

'That was shocking': Strong job gains give GOP extra fuel heading into Election Day

Excerpt from The Washington Post,

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In The News



Hiring surged and wages grew more than they have in almost a decade, the government said Friday in a report seized on by Republicans just before the midterm elections as evidence their policies are delivering for American workers.

Trump and Republican candidates painted the jobs report as further proof of an economic boom, but many independent economists warn that growth has probably peaked and that it is likely there will be a slowdown, especially if trade tensions continue to escalate.

"The economy peaked in the second quarter of this year and has

been slowing for four to five months,” said David Kotok, chair of Cumberland Advisors. “The trade war is slowing the growth rate, because tariffs are a sales tax imposed on Americans by the U.S. government.”

Markets jumped immediately after the release of the report Friday but ended the day in the red, with the Dow Jones industrial average down almost 110 points mainly on concerns that the U.S.-China trade battle won't end soon.

Read the full article at [The Washington Post](#)