

DOL to Offer Wage Compliance Webinar for Federal Contractors

The Department of Labor (DOL) is inviting federal construction industry contractors to an [online forum](#) regarding wage compliance and other labor issues on May 17-18. Organized by the Wage and Hour Division in Dallas, the forum will include a panel discussion on compliance with federal laws governing wages and other workplace issues.

The discussion will include representatives of the department's Office of Federal Contract Compliance Programs, OSHA, Employee Benefits and Security Administration, Office of Labor-Management Standards, Veterans' Employment and Training Service, Bureau of Labor Statistics and Women's Bureau. Also attending will be representatives of the Equal Employment Opportunity Commission, National Labor Relations Board, Small Business Administration and the IRS. Following the discussion, agency representatives will make presentations, ranging from 30 to 90 minutes.

[Attendance is free, but registration is required.](#) An event link will be provided after registration.

U.S. Economy Shrinks 1.4% in First Quarter of 2022

According to a recent U.S. Department of Commerce (DOC) [report](#), the nation's real gross domestic product (GDP) decreased at an annual rate of 1.4% in the first quarter of 2022. This decline marked a sharp reversal from a 6.9% annual growth rate in the fourth quarter last year, sparking concern among economists about a possible recession.

The DOC said the slowdown is the result of a slower restocking of retail goods and a sharp drop in exports as the economy continues to grapple with supply chain constraints. A slower rate of inventory investment by businesses in the first quarter—compared with a rapid buildup of inventories at the end of last year—also pushed growth down.

Consumer spending rose at a 2.7% annual rate in the first quarter, a slight increase from the end of last year. Businesses also invested more money into equipment and research and development, leading to a 9.2% rise in business spending.

Earlier today, the Bureau of Labor Statistics reported that U.S. employers added 428,000 jobs in April and the unemployment rate remained at 3.6%. These numbers are unchanged from March.