

American Bridge 21st Century: Corporate america first, 26 million jobless

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*"Billion-dollar corporations [gobbled up](#) seventy percent of Paycheck Protection Program funds, while businesses on Main Street are fighting to stay alive and 26 million Americans lost their jobs – all because of Donald Trump's failures. This President has always embodied a corporate America that punches down on workers, but the latest jobless claims represent a new low, even for him. For the American people, his botched pandemic response underscores why the country cannot afford another four years of Trump in the White House," **said Kyle Morse, an American Bridge Spokesperson.***

ICYMI: [CNBC: US weekly jobless claims hit 4.4 million, bringing 5-week total to more than 26 million](#)

By Jeff Cox on 4/23/20

Jobless claim filings continued at a historically unprecedented pace last week with 4.4 million new signups for unemployment insurance, bringing the total of the past five weeks to 26.4 million, the Labor Department said Thursday.

The total represented a decline of 810,000 from previous weeks, but the five-week sum has now surpassed all of the job gains since the financial crisis.

Economists surveyed by Dow Jones had been expecting 4.3 million new claims.

With virtually all other economic indicators pointing to the worst downturn since the Great Depression, jobless claims are seen as the most current way of measuring how deeply conditions have been impacted by social distancing associated with the

coronavirus.

The total is far worse than anything the U.S. has seen before, with the previous one-week peak of 695,000 dating back to October 1982.

Last week's tally was revised down by 8,000 to 5.24 million.

Even though the total for the week ended April 18 fell, the continuous claims figure hit a new record at just under 16 million, an increase of 4 million from the previous period.

[Read more here.](#)