

US jobs growth seen by April

By Edward Luce in Washington and Francesco Guerrera in New York

The US economy will start to add new jobs by next spring, Lawrence Summers, Barack Obama's senior economic adviser, said yesterday, the first time the White House has predicted the return of jobs growth by April.

Mr Summers' remarks came in advance of today's White House meeting between the US president and the chief executives of 12 of the largest banks. Mr Obama will ask the CEOs to boost lending to small busi-

nesses to help kickstart faster employment growth.

Mr Summers hinted yesterday that the president would talk tough to the bankers, although it was unclear what threats the White House could issue. For example, the administration is sceptical of the taxes on bankers' bonuses unveiled by the UK and France last week.

"He's going to have a serious talk with the bankers," Mr Summers told ABC's *This Week*. "They need to recognise that they've got obligations to the country after all that's been done for them."

When Mr Obama met the bankers last summer, US unemployment was rising at 400,000-700,000 a month. Mr Summers, who yesterday noted that unemployment rose by only 11,000 in November, which he described as a prelude to the return of "net job creation" in the economy, said banks had a duty to restore credit to small businesses and consumers.

The White House continues to be wary of the public backlash against the billions of dollars in bonuses that banks such as Goldman Sachs are set to pay out in the next few weeks.



L'aumento dei posti di lavoro negli Stati Uniti dovrebbe avvenire da aprile (pds)