



AP / ALYSSA RINGLER

Stacey Cunningham will break a 226-year tradition of men at top.

FIRST WOMAN TO LEAD NYSE

The Associated Press

The New York Stock Exchange for the first time in its 226-year history will be led by a woman.

Stacey Cunningham, who started her career as a floor clerk on the NYSE trading floor, will become the 67th president of the Big Board.

That means that two of the world's most well-known exchanges will be led by women. Adena Friedman became CEO of the Nasdaq market in early 2017.

"It's exciting to take on the role of running this organization because it's an institution and it has a lot of personal meaning to me, myself, you know, so that's really what I've been focused on," Cunningham said Tuesday. "As a woman, I think it's important to set new boundaries for everyone so that those who follow can continue to have more opportunity than existed before."

Cunningham, who is the chief operating officer for the NYSE Group, becomes president Friday, according to International Exchange, the NYSE's parent company.

Current NYSE president Thomas Farley is leaving to head a special-purpose acquisition company.

The historically male-dominated financial industry has grappled with gender-equality issues.

Last month it was announced that the "Fearless Girl" statue, which has become a global symbol of female business prowess, will be moved from her spot staring down Wall Street's bronze "Charging Bull" to a new home facing the New York Stock Exchange.

LI's jobless rate ticks up to 4%

BY CARRIE MASON-DRAFFEN
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Long Island's unemployment rate inched up to 4 percent in April, from 3.9 percent in April 2017, state data released Tuesday show.

The higher rate is still what many economists consider full employment, defined as 4 percent and below.

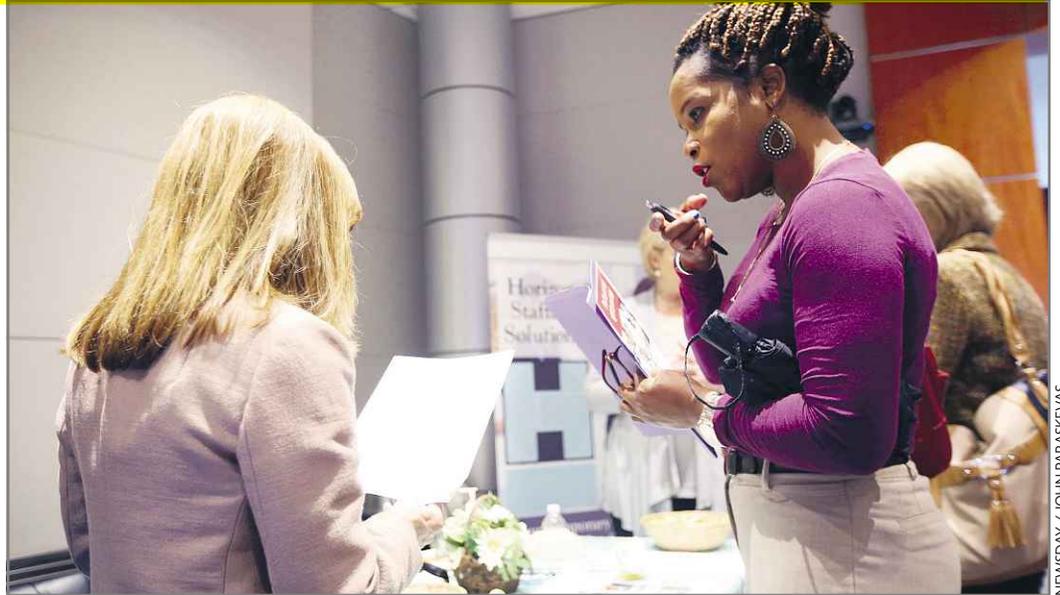
"We're near historic low levels for the unemployment rate, and Long Island is experiencing an extremely tight labor market," said Shital Patel, labor-market analyst in the Labor Department's Hicksville office.

But the number of unemployed residents rose, while the number of employed fell. Last month the Island had 58,900 unemployed residents, up 300 from the year before. The number of employed fell by 9,500 to 1.42 million.

Patel noted that the decline in the number of employed residents came even though the number of private-sector jobs is at a record. The local job market had 1.2 million private-sector jobs in April, the department said last week. So the decline in the number of employed in the latest report could reflect Baby Boomer retirements, she said.

"One issue may be the region's aging workforce and an increasing number of people retiring, which would lead to a decline in the labor force," she said.

Barbara Viola, the president of Viotech Solutions, a Farmingdale technology staffing



NEWSDAY / JOHN PARASKEVAS

Althea Woodhouse, right, of Uniondale, speaks with a recruiter at a job fair in Melville last month.

DATABASE
Long Island
unemployment rates
by municipality
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and consulting firm, noted that the replacements for baby boomers need even more specialized skills, and companies are struggling to find enough qualified candidates in areas such as specialized e-commerce and cybersecurity.

"Companies seem to be hiring and doing well, and we are filling positions, but some of them are really hard," she said.

Martin Melkonian, associate professor of economics at Hofstra University, said the job market isn't as tight as the statistics indicate.

"If we really did have a tight labor market, it would show up in real wages going up, which they have barely done in recent years," Melkonian said.

The median hourly wage on Long Island rose to \$20.82 in May 2017, up 51 cents from a year earlier, the latest Bureau of Labor Statistics data show.

Rockville Centre's 3.5 percent jobless rate was the lowest on the Island last month. Southampton Town's 5.1 percent rate was the highest, but that is generally due to sea-

sonal factors this time of year.

The Labor Department uses year-over-year comparisons because local data aren't adjusted to account for seasonal fluctuations.

Long Island's overall unemployment rate nearly matched Ithaca's 3.9 percent, the lowest in the state. Those rates compared with 4.4 percent for the state and 3.7 percent for the nation, on the same seasonally unadjusted basis.

The unemployment report is based on a census household survey of Long Islanders, regardless of where they work. The jobs report released last week is based on a survey of Long Island businesses.

McDonald's workers file sex harassment claims

The Associated Press

Energized by the #MeToo movement, two national advocacy groups have teamed up to lodge sexual harassment complaints against McDonald's on behalf of 10 women who have worked at the fast-food restaurant in nine cities.

The workers — one of them a 15-year-old from St. Louis — alleged groping, propositions for sex, indecent exposure and lewd comments by supervisors. According to their complaints, when the women reported the harassment, they were ignored or mocked, and in some cases suffered retaliation.

The legal effort was organized by Fight for \$15, which

campaigns to raise pay for low-wage workers. The legal costs are being covered by the TIMES UP Legal Defense Fund, which was launched in January by the National Women's Law Center to provide attorneys for women who cannot afford to bring cases on their own.

The complaints were filed with the U.S. Equal Employment Opportunity Commission and were announced Tuesday, two days ahead of the company's annual shareholder meeting in Oak Brook, Illinois.

McDonald's spokeswoman Terri Hickey responded there is "no place for harassment and discrimination of any kind" in the workplace.

"McDonald's Corporation

takes allegations of sexual harassment very seriously and are confident our independent franchisees who own and operate approximately 90 percent of our 14,000 U.S. restaurants will do the same," Hickey said by email.

Fight for \$15 said the restaurants named in the complaints are run by franchisees, not directly by McDonald's. But the complaints name both McDonald's Corp. and the franchisee — part of Fight for \$15's effort to hold the company responsible for wage and employment issues at franchised locations. The company claims its franchisees are independent business owners, and that stance has complicated efforts to unionize workers across the en-

tire McDonald's chain.

Among the new complainants is Tanya Harrell, 22, of New Orleans, who alleges that her two managers teased her, but otherwise took no action after she told them of sustained verbal and physical harassment by a co-worker.

Harrell, who makes \$8.15 an hour, says going public with her complaint may be emotionally taxing, but she is proud of her decision. "I feel like I have a voice now," she said in a phone interview. "It gives me a bit of motivation and . . . courage."

Charges were also filed by workers in Chicago, Detroit, Los Angeles, Miami, Orlando, Florida; Durham, North Carolina, and Kansas City, Missouri.