

Job Creation and Destruction

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Abstract

Job Creation and Destruction is the culmination of a long, ongoing research program at the Center for Economic Studies. Using the most complete plant- level data source currently available--the Longitudinal Research Data constructed by the Census Bureau--it focuses on the U.S. manufacturing sector from 1972 to 1988 and develops a statistical portrait of the microeconomic adjustments to the many economic events that affect businesses and workers. The picture that emerges is one of large, persistent, and highly concentrated gross job flows, with job destruction dominating the cyclical features of net job flows. The authors describe in detail those characteristics that destroy and create jobs over time (including industry of origin, wage payments, international trade exposure, factor intensity, size,

age, and productivity performance), while also providing a broader measure of the process that will be directly relevant to macroeconomists and policymakers.

Suggested Citation

Steven J. Davis & John C. Haltiwanger & Scott Schuh, 1998. "[Job Creation and Destruction](#)," [MIT Press Books](#), The MIT Press, edition 1, volume 1, number 0262540932, November.

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