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Sponsored by the Department of Recreation, Park and Tourism Sciences, the Recreation, Park and Tourism Sciences Club, and the TAMU Career Center Friday, February 6, 2004

THE BATTALION

NATION

### Productivity gain raises hope that companies will hire more workers

By Jeannine Aversa THE ASSOCIATED PRESS

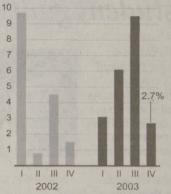
WASHINGTON - The productivity of America's workers grew modestly in the final three months of 2003, raising hopes that companies will step up hiring to meet demand rather than relying solely on increased efficiency.

The Labor Department reported Thursday that productivity the amount an employee produces for every hour on the job - grew at a 2.7 percent annual rate from October through December. Although that was a slowdown from the 9.5 percent rate for the three previous months, it nevertheless was a respectable pace that bodes well for the economy's recovery, analysts said.

"You can squeeze only so much juice out of an orange. There is no question that businesses — seeing demand grow - are hiring more people in response to slowing productivity

#### **Productivity**

Here is a look at non-farm business productivity, percent change from previous quarter.



SOURCE: U.S. Bureau of Labor Statistics

gains," said Wells Fargo's chief economist Sung Won Sohn. "But how many people will be hired going forward — that is really a debatable question."

For all of 2003, productivity grew by 4.2 percent, following a 4.9 percent increase in 2002.

Productivity gains are impor tant to the economy's lon term vitality. They allow # economy to grow faster withousetting off inflation. Companie can pay workers more withou raising prices, which would e up those wage gain Productivity can bolster a com pany's profitability.

As profits improve, compani may be more willing to boo capital investment and hiring.

Economists are predicti the nation's payrolls grew! around 180,000 jobs January, compared with an gain of 1,000 jobs December. The governme was releasing the employm report for January on Friday

Analysts are hopeful that con panies — after having squeez so much efficiencies out of exis ing workers last year - v expand their ranks of workers the months ahead to meet ou tomers' demand.

There were some encoura ing signs to this end Thursday's report.

## Chinese government: 37 dead in stampede at holiday gathering

people were killed and 15 others injured Thursday when a crowd stampeded during a holiday gathering outside the Chinese capital on the final day of the country's Lunar New Year celebrations, the government said.

Officials, including President Hu Jintao, expressed "deep concern" and ordered an investigation. The mayor of Beijing was on at scene supervising.

"This is a very serious incident," said Wu Kun, a spokesman for the Beijing city government. "There could even be more people dead. It's still a very confusing scene up there.'

The official Xinhua News Agency reported the accident happened in Miyun County, an extreme northern suburb of Beijing. Wu said it occurred at 7:45 p.m. in a popular gathering spot called Mihong Park near the town of Miyun when someone tripped in a crowded area, causing a chain reaction.

"One person fell down on a grate in the park and caused



many people to fall down. Ther was a stampede," Wu said. was a lot of people. I'm not sur

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