

Setting Our 2009 Employment Participation Targets

President Obama has promised the \$787 billion American Recovery and Reinvestment Act -- commonly known as the stimulus plan -- will boost to the flagging economy by creating jobs in a variety of sectors.

Though it will take a while before federal, state, and local governments determine how exactly to allocate the funds, economists agree that six sectors are poised to see a boost as a direct or indirect result of the stimulus. These include:

Construction. The biggest thrust of the stimulus plan is a national two-fer: creating jobs while shoring up the nation's infrastructure, including roads, bridges, rail lines, and wastewater and drinking water facilities. The Associated General Contractors of America estimates that stimulus spending would create or save 1.85 million jobs, including 640,000 in construction and 300,000 among suppliers and equipment manufacturers. Job opportunities will be even broader than traditional hard-hat jobs; there will also be openings for transit coordinators, waste disposal engineers, and accountants and managers with experience in large construction projects.

The Green Sector. This is a broad category of jobs, and there is some overlap with construction and energy. But generally these jobs are in some way aimed at reducing greenhouse gasses, reducing dependence on oil, or reducing consumption of other non-renewable sources. Examples can range from architects, to manufacturers and installers of solar panels, to energy rating auditors.

Medical Information Technology. The stimulus bill includes \$19 billion for updating health information technology. This is intended to increase the number of physicians who use computers in their practice and will likely create opportunities for training health personnel and running health systems. It could also lead to job openings in hardware and software companies, from computer assemblers to systems analysts to project managers.

Education. Many states have made cuts in their education budgets, but the stimulus plan calls for a \$53.6 billion state-stabilization to help states avoid further cuts and layoffs. Funding could also lead to new jobs for teachers and administrators in areas such as Head Start and other early-education programs. The stimulus also sets aside funds for modernization of schools (which overlaps with infrastructure and construction).

Energy and Utilities. A key part of the stimulus plan, and a campaign pledge by Obama, is the modernization of the nation's electrical grid. "Smart grid" jobs will include regulators hired by public utility commissions, in addition to load management engineers, meter manufacturers and systems control center operators.

Federal Government. A \$787 billion package doesn't just administer itself. There will be openings for more lawyers, regulators, accountants, and administrators to ensure all of the dollars go where they're intended.

Too Soon to Celebrate?

Despite the oft-heard new phrase, "shovel-ready jobs," the stimulus won't create jobs overnight, economists say. Harry Holzer, an economist at Georgetown University and the Urban Institute, tells Yahoo! HotJobs that the stimulus is laying the seeds for future growth but, alone, won't turn around the job market.

"It takes time for government investment to expand the job market," Holzer says. "The most that economists expect in 2009 is fewer pink slips than we might have seen (without the stimulus). We need to also limit the damage of housing and credit markets as well as overseas markets, in order to achieve a broad-based economic recovery."

Sophia Koropecykj, an economist at Moody's Economy.com, says that the stimulus plan is more about stopping the economic pain and limiting damage in the short term.

"Automatic stabilizers in the plan, such as unemployment insurance benefits, will have an immediate effect," she says. "In the second half of this year, tax cuts will help support employment, and by next year, state aid and infrastructure spending should begin to kick in."

Plant Your Own Seeds

Assuming that seeds planted by the stimulus plan bears fruit in all of these sectors -- and more -- how can job seekers prepare to benefit, whether this year or next? Economists believe that landing a stimulus-created job relies on the usual, time-tested qualities: education, experience, skills, and networking.

"A recession is a good time to get new training, update skills, or get certified in a new field," Holzer says. "Beyond that, (job hunters) should be patient and realistic and should keep an eye on sectors and industries and companies where new demand is opening up."

For more information on the types of job created in the stimulus plan, see "Jobs in All 50 States" on the White House blog and this study from the Council of Economic Advisers.