizona." Victor said the two men had no further contact.

Victor said Haig got into the ammunition re-sale business in 1991 as a hobby, and has always been a "law-abiding citizen."

Haig was charged with a single count of conspiracy to manufacture and sell armor-piercing ammunition, which carries a maximum penalty of five years in prison and a $250,000 fine, according to the statement.

The criminal complaint, filed in a U.S. District court in Phoenix, said Haig previously had run an internet business selling armor-piercing bullets - including high-explosive and incendiary rounds - throughout the United States.

It said some merchandise sold through that business consisted of cartridges that had been "reloaded," or assembled from component parts, though Haig lacked a license to make such ammunition for sale.

According to the complaint, Haig insisted to investigators that while he reloads ammunition cartridges for himself, he never offered them to paying customers and that none reloaded by him would turn up at the crime scene in Las Vegas.

However, prosecutors said Haig's fingerprints were found on some of the unfired rounds in Paddock's hotel suite and that armor-piercing cartridges recovered there bore tool marks matching the reloading equipment in Haig's workshop.

Stock Market

Caution after Wall Street caps off worst week in years

SAN FRANCISCO (Reuters) - Signs that a long-awaited correction may have arrived on Wall Street will keep investors on edge on Monday after the S&P 500 closed off the week with its biggest percentage drop in two years.

A trader works on the floor of the New York Stock Exchange shortly after the closing bell in New York, U.S., February 2, 2018. REUTERS/Lucas Jackson

The S&P 500 has slumped 3.89 percent since hitting a record high a week ago, trimming its gain in 2018 to 3.2 percent.

With the S&P surging more than 20 percent over the past year, selloffs like Friday's 2.12 percent drop have become rare. No session last year suffered a loss of 2 percent or more, and 2016 had only four declines of that magnitude.

"Sentiment was getting a little frothy, and we were developing some complacency in the market. Now that complacency is coming out of the market," said Keith Lerner, chief market strategist at Suntrust Advisory Services in Atlanta.U.S. Labor Department is due to release its more comprehensive report on Friday.

The Dow Jones Industrial Average .DJI rose 73.74 points, or 0.28 percent, to 26,150.63, the S&P 500 .SPX gained 1.47 points, or 0.05 percent, to 2,823.9 and the Nasdaq Composite .IXIC added 9.00 points, or 0.12 percent, to 7,411.48.

Stocks were lifted earlier Wednesday by a surge in Boeing (BA.N) which forecast better-than-expected full-year profits and said it expects to deliver a record number of commercial aircraft in 2018, sending its shares up 4.9 percent.

The aerospace giant was the biggest percentage gainer on the Dow, helping pull the blue-chip index out of its biggest two-day plunge since September 2016.

The selloff earlier in the week had been prompted by an increase in U.S. Treasury yields to multi-year highs. The U.S. yield curve flattened to a decade low following the Fed statement as traders sold more short-dated Treasuries.

Facebook (FB.O) shares dipped more than 4 percent in after-market trading after the social media giant reported results.

Among the S&P 500's 11 major sectors, technology .SPLRCT gave the biggest boost to the index.

Healthcare stocks continued to weigh on the three major U.S. indexes following a report on Tuesday that Amazon.com (AMZN.O), Berkshire Hathaway (BRKa.N) and JPMorgan Chase (JPM.N) were joining forces to cut healthcare costs for its U.S. employees. The S&P 500 healthcare index .SPXHC fell 1.5 percent.

Analysts expect fourth-quarter S&P 500 earnings growth of 13.7 percent, up from 12 percent expected at the start of the month.

Southern DAILY Make Today Different

BUSINESS

Australian Energy Company Melbana Said It's Making Progress On Getting The Permits To Start Drilling This Year

Cuban Oil Drilling One Step Closer To Reality

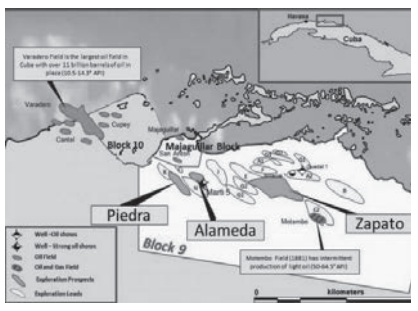
Compiled And Edited By John T. Robbins, Southern Daily Editor

Jan. 31 (UPI) -- Cuban authorities have issued the local consent necessary to move forward with plans for oil drilling onshore, Australia's Melbana Energy said Wednesday.

Melbana is one of the few foreign companies, and the only one listed on the Australian stock exchange, working on the ground in Cuba. The company said Wednesday it was granted a certificate the confirms it met local and community regulations on the potential environmental and land use impacts of its proposed drilling program.

"Achieving this milestone further reduces the risk of permitting constraints on our drilling program schedule and ensures we remain on track to undertake our planned Block 9 drilling program in 2018," CEO Robert Zammit said in a statement.

Melbana's Alameda-1 prospect near the northern coast of Cuba is targeting a reservoir with more than 2.5 billion barrels of oil in place. The company estimates it would cost at least $20 million to drill two wells in Cuba, higher than previous estimates.



Australia's Melbana Energy said it now has the permits that take it closer tothe start of drilling for oil onshore Cuba. (Map courtesy of Melbana Energy)

The company in a share placement over the last quarter generated about $2.1 million in capital to use to fund operations in Cuba, as well as those closer to home at its Beehive prospect in New Zealand. Melbana lost a drilling partner in Cuba last year and is now looking for a new relationship. French major Total and Australian energy company Santos are on board with operations in New Zealand.

For Cuba, the company said it's moving forward with the second phase of the permitting process, which includes getting the environmental licenses necessary to start the installation of drilling equipment.

Former Managing Director Peter Stickland stepped down in mid-Janary, citing health reasons. Directing the company through a Cuban oil program that saw an about face in ties with Havana in Washington, Stickland stays on as a consultant and non-executive director of the board.

Zammit, an Exxon Mobil veteran, stepped up from executive manager to steer the company. (Courtesy https://www.upi.com/Energy-News)

Drilling to Begin Soon in Deep Water Off Cuba. The Scarabeo-9, a big semisubmersible drill rig owned by Italian company ENI, built in China, and currently under contract to the Spanish oil company Repsol, arrived in the Florida Straits off the north coast of Cubato begin exploratory oil drilling in Jan. 25, 2012 It is not known if the drill rig will be used in the current drilling programs in Cuba. It is one of the largest semi-submersible, ultra-deepwater drill rigs ever constructed at a cost of $750 million.

Related

Cuban Oil Prospect Described As "One Of The World's Most Exciting" Opportunities

Cuban Oil Drilling Ready For 2018

Seeking partners, Melbana Energy said it's ready to start a drilling campaign at an onshore basin in Cuba later this year. (photo/UPI)

While looking for partners to join in, Australian energy company Melbana said it was positioned for an early start to an oil drilling program in Cuba next year.

Melbana is one of the few foreign companies, and the only one listed on the Australian exchange, with a footprint in Cuba. The company was able to secure millions of dollars in a capital drive this year, but fell short of its goals. Funds raised this year are to support a drilling campaign in Cuba next year.

"While the company intends to undertake a farm out process to potentially assist funding the drilling phase, Melbana is positioned to complete initial preparations for the planned Cuba drilling program in 2018," Chairman Andrew Purcell said in a statement for the company's annual review.

The company described its so-called Block 9 onshore basin in Cuba as "one of the world's most exciting" opportunities, with an estimated 637 million barrels of recoverable oil. There are more than a dozen individual sites that Melbana sees as high-impact drilling sites.

The company already completed a work program for its Block 9 basin in Cuba, which involved geological surveys of the area, and said it's ready to move on to an exploratory phase. By August, the company already had local contractors working with its personnel to get a proposed well location ready for future operations.

Cost obligations moved lower for the company when Petro Australis Ltd. exercised a right to move into its Cuban acreage by taking on a 40 percent participating interest in the Block 9 production sharing contract. Through the arrangement, Petrol Australis assumed 40 percent of the costs associated with future operations.

Crude oil prices have held up above the $50 per barrel mark for most of the latter half of 2017 and Purcell said that stability is "exactly what the sector needed" to attract capital.

Hurricane Irma battered the north of Cuba as a Category 3 storm in early September before turning north for its run up Florida's western coast. Melbana gave no indication that its license areas on the northern shores of Cuba were damaged by the storm.

Related

Cuban Oil Work Moves Toward Exploration Phase

Although Cuba was hit last September by Hurricane Irma, few foreign oil companies working there gave no indication its assets were damaged. (Photo/Melbana Energy)

Australian energy company Melbana says it is now ready to move on to exploration drilling after completing geological surveys in Cuba.

Geological surveys of an inland oil basin in Cuba are completed and work will now continue toward exploration drilling, an Australian energy company representative said.

Melbana is one of the few Western companies, and the only one listed on Australia's stock exchange, with an established footprint in Cuba. The company said it completed a work program for its Block 9 basin in Cuba, which involved geological surveys of the area, and was ready to move on to an exploratory phase.

"Melbana is pleased to provide formal notification to the Cuban regulator of our ongoing commitment to Block 9 based on its world-class exploration potential and we are well placed having already commenced preparatory engineering, permitting, and procurement activities to support the work program and our ambition to drill up to two exploration wells in Block 9 commencing mid 2018," CEO Peter Stickland said in a

statement.

Up to two wells in Block 9 are anticipated for next year and the company said its Cuban portfolio contains an estimated 637 million barrels of prospective recoverable reserves. By August, the company already had local contractors working with its personnel to get a proposed well location ready for future operations.

A drilling campaign set for next year could cost the company about $30 million at the high end and an effort by Melbana to generate capital this year fell short of its goal. Cost obligations moved lower in August, however, when Petro Australis Ltd. exercised a right to move into its Cuban acreage by taking on a 40 percent participating interest in the Block 9 production sharing contract. Through the arrangement, Petrol Australis assumed 40 percent of the costs associated with future operations.

Hurricane Irma battered the north of Cuba as a Category 3 storm in early September before turning north for its run up Florida's western coast. Melbana gave no indication that its license areas on the northern shores of Cuba were damaged by the storm. (Courtesy https://www.upi.com/Energy-News)

Southern DAILY Make Today Different

A Snapshot Of The World

A model presents a creation by Ukrainian brand Dastish Fantastish during Ukrainian Fashion Week in Kiev

A crowd cheers as U.S. President Donald Trump passes by in his motorcade on his way to his Mar-A-Lago club in Palm Beach

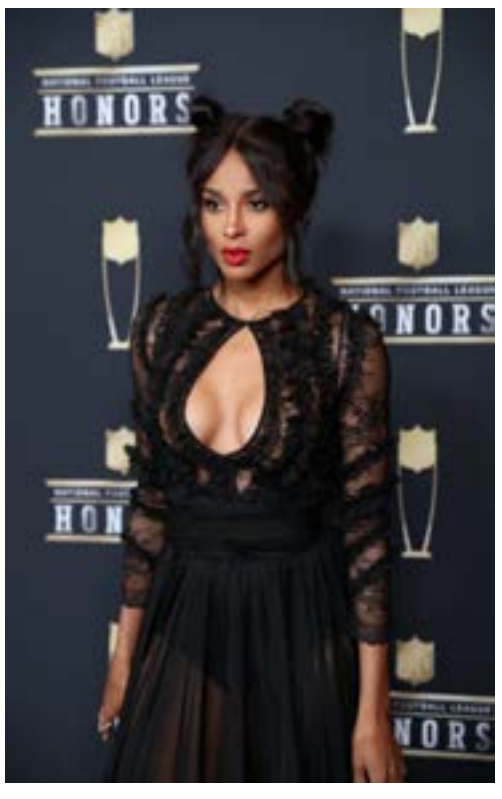
A farmer eats vegetables in a field in the town of El Mansoura in the delta north of Cairo, Egypt February 3, 2018. REUTERS/Mohamed Abd El Ghany

Judicial authorities search for James Martin Camacho Padilla, a missing 7-year-old boy with autism from Washington state, U.S., near a sewage canal in Ciudad Juarez

People receive a copy of their identification at the Supreme Electoral Tribunal to in order to be able to vote in the presidential election on Sunday in San Jose

Turkey-backed Free Syrian Army fighter is seen at al Ajami village in east al Bab

Formula E - FIA Formula E Santiago ePrix - Santiago, Chile - February 3, 2018. Techeetah's driver Jean-Eric Vergne of France (C) celebrates with Techeetah driver Andre Lotterer of Germany



Feb 3, 2018; Minneapolis, MN, USA; Ciara during red carpet arrivals for the NFL Honors show at Cyrus Northrop Memorial Auditorium at the University of Minnesota. Mandatory

Luca Dallago (AUT), Guillaume Bouvet-Morrissettte (CAN), Joni Saarinen (FIN) and Erik Follestad Johansen (NOR)

Southern DAILY Make Today Different

COMMUNITY

FDA Officials To Target High-Risk Alternative Remedies

Compiled And Edited By John T. Robbins, Southern Daily Editor

In 2009, the FDA ordered Zicam to stop marketing three products that contained zinc gluconate after more than 100 users reported losing their sense of smell.

WASHINGTON — U.S. health officials plan to crack down on a growing number of unproven alternative remedies, focusing on products containing dangerous ingredients that have occasionally been linked to serious injury and death.

The Food and Drug Administration on Monday issued a new proposal for regulating homeopathic medicines that have long been on the fringe of mainstream medicine. The agency plans to target products that pose the biggest safety risks, including those marketed for children or for serious diseases.

But under the government's framework, the vast majority of low-risk products would remain on the market.

Long regarded by scientists as a form of modern-day snake oil, homeopathic products are treated as drugs under law, but not supported by modern science. Most remedies contain heavily diluted drugs, vitamins, and minerals. Popular homeopathic brands include Zicam Allergy Relief and Cold-Eeze.

"We respect that some individuals want to use alternative treatments, but the FDA has a responsibility to protect the public from products that may not deliver any benefit and have the potential to cause harm," FDA Commissioner Dr. Scott Gottlieb said in a statement.

Homeopathic products are similar to dietary supplements, in that the FDA does not review their safety or effectiveness before they are sold. But unlike supplements, homeopathic medicines can state that they are intended for specific medical symptoms and conditions, similar to drugs.

A handful of products in recent years have been subject to major safety problems, usually involving potentially toxic ingredients.

Last year, the FDA warned consumers about the risks of teething tablets marketed by Hyland's Homeopathic after they were tied to seizures and deaths in infants and children. FDA testing later confirmed the products contained high levels of belladonna, also called nightshade, a poisonous herb that has long been used at low dosages in homeopathic medicine. The products were recalled in April.

In 2009, the FDA ordered Zicam to stop marketing three products that contained zinc gluconate after more than 100 users reported losing their sense of smell.

The FDA said its proposal also targets products that claim to treat serious diseases like cancer, or are administered via unconventional routes such as ear drops. The agency will take comments on its proposal for 90 days before beginning to finalize the plan.

Consumer advocates said the FDA plan makes sense for products that are mostly harmless, but can be dangerous if manufacturers stray from traditional ingredients, dosing and manufacturing.

"I think the rules do a good job of going after the things that are most problematic," said Dr. Adriane Fugh-Berman, an associate professor at Georgetown University Medical Center.

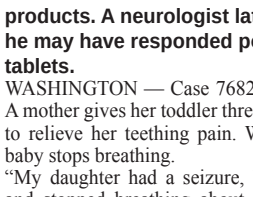
The FDA hasn't updated its regulations for homeopathic medicine since 1988, when it essentially exempted the industry from basic production standards that are mandatory for traditional drugs, like listing ingredients on product labels.

Since then the once-niche market has grown into a $3 billion industry, according to FDA figures.

Hundreds of homeopathic remedies today are sold alongside over-the-counter drugs like Tylenol and aspirin at pharmacies across the U.S. The National Institutes of Health has said there's little evidence that homeopathic medicine is effective for treating any specific condition. (Courtesy https://www.statnews.com)

Related

Homeopathic Remedies Harmed Hundreds Of Babies, Families Say, As FDA Investigated For Years



Blaine Talbott, now 3, began twitching in his limbs after taking homeopathic teething products. A neurologist later suggested he may have responded poorly to the tablets.

WASHINGTON — Case 7682299: Aug. 1, 2010. A mother gives her toddler three homeopathic pills to relieve her teething pain. Within minutes, the baby stops breathing.

"My daughter had a seizure, lost consciousness, and stopped breathing about 30 minutes after I gave her three Hyland's Teething Tablets," the mother later told the Food and Drug Administration. "She had to receive mouth-to-mouth CPR to resume breathing and was brought to the hospital."

The company, Hyland's, promotes "safe, effective, and natural health solutions" that appeal to parents seeking alternative treatments. But the agency would soon hear much more about Hyland's teething products. Staff at the FDA would come to consider Case 7682299 one of the luckier outcomes.

A review of FDA records obtained by STAT under the Freedom of Information Act paint a far grimmer picture: Babies who were given Hyland's teething products turned blue and died. Babies had repeated seizures. Babies became delirious. Babies were airlifted to the hospital, where emergency room staff tried to figure out what had caused their legs and arms to start twitching.

Over a 10-year period, from 2006 and 2016, the FDA collected reports of "adverse events" in more than 370 children who had used Hyland's homeopathic teething tablets or gel, a similar product that is applied directly to a baby's gums. Agency records show eight cases in which babies were reported to have died after taking Hyland's products, though the FDA says the question of whether those products caused the deaths is still under review.

(The agency is also investigating two other deaths tied to teething remedies but declined to confirm the manufacturer of the products or provide the case reports.)

Following an FDA warning in September, Hyland's said that it would no longer manufacture the teething products. But they remained on some store shelves for months, and are still available on the Internet. They likely continue to be used in homes nationwide.

Hyland's, a 114-year-old private company based in Los Angeles, is the nation's largest homeopathic business. It insists its products are safe and says the FDA has failed to show there is a scientific link between them and infant seizures or other complications.

"That doesn't mean that children don't have a sensitivity to a product. There is a lot of sensitivity on kids' parts and we have to watch carefully," said a spokeswoman, Mary Borneman. "It's not something that condemns the entire product line."

Behind each of the FDA case numbers are angry and, in some cases, heartbroken parents. But a STAT examination — and the first detailed look at the case reports — also raises questions over the response of regulators.

It took four years until the FDA pushed Hyland's to reformulate its remedies, in 2010. In the seven years since then, there has been a steady stream of reports of adverse events tied to Hyland's homeopathic teething products.

"The FDA could bring the hammer down on them," said Sarah Sorscher, an attorney for the nonprofit Public Citizen Health Research Group. "But it doesn't. At the point where you have infants being hospitalized and deaths reported, it's simply not acceptable for the agency to delay in taking action."

An FDA spokeswoman defended the agency's handling of the matter.

"It is important to note that while adverse event reports give us some information about a product and serious injuries or deaths related to use of a particular product, they often indicate situations that require additional analysis and do not constitute conclusive evidence of a problem with the product," the spokeswoman, Lyndsay Meyer, said in a statement.

Despite the FDA's difficulty in proving Hyland's products harmed children, some doctors had no doubt.

In case 462749, dated Sept. 15, 2011, a physician sent Hyland's a handwritten note, stating his patient, a 5-month-old girl, was unresponsive for 45 minutes after taking its teething tablets.

"I am sure this was not an allergic reaction," he wrote. "I would like you to report it, find a contact at the FDA, so we can start an investigation and pull this dangerous, unregulated product form the shelves."

One mother wrote the company to say her son's pupils dilated "like marbles with big black eyes." Another described seizures her daughter continued to have after taking the tablets and told the company, "I hate hate hate u for this."

An industry giant in a giant industry

Hyland's and its parent company, Standard Homeopathy Co., are considered major players in the homeopathic market. CEO John P. Borneman comes from a family that has been in the business for generations, and is president of the industry group that publishes the Homeopathic Pharmacopeia, a compendium that serves as the bible of the industry.

Homeopathy has become a multibillion-dollar industry. Its products are big sellers around the world, and popular with adherents from Cher to Prince Charles. The industry also has political clout: It has been able to exempt itself from many rules proposed by Congress and the FDA over the years.

Unlike pharmaceutical company-produced drugs, homeopathic products don't have to prove that they are effective at treating anything in particular before going on the market. It is left to the FDA's drug division to determine whether they are unsafe after they are on the market — a difficult task since the adverse event reports are generally considered to represent only a fraction of the actual incidents and may lack sufficient information to allow for thorough investigations.

"If I'm working in the emergency room and I have a family that comes in with a seizing infant, I may not have the wherewithal to get the history of homeopathic use," said Dr. Edward W. Boyer, a toxicologist in Harvard Medical School's emergency medicine department.

In some cases, parents assume that products described as natural remedies, as is the case with Hyland's tablets and gels, could not possibly result in complications, and never mention their use to a doctor. Without sufficient evidence of a problem, the FDA lacks what it needs to use the enforcement tools it does have.

'Deadly nightshade'

In investigating Hyland's teething products, the FDA focused on an ingredient known as atropa belladonna, an herb known colloquially as "deadly nightshade."

In diluted form, the substance is not expected to pose any health risk. In 2010, however, FDA inspectors who examined Hyland's facilities criticized the company for substandard manufacturing practices and found inconsistent levels of atropa belladonna in its products.

The agency issued a public warning, noting "reports of serious adverse events in children taking this product that are consistent with belladonna toxicity."

It also noted that "infants are very susceptible to the neurotoxicity of drugs" because of how the body distributes and responds to drugs, and noted that "absorption of belladonna from the skin and mouth was fairly rapid. "

The company voluntarily took the products off shelves and agreed to reformulate them, although it insisted they were safe.

"We felt it was the right thing to do so that parents didn't have to be concerned about the product," said Borneman, the spokeswoman.

But the number of serious adverse events tied by the FDA to the products kept climbing. Some pediatricians and neurologists concluded the tablets and gels were the cause. Many parents wrote to the FDA, accusingly, asking why the pills were still on the market.

In September 2016, the FDA announced that it was investigating more adverse events reports and recommended that consumers stop using Hyland's and other homeopathic teething products and dispose of any in their possession. Some stores, including Target and CVS, which sold Hyland's and other homeopathic teething products, pulled them in response.

"Homeopathic medicine has a very large margin of safety," she said. "Our testing ensures there's not too much belladonna in any bottle" of tablets.

Several weeks ago, on Jan. 27, the FDA issued another warning, saying that laboratory analysis of Hyland's teething tablets found levels of belladonna "sometimes far exceeding the amount claimed on the label." The agency warned consumers not to use the products and to seek medical care immediately if their child has seizures, difficulty breathing, lethargy, muscle weakness, or other problems after using homeopathic teething products.

The FDA also said there was no evidence that they actually worked.

Critics say the fact that homeopathic products are generally highly diluted has kept them on the FDA's back burner.

"It's low on their priority list," said Dr. Aaron S. Kesselheim, who co-authored a paper in the New England Journal of Medicine last year on the subject. "FDA for a long time just kind of deferred on homeopathic products because they are mostly inert and so diluted. The harm comes from people wasting their money, or diverting them from things that do work."

One problem the FDA has in doing so is a matter of staffing: The agency has a medical officer review each report from manufacturers, but it doesn't have someone who can routinely follows up with the patient, the patient's family, or physician for missing records necessary to take a serious enforcement action.

Outraged by the standoff between FDA and Hyland's, Connecticut Democratic Rep. Rosa DeLauro introduced a bill last week called the Recall Unsafe Drugs Act. The proposal would give the FDA mandatory recall authority over homeopathic products and drugs.

"Hyland's refusal to recall its teething tablets, despite numerous health and safety warnings from the FDA, is downright shameful," DeLauro said, adding that the company "is choosing instead to prioritize the company's profits and reputation before the safety of our children."

"As it stands the FDA would have to go through an arduous legal process to take action against manufacturers such as Hyland's. "This is unacceptable and threatens the health and safety of American families. "

FDA U.S. FOOD & DRUG ADMINISTRATION

For the parents of Case 10723317, any action would come too late. A mother reported that on July 9, 2014, her 9-month-old daughter died after being given two teething tablets, crushed, for the first time. She gave her infant the tablets, then a bottle, and then left her to sleep. When she checked on her 45 minutes later, she was dead in her crib, beside a puddle of vomit.

Five months later, after reading online reports suggesting babies may experience seizures after taking belladonna, she contacted Hyland's.

"Customer did not request a refund or replacement," noted the Hyland's staffer who filed the report with the FDA. Hyland's also noted that it was not able to test the bottle, because the customer threw it away.

"Due to the limited information provided by the reporter no further investigation is possible at this time of this incident," the company concluded. (Courtesy http://www.foxnews.com/health)

Southern DAILY Make Today Different

LOCAL NEWS

Job and wage gains deliver a promising start for the year

By Ben Casselman

Economic recovery at last reaches pocketbooks as wages jump up

As the unemployment rate has fallen in recent months and the economy has roared, one central question has bedeviled the U.S. job market: Where is the wage growth?

New data Friday suggested an answer: It is here, and it is now.

Average hourly earnings jumped 2.9 percent in January from a year earlier, the Labor Department said Friday, the latest sign that the long, slow economic recovery is at last reaching Americans' pocketbooks. Separate data released earlier this week showed that private-sector wages and salaries rose 2.8 percent in the final three months of 2017 compared with a year earlier, the fastest growth since the recession.

"People have been wondering when the wages are going to start to rise," said Catherine Barrera, chief economist of the online job marketplace Zip-Recruiter. "I think that over the first six months of this year, we're really going to start to see the wages rise."

If such predictions are borne out, there could be political ramifications. President Donald Trump hailed his economic record in his State of the Union address Tuesday, and Republicans are counting on the strong economy to help them in the midterm elections in November. Most economists contend Trump deserves relatively little credit for the strong economy, which predates his election and is partly a result of a global rebound outside his control. But voters may not focus on such nuances.

Economists cautioned against reading too much into a single month of data, which is preliminary and will be revised at least twice. Several times in recent years, wage growth has appeared to pick up, only to fall back to earth in subsequent months. And other measures of wage growth haven't yet shown the same acceleration.

But there is reason to think that pay gains will prove more durable this time around. Job growth has been steady - employers added 200,000 jobs in January, modestly more than in December - and the unemployment rate has fallen to 4.1 percent, a 17-year low. That is forcing companies to compete harder for workers, a recipe for pay increases.

"It's as tough as it's ever been," Michael Mabry, president and chief operating officer of Mooyah Burgers, Fries and Shakes, a 100-restaurant chain based in Texas, said of the current hiring environment.

Mabry said that in some parts of the country, workers would walk off the job knowing that they could find another restaurant hiring down the street. Still, he said, Mooyah can't just raise pay across the board - the burger industry is "a pennies business," Mabry said, and wage increases quickly eat into profits.

Instead, Mabry said, he is looking for ways to make restaurants more efficient by reducing turnover, improving morale and cross-training workers for various jobs. The goal, he said, is to be able to pay higher wages to fewer workers.

Mooyah is also trying to recruit untapped sources of talent. The company recently started a program to help franchisees expand their marketing efforts by hiring at-home parents and others who had not been in the labor force. The jobs are meant to appeal to people who might not be looking for traditional work: They do not require being at an office every day or having a traditional schedule.

Mabry said that kind of flexibility made sense when it was harder than ever to fill full-time slots with experienced workers.

"Why do I have to be pigeonholed into a particular résumé or a particular experience?" Mabry said of his recruitment approach. "I'm sure there is someone out there who can bring something different to the team. It's just having an open mind."

More companies are likely to adopt that kind of flexible approach as the labor market tightens. And there are other signs that companies are rethinking their approach to hiring. They are becoming more willing to consider candidates with criminal records, for example, or to waive educational requirements. The car retailer AutoNation said this week that it was no longer refusing to hire workers who tested positive for marijuana use - a sign of changing legal and societal norms, but also an indication that companies are rethinking hiring practices in a tight labor market.

"People who are marginally employable suddenly become highly employable in a period like this," said Joseph Brusuelas, chief economist of RSM, a financial consulting firm.

There were some notes of caution in Friday's report. The total number of hours worked - a measure that combines the number of jobs and the average hours worked on those jobs - fell slightly, a sign that demand for labor might not be as strong as the headline job-growth figures suggest. And the unemployment rate for African-Americans, a figure highlighted by Trump after it fell to its lowest recorded level in December, jumped nearly a full percentage point, to 7.7 percent. The unemployment rate for white Americans fell to 3.5 percent.

But despite such month-to-month fluctuations, economists say the tightening labor market is paying dividends to groups that were left behind by earlier stages of the recovery. Wages have risen most quickly in lower-paying industries in recent months, and employment gains have gone disproportionately to less-educated workers.