

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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Andrew Sim

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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