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Inside Explore!

TOP STORIES



Veterans talk to employment recruiters at a recent job fair at Heinz Field in Pittsburgh.

U.S. adds 196G jobs for March

Rebounds from Feb., jobless rate remains at 3.8%

The Associated Press

WASHINGTON — Hiring in the United States rebounded in March as U.S. employers added a solid 196,000 jobs, up sharply from February's scant gain and evidence that many businesses still want to hire despite signs that the economy is slowing.

The unemployment rate remained at 3.8 percent, near the lowest level in almost 50 years, the Labor Department reported Friday. Wage growth slowed a bit in March, with average hourly pay increasing 3.2 percent from a year earlier. That was down from February's year-over-year gain of 3.4 percent, the best in a decade.

The employment figures reported Friday by the government suggest that February's anemic job growth — revised to 33,000, from an initial 20,000 — was merely a temporary blip and that businesses are confident the economy remains on firm footing. Even with the current expansion nearly 10 years old, the U.S. economy remains

resilient and is expected to grow at a steady pace this year.

"The labor market continues to shrug off headwinds and chug along," said Martha Gimbel, director of economic research at job listings website Indeed.

At the same time, the economy is facing several challenges, from cautious consumers to slower growth in business investment to a U.S.-China trade war that is contributing to a weakening global economy.

The solid hiring and modest wage figure probably aren't enough to change the Federal Reserve's current plans to hold off on additional interest rate hikes, economists said.

Fed officials as recently as December had suggested they could raise rates twice this year. But in March, after financial markets turned volatile and inflation showed signs of slipping, the Fed said it would likely keep rates unchanged this year.

The jobs data "are not strong enough to dislodge the Fed from its current policy path," said Joe Brusuelas, chief economist at RSM, a consulting firm.

Yet the data also provide little reason for the Fed to cut rates, economists said.

President Donald Trump, however, urged the Fed to do

just that and restore the bond-buying program it used to lower longer-term interest rates earlier this decade in the aftermath of the Great Recession, an approach known as "quantitative easing."

"Our country's doing unbelievably well economically," Trump said.

But he also said Fed policy makers "really slowed us down," and if they dropped rates and resumed buying bonds, "you would see a rocket ship."

Quantitative easing was an emergency tool that the Fed, under Chairman Ben Bernanke, used to purchase trillions of dollars of government bonds and other securities. The third and last round was launched in 2012 when the unemployment rate was still 8 percent.

Trump has announced he intends to nominate two conservative political allies, Stephen Moore and former 2012 GOP presidential candidate Herman Cain for two current vacancies on the seven-member Fed board. His latest selections are seen as a significant escalation in efforts to exert more political influence on the traditionally independent central bank.

JAGGER WELL AFTER TREATMENT, MUST HANG FIRE ON TOUR

A representative for Mick Jagger says he has successfully undergone treatment, though no details were provided.

In a statement released Friday, Jagger's rep says he "is doing very well and is expected to make a full recovery."

Jagger thanked his supporters and the New York hospital that treated him in a tweet Friday. "Thank you everyone for all your messages of support, I'm feeling much better now and on the mend — and also a huge thank you to all the hospital staff for doing a superb job," he wrote.

Last week the Rolling Stones announced they were postponing their latest tour so Jagger can receive medical treatment.

Jagger was told he "cannot go on tour at this time" and the 75-year-old Jagger tweeted, "I'm devastated for having to postpone the tour but I will be working very hard to be back on stage as soon as I can."

The Stones' No Filter Tour was expected to start April 20 in Miami.

— AP

DOCS: COSBY AGREES TO SETTLE 7 WOMEN'S DEFAMATION SUITS

Bill Cosby has agreed to settle lawsuits filed by seven women who say he defamed them when he accused them of lying about sexual misconduct allegations, according to court documents filed Friday in Massachusetts.

The papers in federal court in Springfield show the two sides have negotiated a settlement since Cosby went to prison last fall in a separate Pennsylvania sex assault case. The 81-year-old comedian is serving a 3- to 10-year prison sentence there.

The judge overseeing the defamation case in Massachusetts must still approve the settlement. The terms are confidential.

It's not yet clear whether Cosby will now drop his counterclaims against the seven women, including one who recently died. They are among the dozens of women who have accused Cosby of sexual misconduct.

— AP