The great recession of 2007-2009, the lagging jobs recovery, and the missing 5-6 million national labor force participants in 2011: why we should care.


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Abstract

The past decade in the United States (2001-2010) was not a favorable one for many of America’s workers.1 Total nonfarm payroll employment failed to grow over the decade for the first time in the past 70 years. Over the decade, the nation experienced two recessions (2001, 2007-2009) and two lengthy periods of jobless recoveries.2 The Great Recession of 2007-09 generated a wide array of labor market problems for America’s workers including rising levels of unemployment, increasing durations of unemployment, underemployment, hidden unemployment, and mal-employment.3

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