

The Stagnating Labor Market

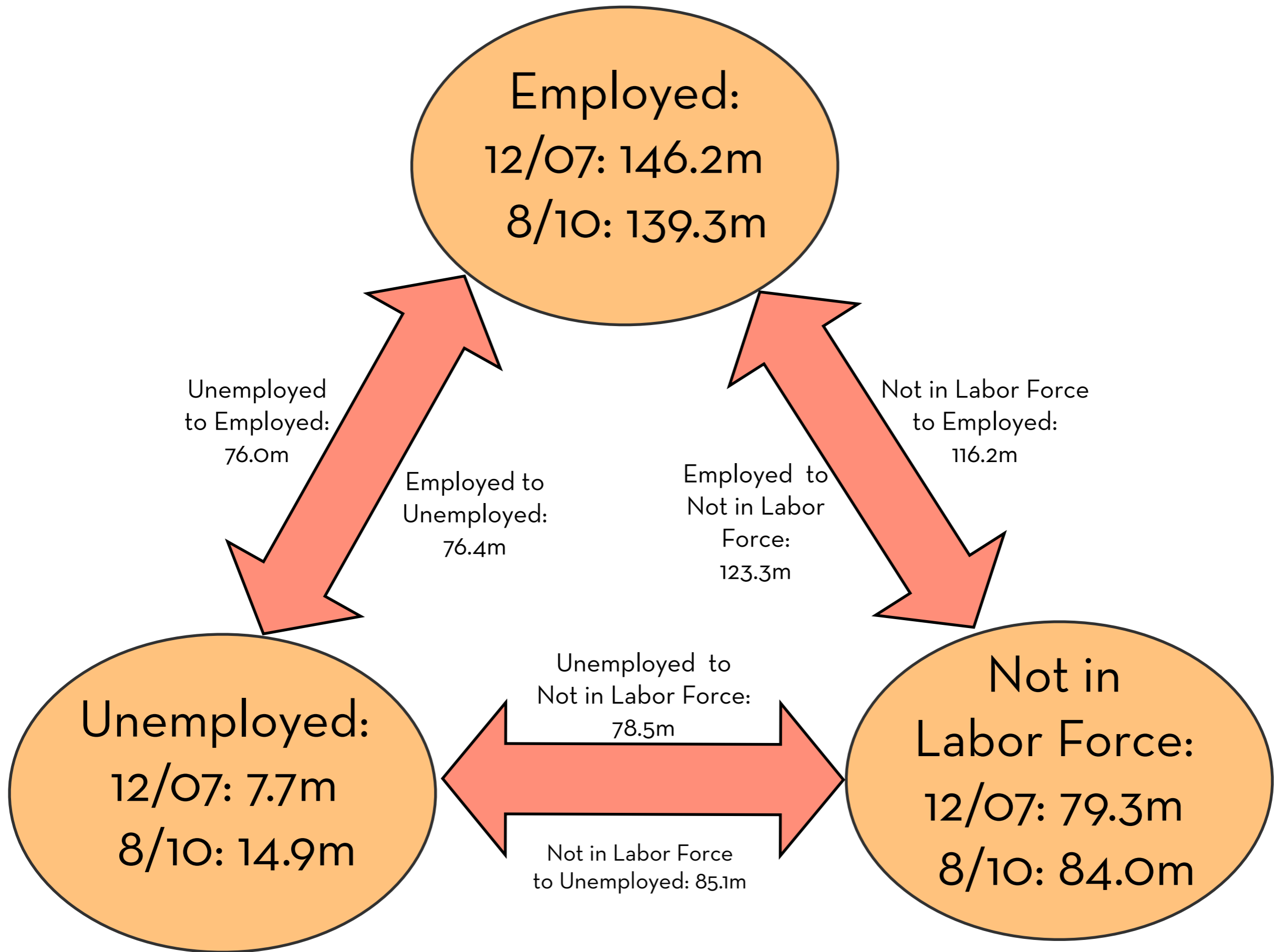
Mike Konczal, Roosevelt Institute
October 22nd, 2010

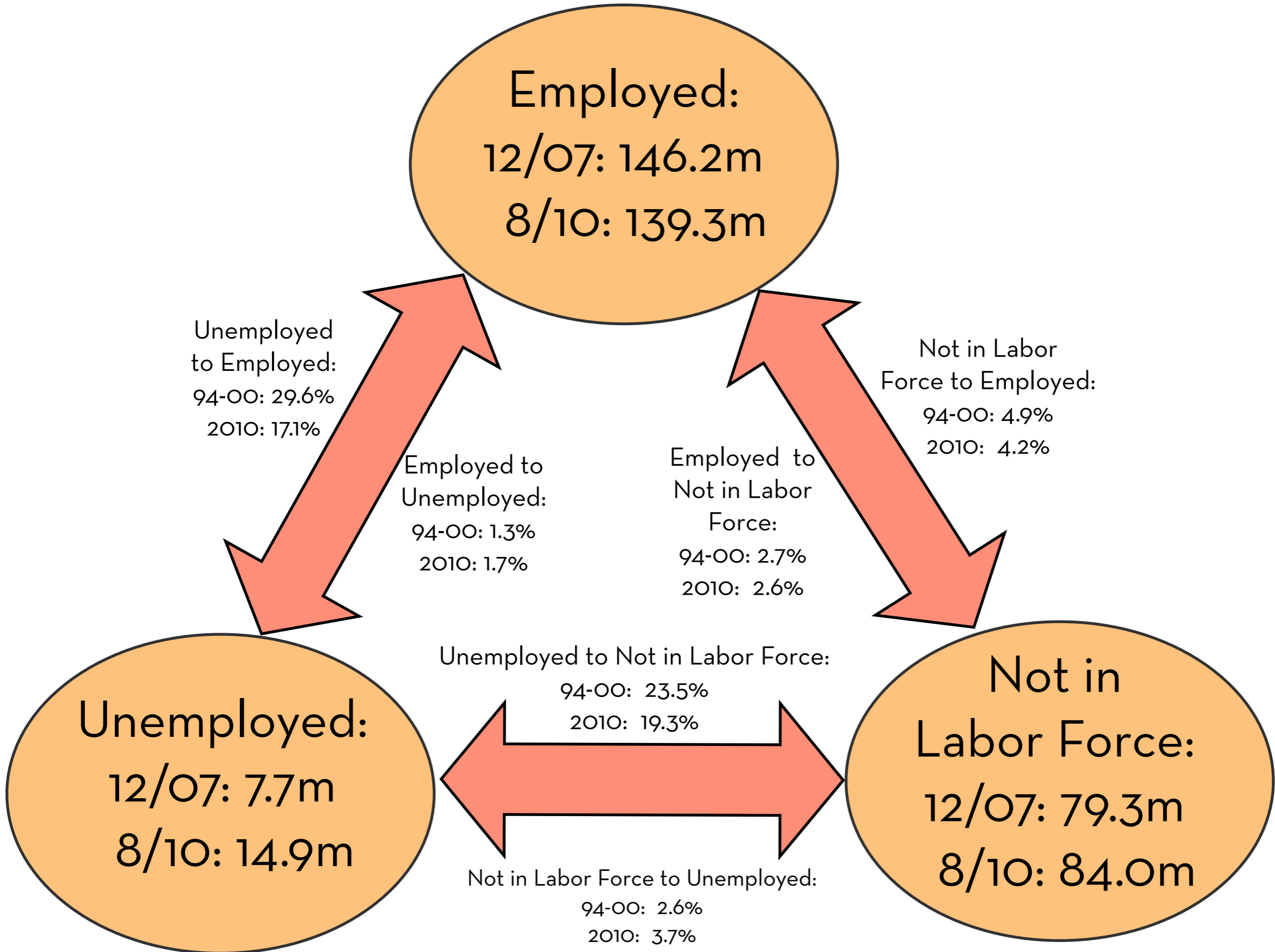
“...of all the aspects of social misery nothing is so heartbreaking as unemployment...”

- Jane Addams (1910) Twenty Years at Hull-House

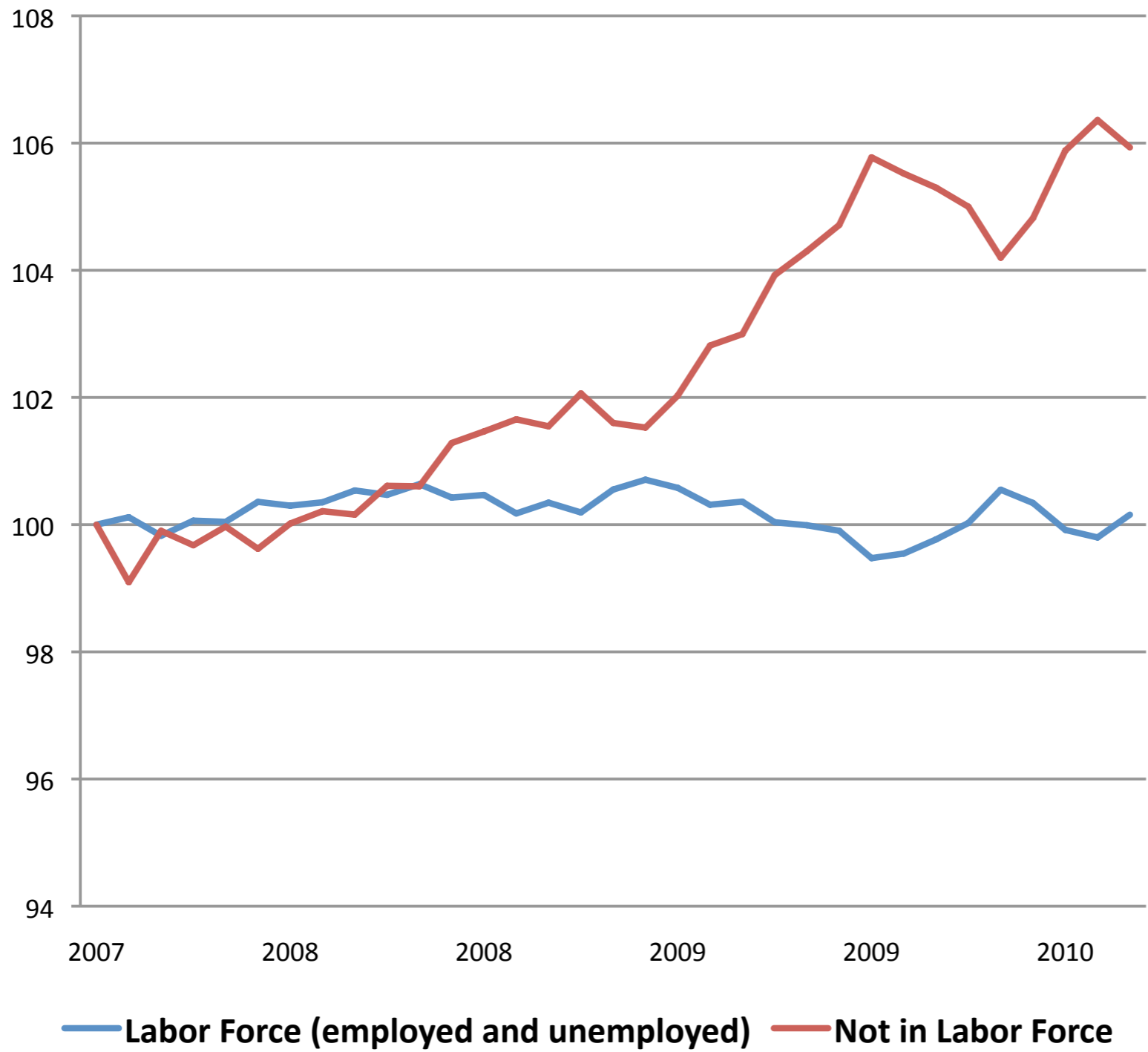
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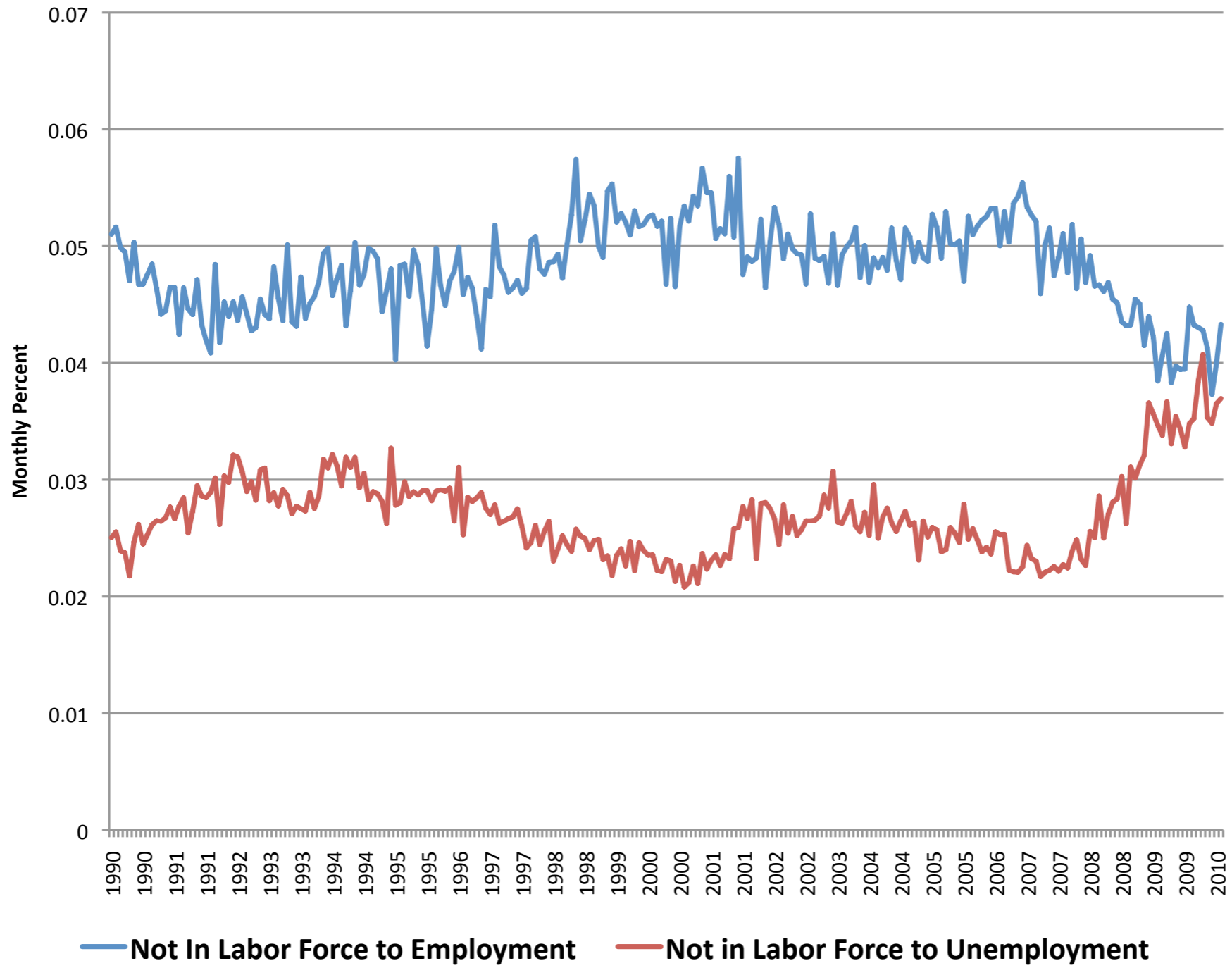




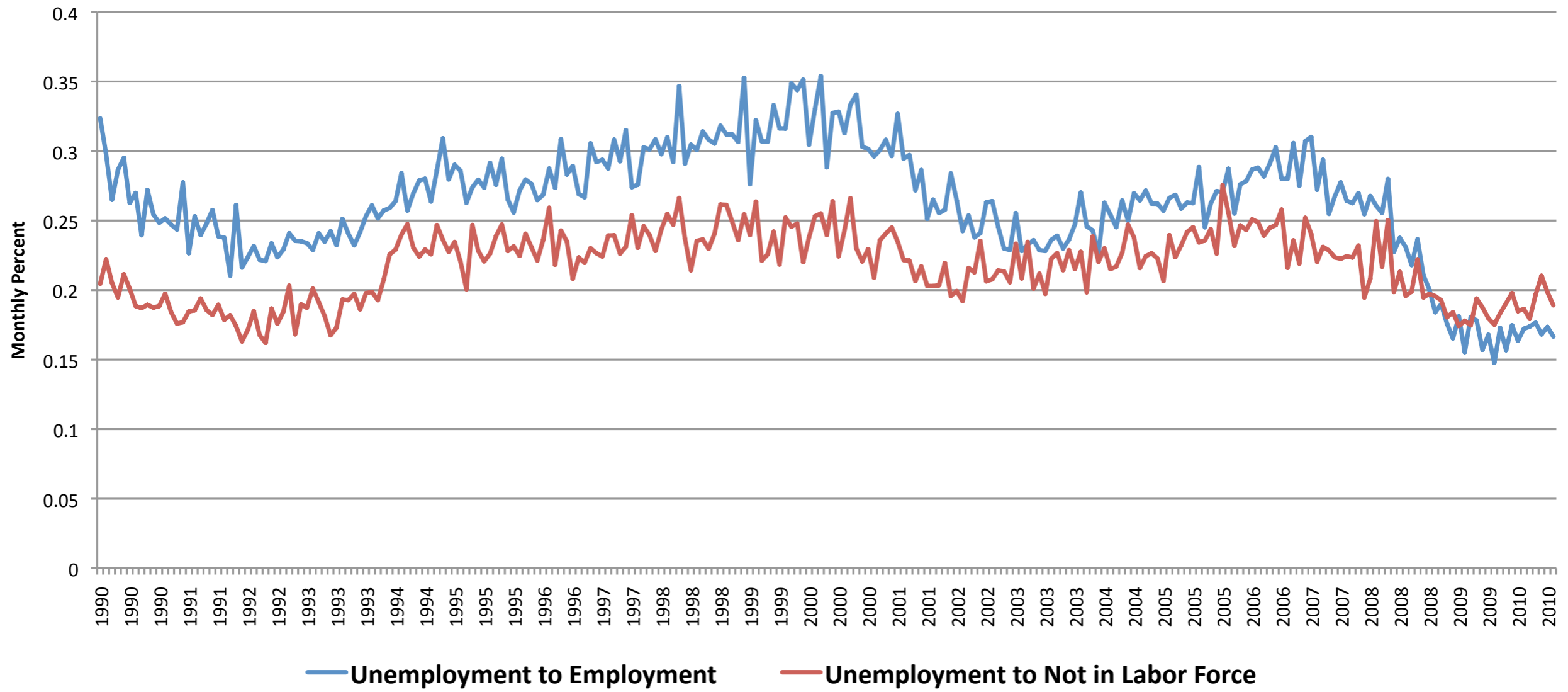
Growth of Labor Force Sectors (normalized to 12/2007 value)



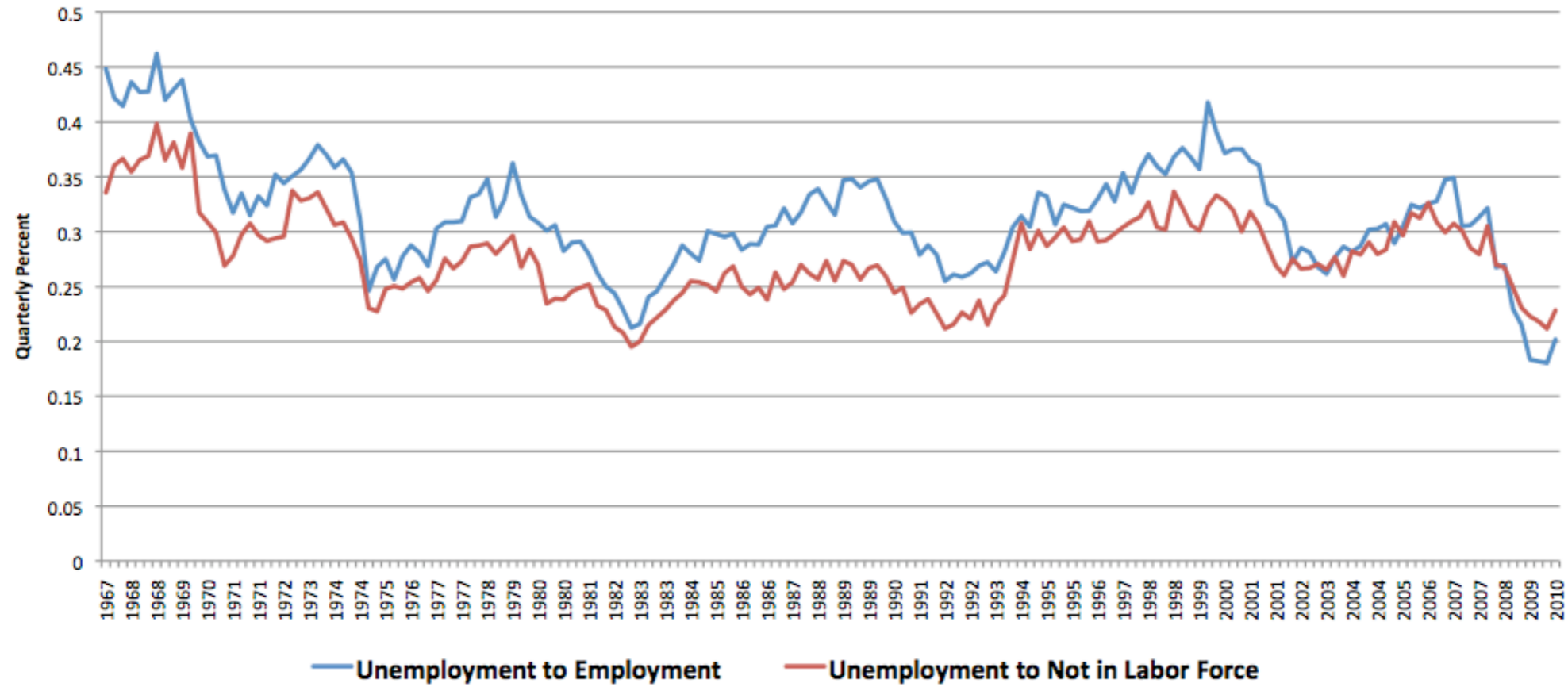
Flows into the Labor Force, seasonally adjusted



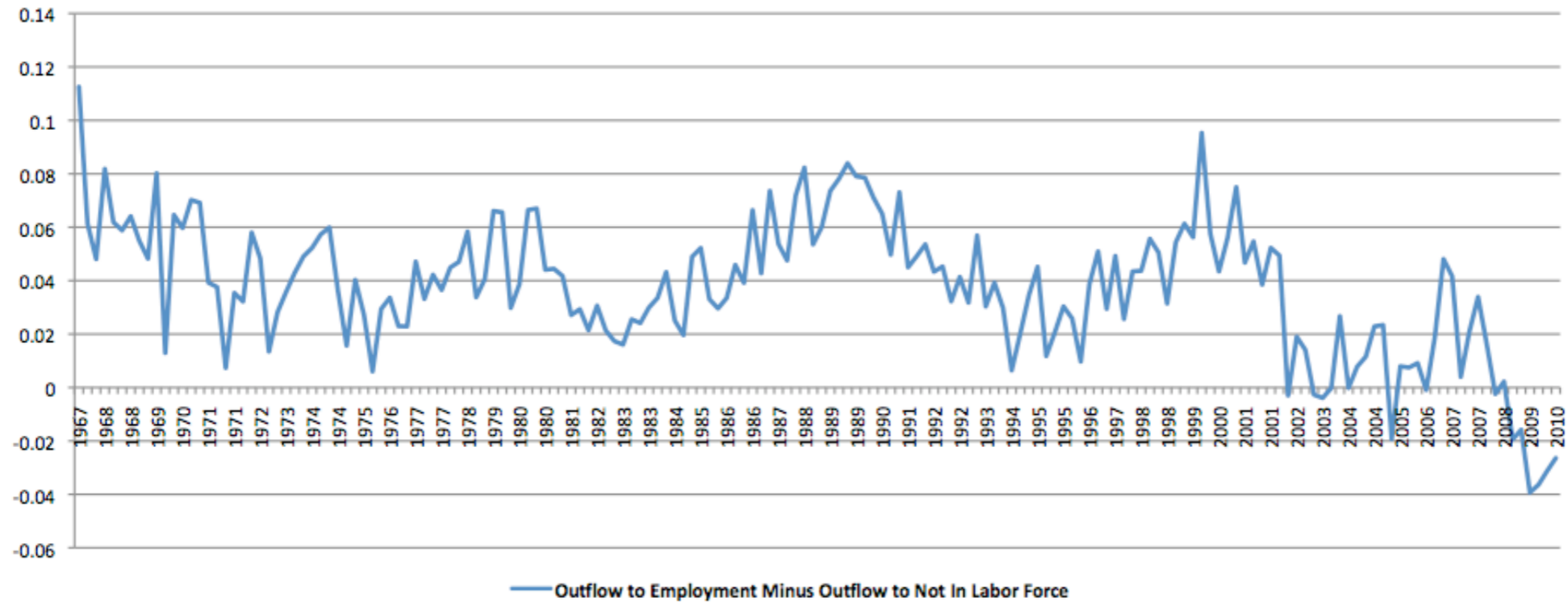
Flows out of Unemployment, seasonally adjusted



Flows out of Unemployment, Shimer data



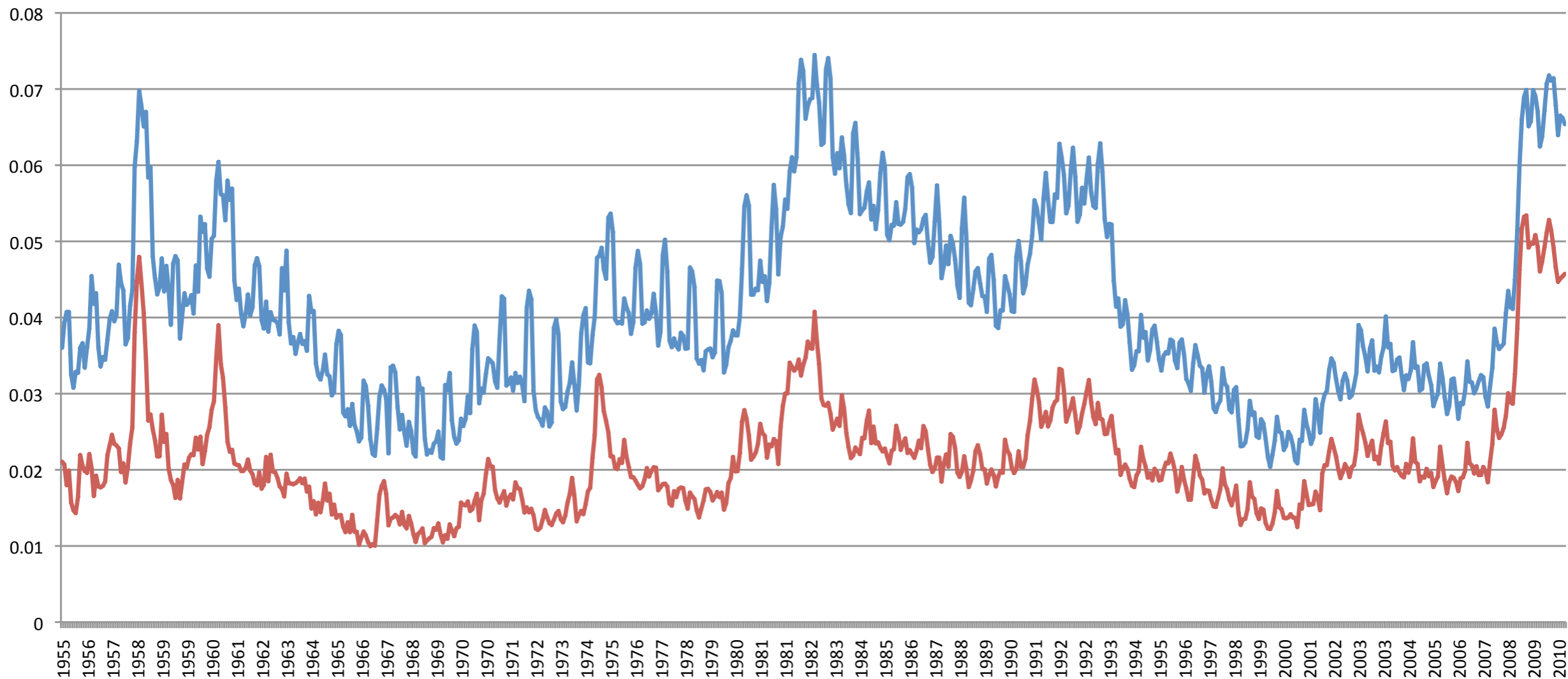
Difference of Flows out of Unemployment, Shimer data



Data: Figure 5, Bureau of Labor Statistics CPS, Seasonally Adjusted, Roosevelt Institute.

Figure 6, Shimer (2007), "Reassessing the Ins and Outs of Unemployment," and his webpage. June 1967 and December 1975 were tabulated by Joe Ritter and made available by Hoyt Bleakley.

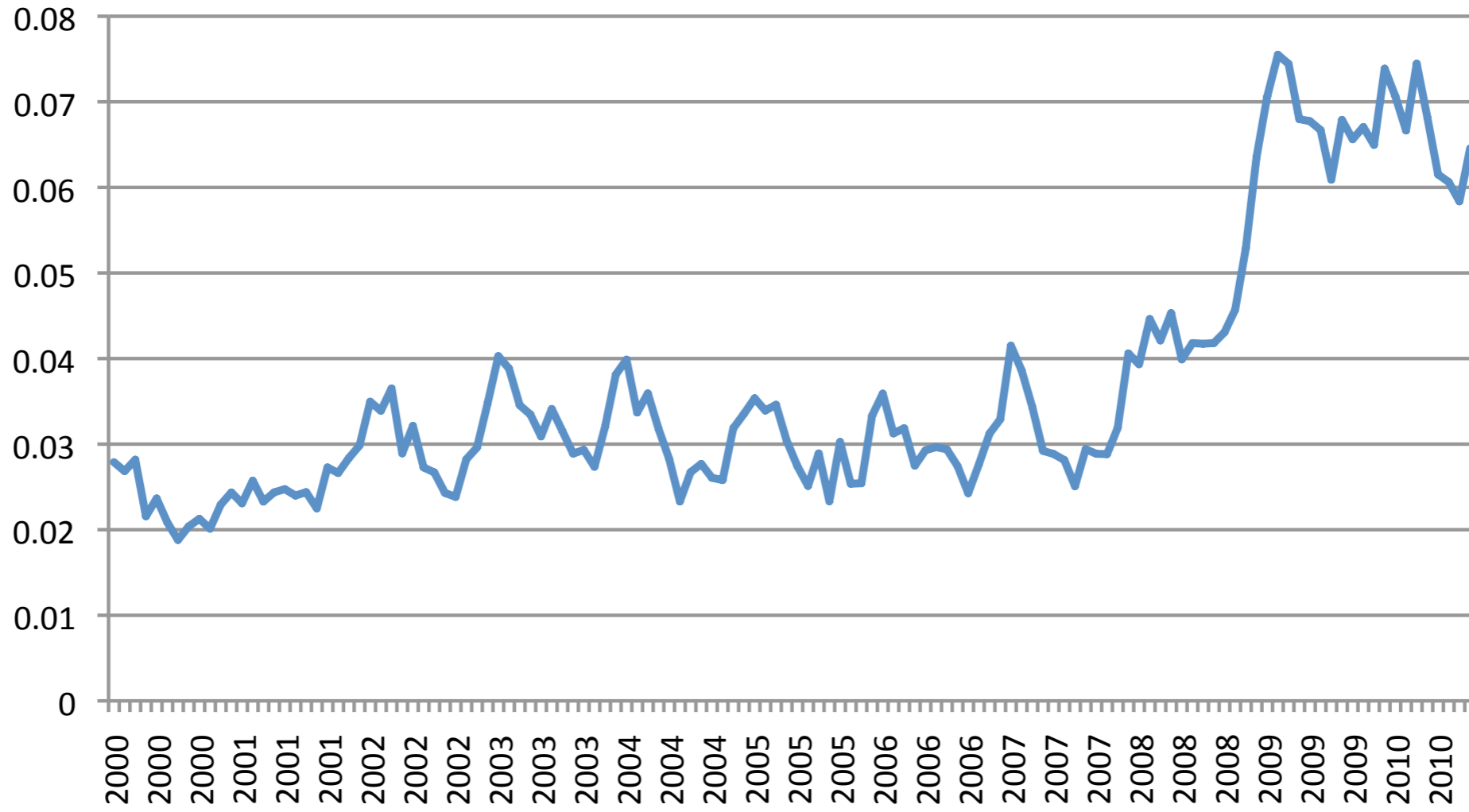
Percentage of Employed Working Part-Time For Economic Reasons



— Working Part Time for Economic Reasons

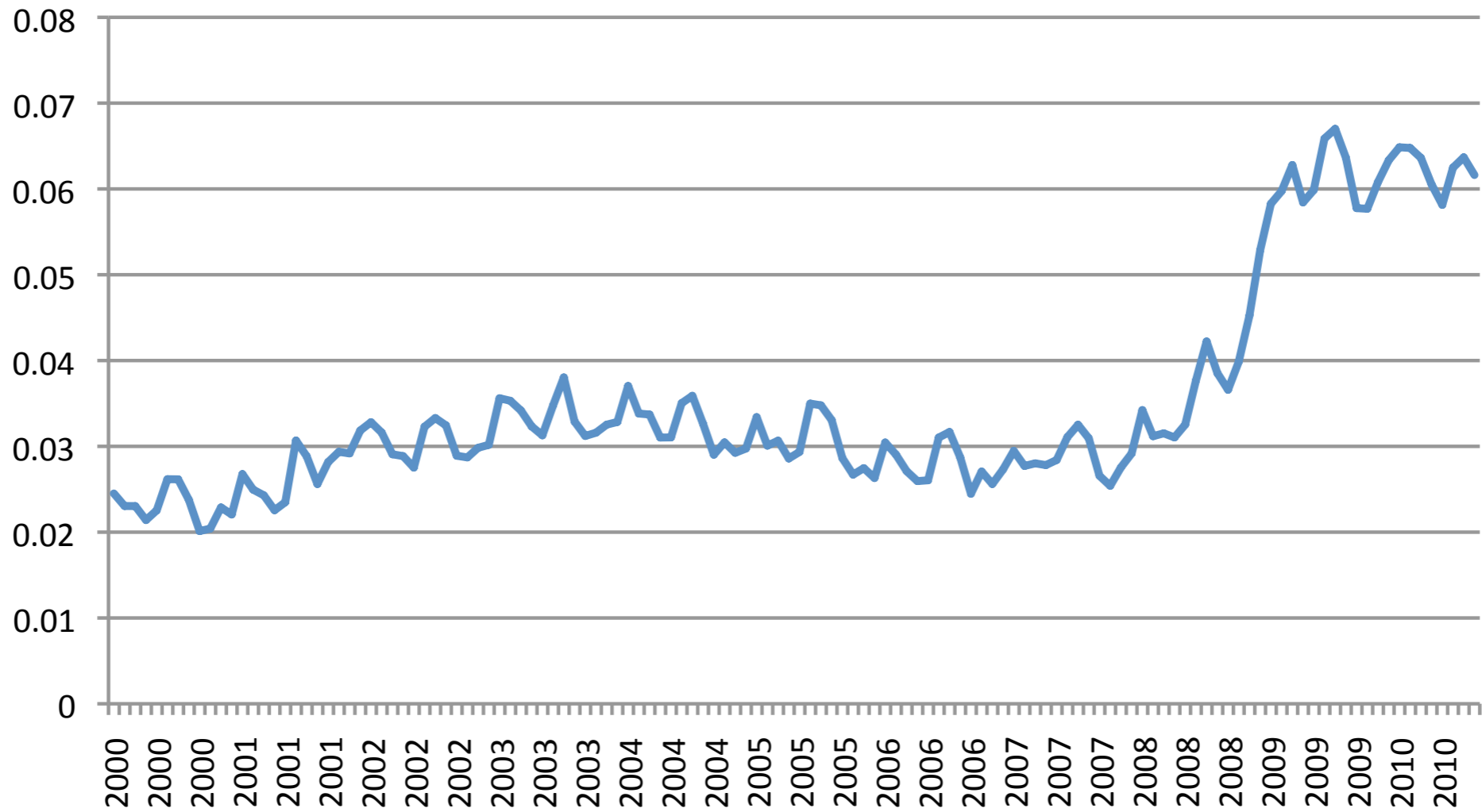
— Working Part Time for Economic Reasons, Slack Work Conditions

Underemployment in Finance and Construction Sectors



— Percent of Employed Working Part Time for Economic Reasons

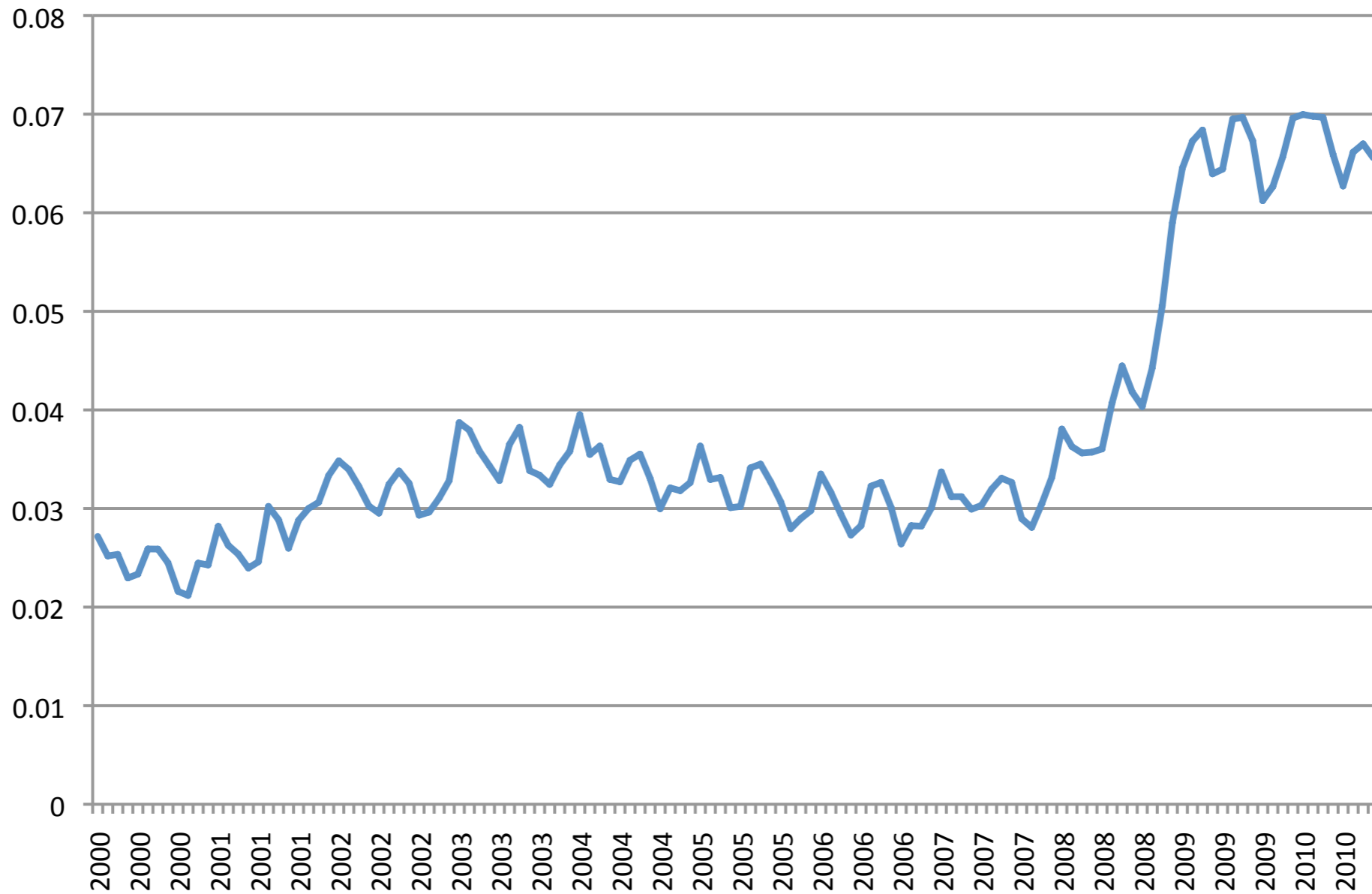
Underemployment in 11 Non Finance and Construction Sectors



— Percent of Employed Working Part Time for Economic Reasons

Sector	Average Underemployment 2000-2007	Average Underemployment, 2010	Ratio
Mining	1.01%	1.46%	1.44
Construction	4.64%	11.49%	2.47
Durable Goods Manufacturing	1.48%	3.05%	2.05
NonDurable Goods Manufacturing	2.42%	4.09%	1.69
Wholesale and retail trade	3.44%	8.63%	2.51
Transportation and utilities	2.63%	5.03%	1.91
Information	1.82%	4.16%	2.29
Financial Activities	1.25%	2.46%	1.96
Professional and business services	3.03%	5.75%	1.89
Education and health services	2.29%	4.60%	2.01
Leisure and hospitality	6.47%	13.59%	2.10
Other Services	3.91%	8.19%	2.10
Public Administration	0.67%	1.89%	2.82

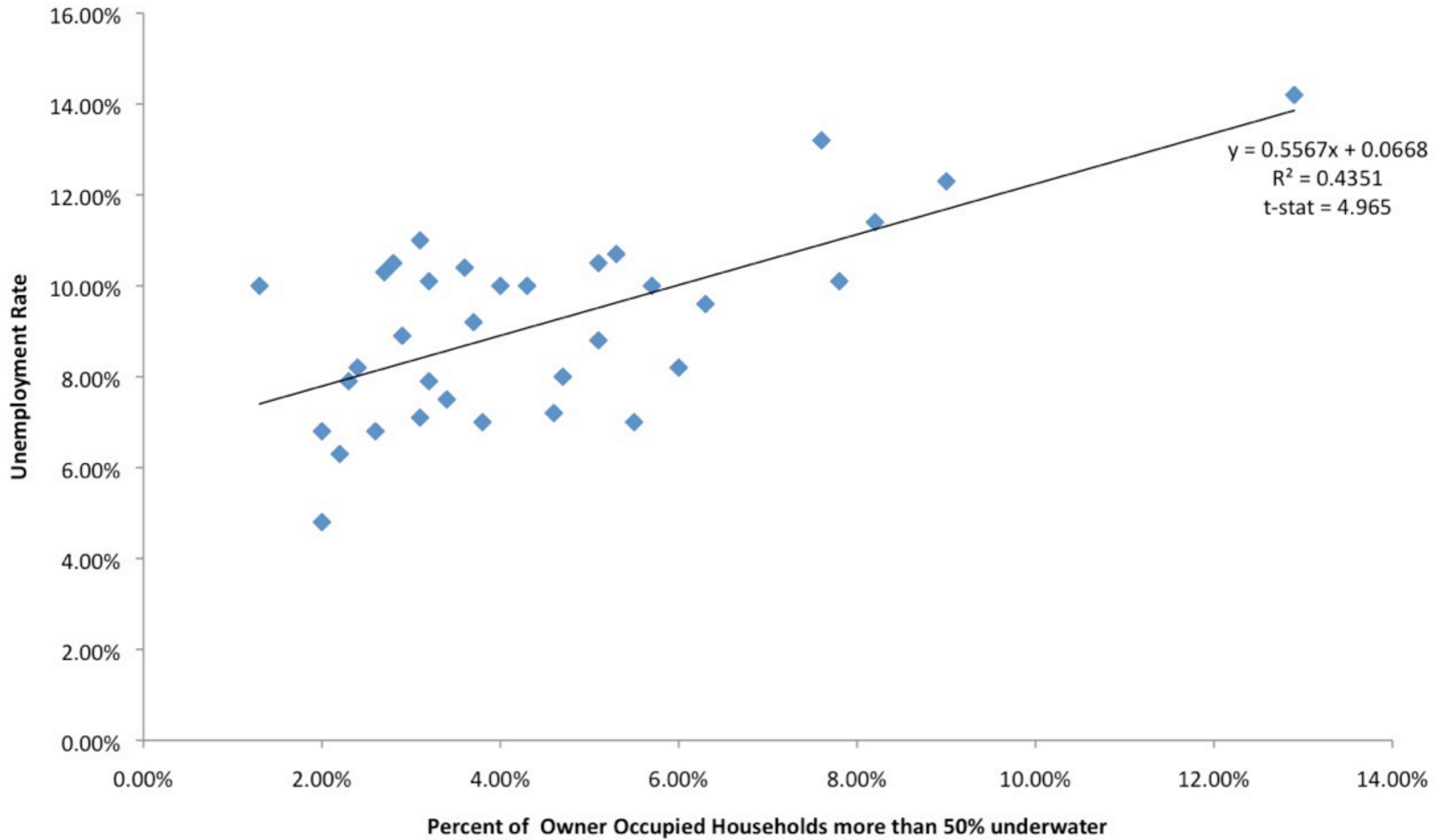
Underemployment across Nine Occupations



— Percent of Employed Working Part-Time for Economic Reasons

Occupation	Average Underemployment 2000-2007	Average Underemployment, 2010	Ratio
Management, business, and financial operations occupations	1.13%	2.58%	2.29
Professional and related occupations	1.73%	3.68%	2.12
Service occupations	5.69%	11.46%	2.01
Sales and related occupations	3.45%	8.11%	2.35
Office and administrative support occupations	2.17%	5.43%	2.50
Construction and extraction occupations	6.03%	15.03%	2.49
Installation, maintenance, and repair occupations	2.00%	5.00%	2.49
Production occupations	3.04%	6.03%	1.99
Transportation and material moving occupations	4.41%	8.86%	2.01

Homeowners Deep Underwater vs Unemployment



Mike Konczal, Roosevelt Institute

Foreclosures Versus Budget Deficits by State

