

Healthcare Workplace Economy September 2011

Jobs Report Summary for the Healthcare Industry Based on the BLS Report with August 2011 data

Prior to the Bureau of Labor Statistics' release of August's "The Employment Situation," many nationwide economists were generally optimistic that there would be some level of growth. Some believed that, although the nation's unemployment rate would likely remain at 9.1 percent, roughly 60,000 to 67,000 jobs would be created in August. Of course, no one could have possibly foreseen what actually transpired.

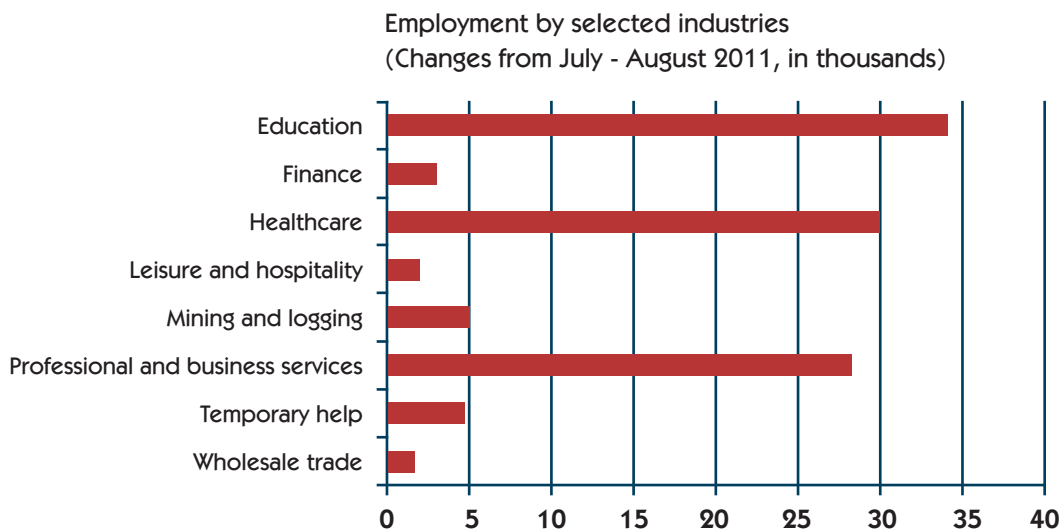
Contrary to economists' expectations, the economy's job growth came to a stop, as the United States government reported a monthly net job change of zero for the first time since World War II. This historical, uncharacteristic job stagnation was attributed to three underlying factors – the nation's recent loss of its Standard

and Poor's triple-A credit rating, inconsistent stock market figures, and incessant European debt, leading to a deficiency of trade and commerce amongst Europe and the United States. Although the private sector added 17,000 jobs, an equal loss from the public sector leveled this number out.

Despite the lack of job growth, the nation's unemployment rate remained unchanged at 9.1 percent. At the same time, the employment-to-population ratio slightly increased from 58.1 percent in July to 58.2 percent in August, while the civilian labor force participation rate, the percentage of the population's working age individuals who are currently working, remains around 64 percent. The normal rate has typically hovered around 66 or 67 percent throughout the last two decades.

Of equal importance, 8.8 million workers are still employed part-time for economic reasons. In the meantime, 2.6 million individuals are marginally

Sector changes observed in August



Source: BLS

attached to the labor force as they are available for work, but have not searched for jobs in the last four weeks. Additionally, the average workweek for all employed individuals continued to decline (from 34.3 hours in July to 34.2 hours in August); the average hourly earnings for all employed professionals also decreased (from \$23.12 to \$23.09).

As the Obama administration strives to create new stimulus packages to improve the economy and foster future job growth, one final statistic stands out. The employment diffusion index, an indicator of job creation, is now 52.2 percent. Although this percentage is much lower than it has been in recent years, it is still high enough to indicate that job generation is still achievable.

Such statistics show that the administration, as well as millions of employers and employees, faces a long, challenging road towards economic recovery. Yet, through the proper utilization of financial resources, the nation can ultimately secure a strong, steady economic future once again, much like it had enjoyed prior to the beginning of the recession.

The following BLS findings were recently issued to the American public regarding a wide array of sectors:

- **Government:** Hiring remained low as 17,000 workers within the industry lost their jobs in July. Although 22,000 professionals returned to work in Minnesota, following the state's partial government shutdown, state governmental employment did not improve significantly, as the industry only added 5,000 new jobs and both federal and local government positions faced losses.
- **Healthcare:** Throughout July, the healthcare industry, as a whole, continued to hire at a regular pace with 30,000 new jobs. Ambulatory health care services and hospitals hired 18,000 and 8,000 medical professionals, leading the sector in growth.

- **IT:** IT design and consulting continued to show growth with nearly 14,000 jobs added.
- **Manufacturing:** Employment in the manufacturing industry decreased by 3,000 in August, following steady growth throughout the first seven months of 2011.
- **Mining:** The mining industry continued to enjoy job growth while creating 5,000 new positions in August.
- **Professional and business services:** Employment in this sector added 28,000 jobs. Temporary help services increased by 5,000 jobs throughout the month, while computer systems design and other associated services generated approximately 8,000 new jobs.

Soliant insights:

According to the White House's recent budget office's forecast, the national unemployment rate will likely not be lower than six percent until 2017. At the same time, many economists have projected the economy will add roughly 110,000 jobs each month until the end of the year and that the unemployment rate is expected to remain around 8.9 percent until at least the beginning of 2012.

Job growth is also currently net negative in comparison to population growth and will likely not change throughout the coming months. Still, most economists believe a double-dip recession will ultimately be avoided as national industrial production continues to increase and consumer spending remains high in many regions of the country.

To alleviate America's current economic issues, many economists believe President Obama will renew the national payroll tax cut, while also further extending benefits for the country's unemployed citizens. Moody's Analytics has also projected that monthly payroll employment gains will not be greater than 200,000 until at least 2013, while the unemployment rate will continue to hover around nine percent for at least the next year.

So what does this mean to the nation and its millions of employed – and unemployed – workers? Despite momentary employment increases in recent months, the harsh reality is the economy will likely not return to pre-recession employment figures until at least late 2014 or early 2015. Consequently, millions of Americans will only be able to sit back, wait, and watch as recovery slowly continues.

Of interest

UCLA Develops Palm-Held Portable Microscope for Healthcare Access

Source: www.tbtimes.com

Researchers at the University of California (UCLA), Los Angeles have built an “on the go” compact, lightweight, dual-mode microscope that is not only portable, but also efficient. The prototype microscope uses holograms instead of lenses like those used in a traditional microscope. It weighs about as much as a medium-sized banana and fits within the palm of a hand.

The researchers believe that because the microscope uses parts which are mass-produced consumer electronics, the cost of the component materials in building the portable prototype could be anywhere between \$50-\$100.

With minimal training, the device could be beneficial for doctors and field health professionals for improving healthcare in remote areas of the world where there is little or no access to diagnostic equipment. Other uses of the hand-held microscope include analyzing water quality, testing patients’ blood for harmful bacteria and possibly for detecting disease outbreaks such as the recent outbreak of E. coli in Europe.

The microscope captures raw data and transmits it to a computer that is required to reconstruct the images. Field workers could make use of their laptops to process the information or send it over the Internet or mobile phone networks on to a remote server.

To achieve commercial distribution, the research group has set up a company to develop this technology and manufacture a version of the microscope that could be sold to healthcare workers as well as hobbyists.

Verizon Expands Healthcare Service to Support Mobile Devices, EHRS

Source: www.eweek.com

Verizon has announced enhancements to its Universal Identity Services-Healthcare platform to allow for easy, but secure access to electronic health records (EHRs) and health information exchanges (HIEs) on mobile devices.

UIS was initially launched in November 2010, and is a service managed from Verizon’s Terremark IT services subsidiary. UIS is a software as a service (SaaS) utility that allows healthcare professionals to access documents using medical identity credentials.

Doctors can use Verizon’s security credentials to access e-prescribing applications and authenticate their identity using Apple iOS, Android, BlackBerry and Windows Mobile devices. “Most people already have a smartphone, so it’s not like you have to carry a separate hardware token around,” Tracy Hulver, director of products and marketing for Verizon’s Identity Solutions group, said. “And you’re using a device you’re already familiar with and it cuts down on the cost.”

The service supports new features – one-time password reminders via email or interactive voice response, blocked authentication if hostile activity is detected from a certain IP address, digital signatures for treatment plans, electronic laboratory reports and discharge orders – to name a few. By making it easier to sign in securely, Verizon aims to allow doctors to spend more time with patients.