

Current US Labor Market Conditions

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Unemployment Indicators

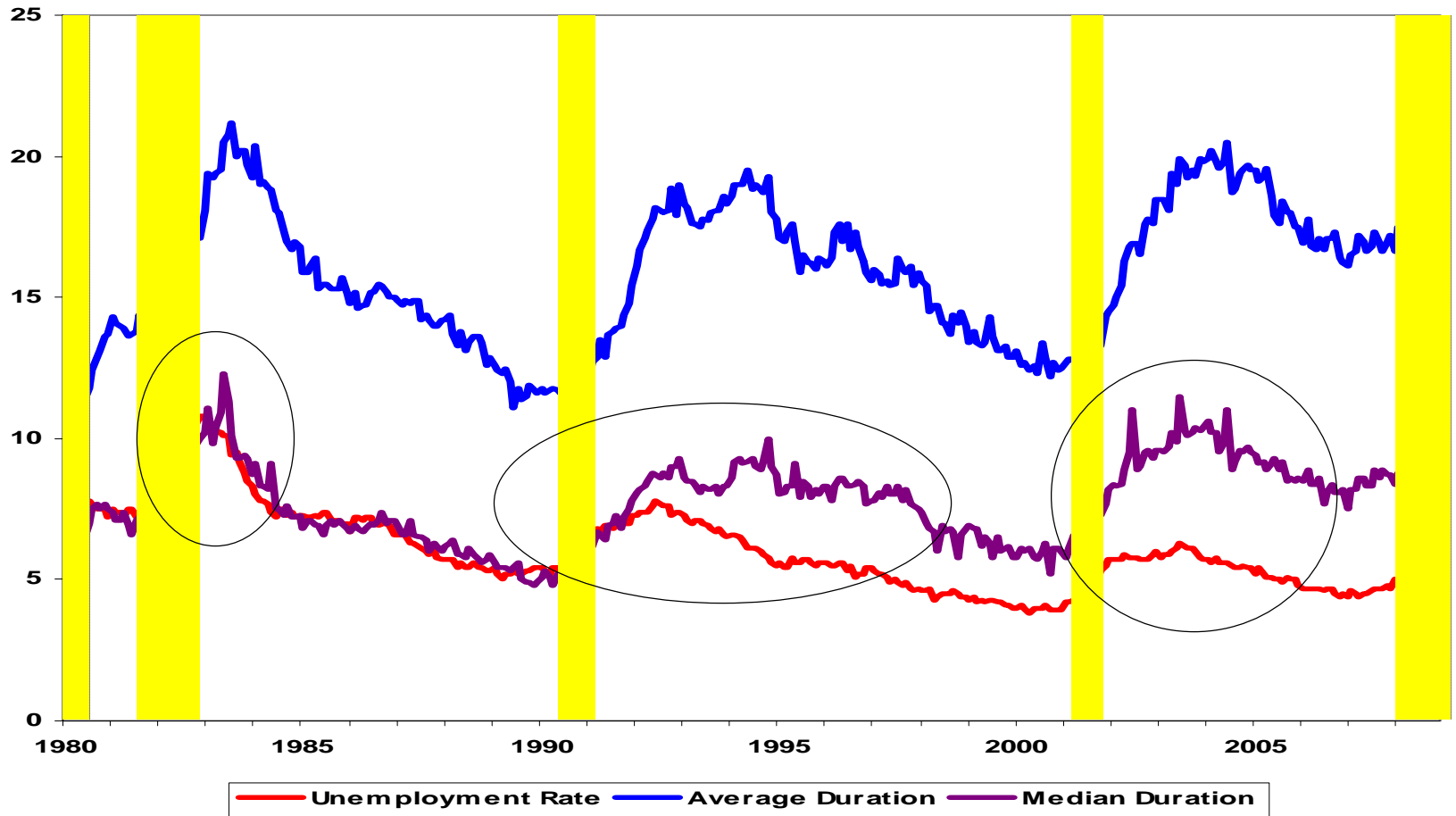
Recession	Trough	Unemployment Rate	% Unemployed >27 weeks	Average duration	Median duration
		in percent		number of weeks	
1974-1975	February-75	8.1	9.5	11.7	7.1
1980	July-80	7.8	10.6	11.8	7.0
1981-1982	November-82	10.8	19.6	17.1	10.0
1990-1991	March-91	6.8	11.1	12.9	6.7
2001	November-01	5.5	13.8	14.3	7.7
Current	April-09	8.9	27.2	21.4	12.5

Number of Unemployed

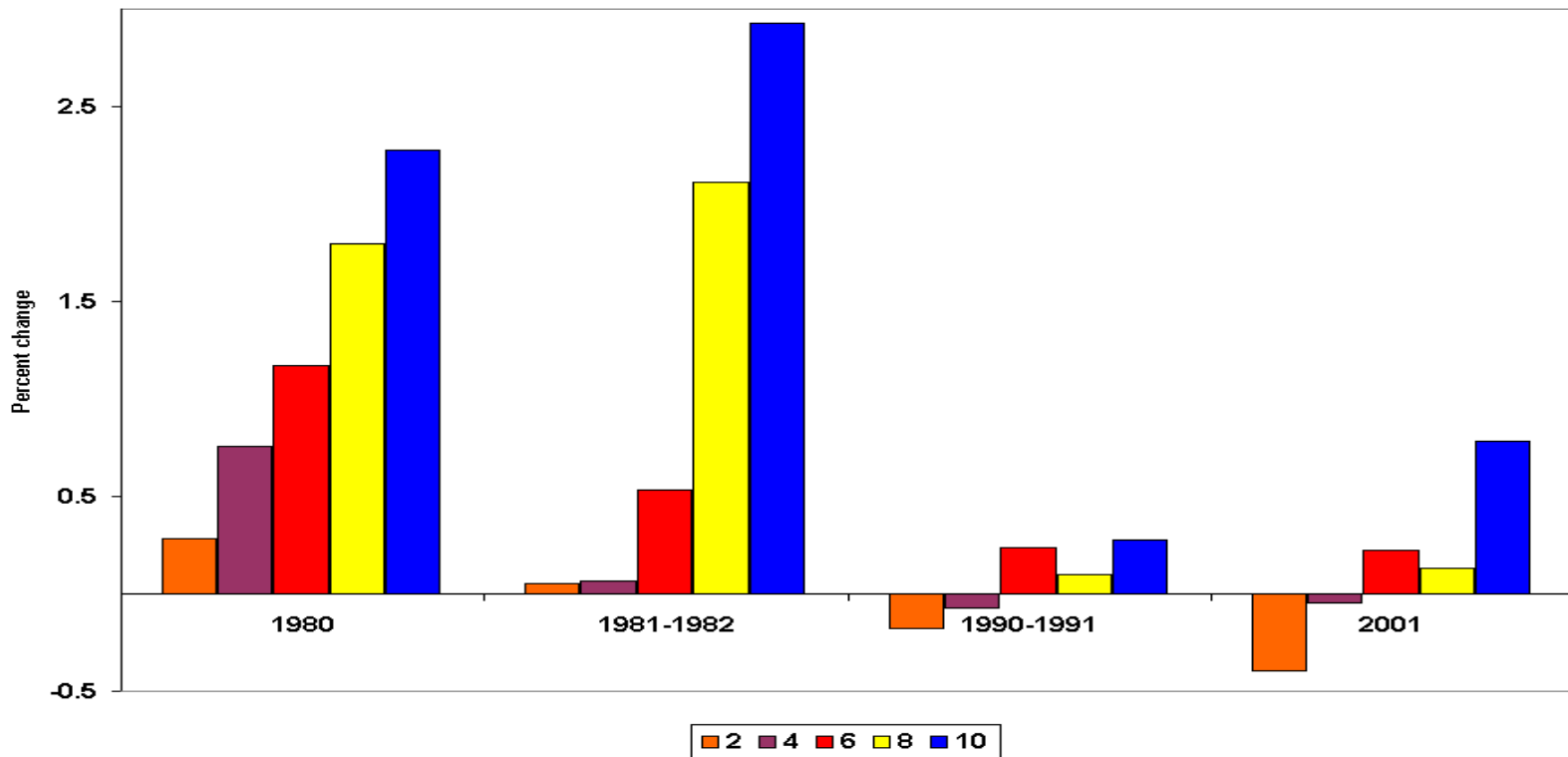
In thousands

Recession	Trough	Unemployed	Part-time	Total
1974-1975	February-75	7,520	3,994	11,514
1980	July-80	8,363	4,520	12,883
1981-1982	November-82	11,938	6,704	18,642
1990-1991	March-91	8,586	6,062	14,648
2001	November-01	8,003	4,317	12,320
Current	April-09	13,724	8,910	22,634

Unemployment and the Business Cycle



Employment Following Recessions (Number of Months from Trough)



Unemployment Following Recessions

(Number of Months from Trough)

