

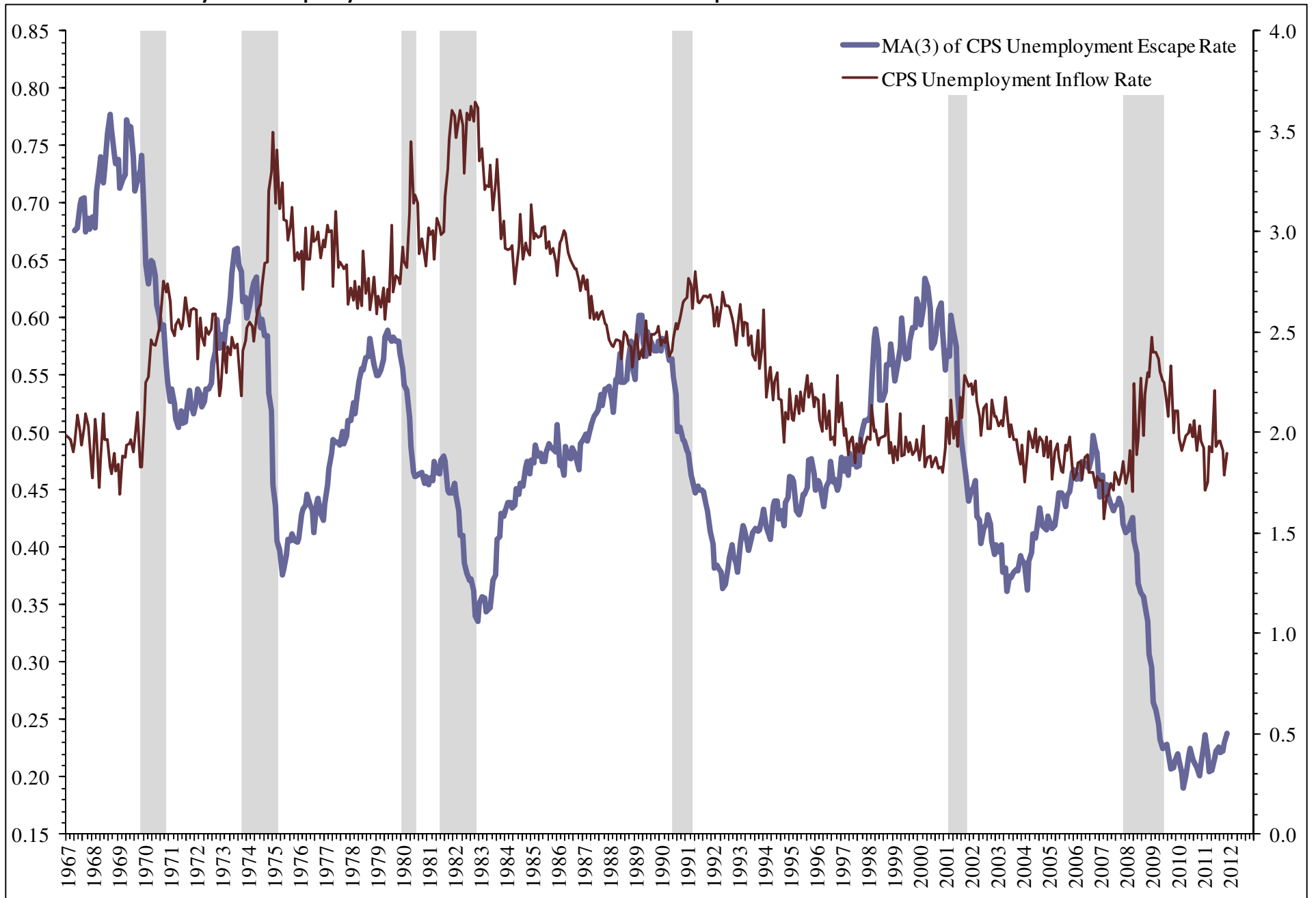
U.S. Job Creation and Firm Dynamics in the Great Recession: Cyclical and Secular Factors

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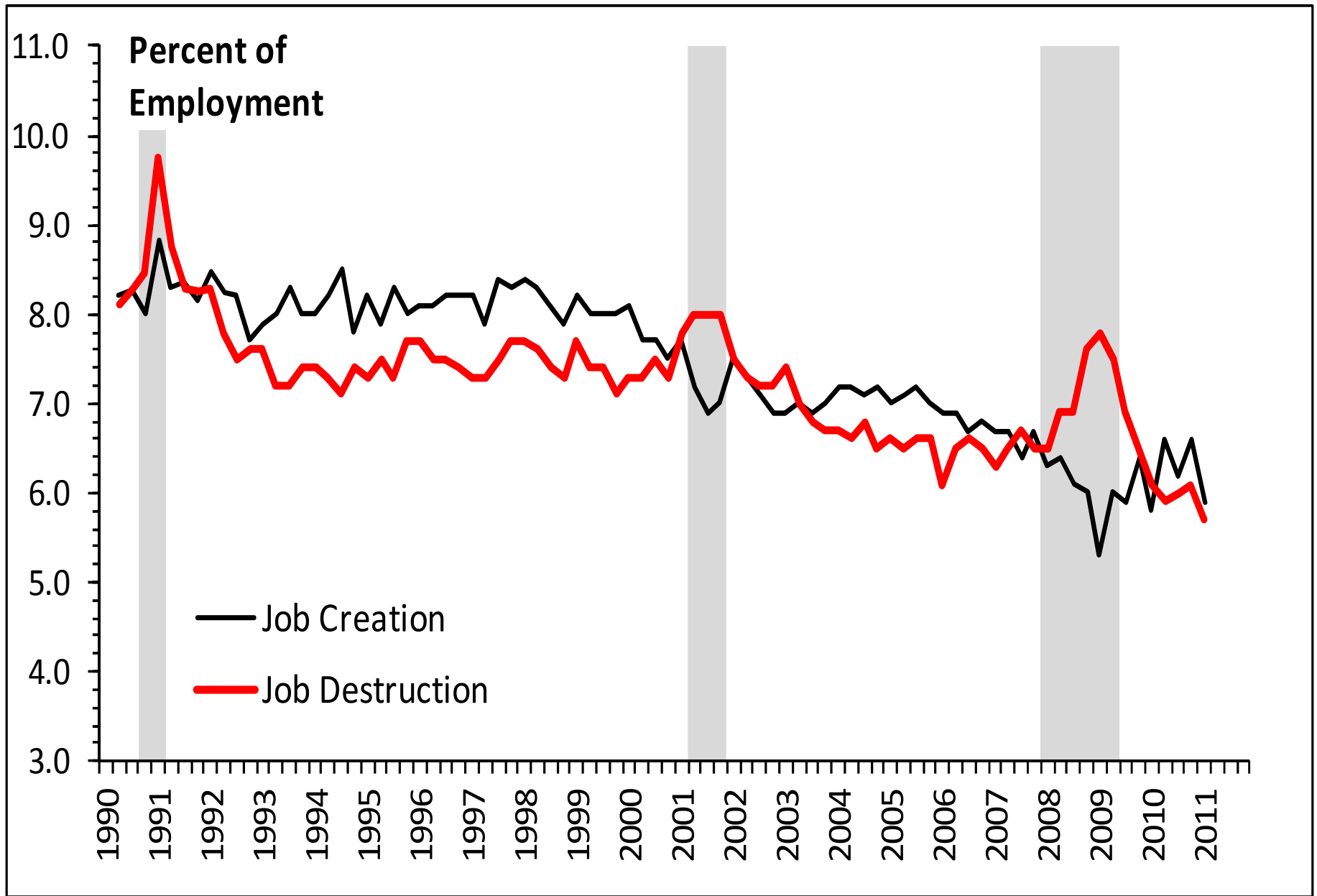
January 26, 2012

Monthly Unemployment Inflow Rate and Escape Rate



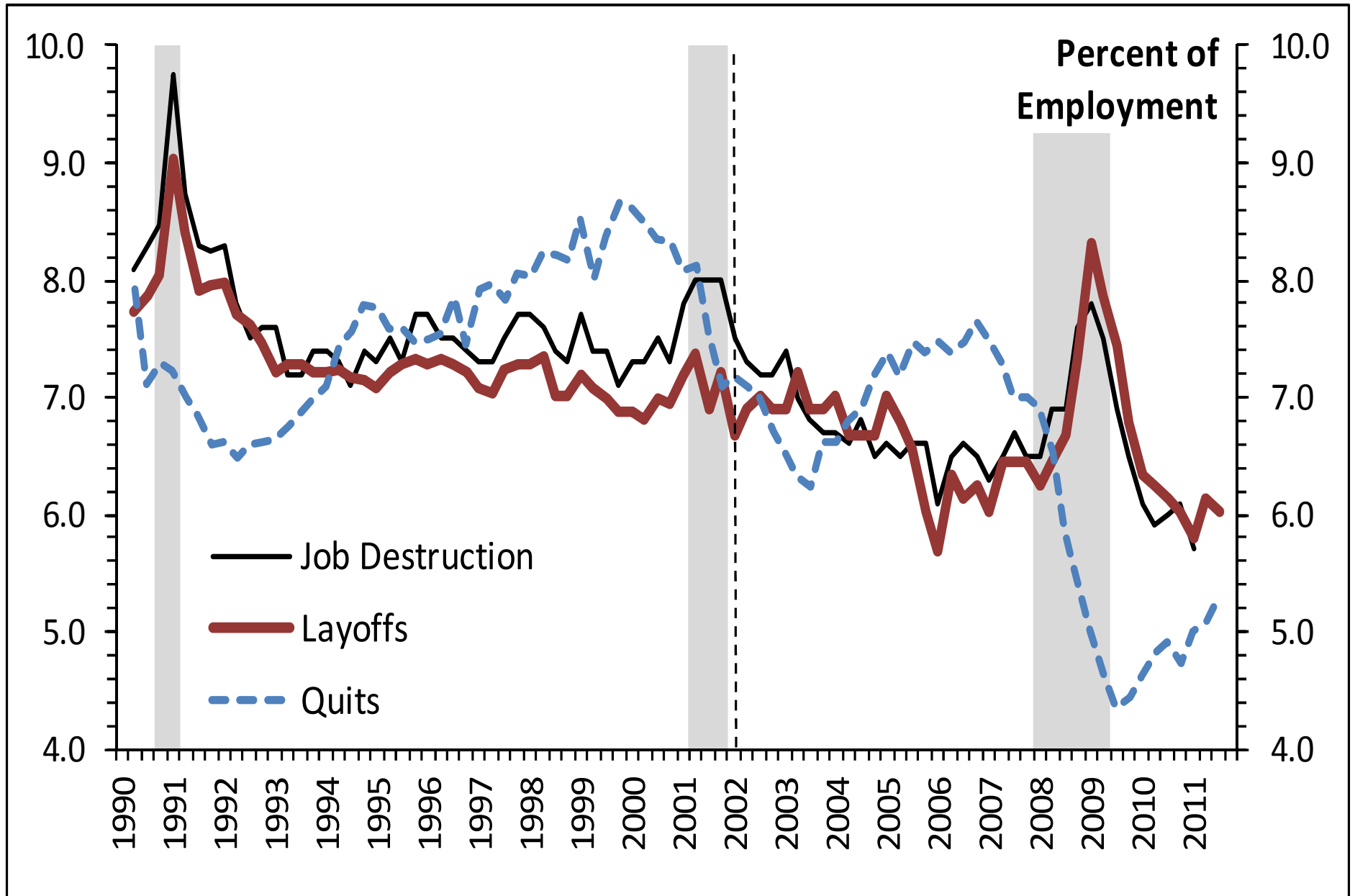
Tabulations from CPS

Quarterly Job Creation and Destruction: U.S. Private Sector



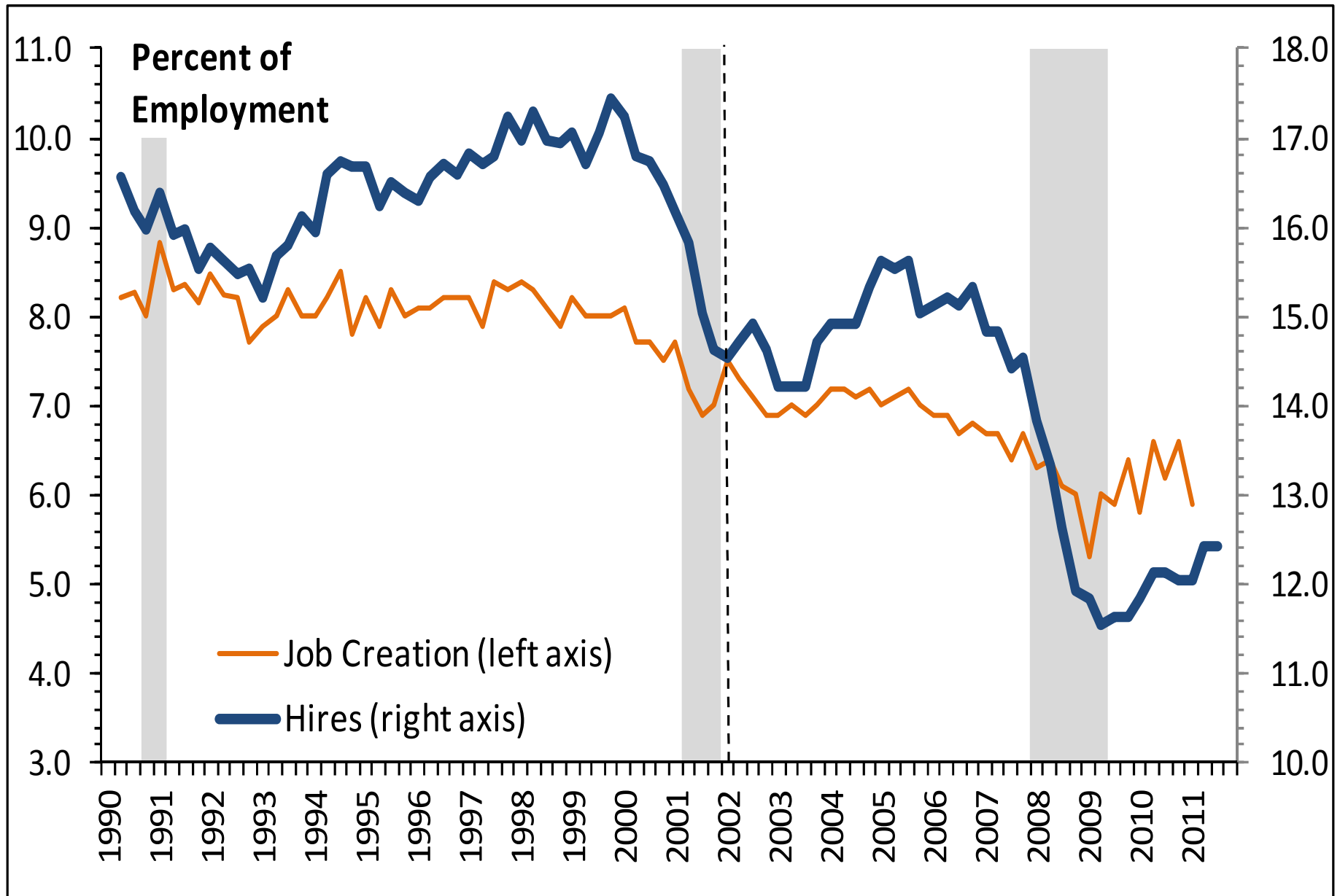
Source: Davis, Faberman and Haltiwanger (2011), BED and JOLTS

Quarterly Job Destruction, Layoffs, and Quits: U.S. Private Sector



Source: Davis, Faberman and Haltiwanger (2011), BED and JOLTS

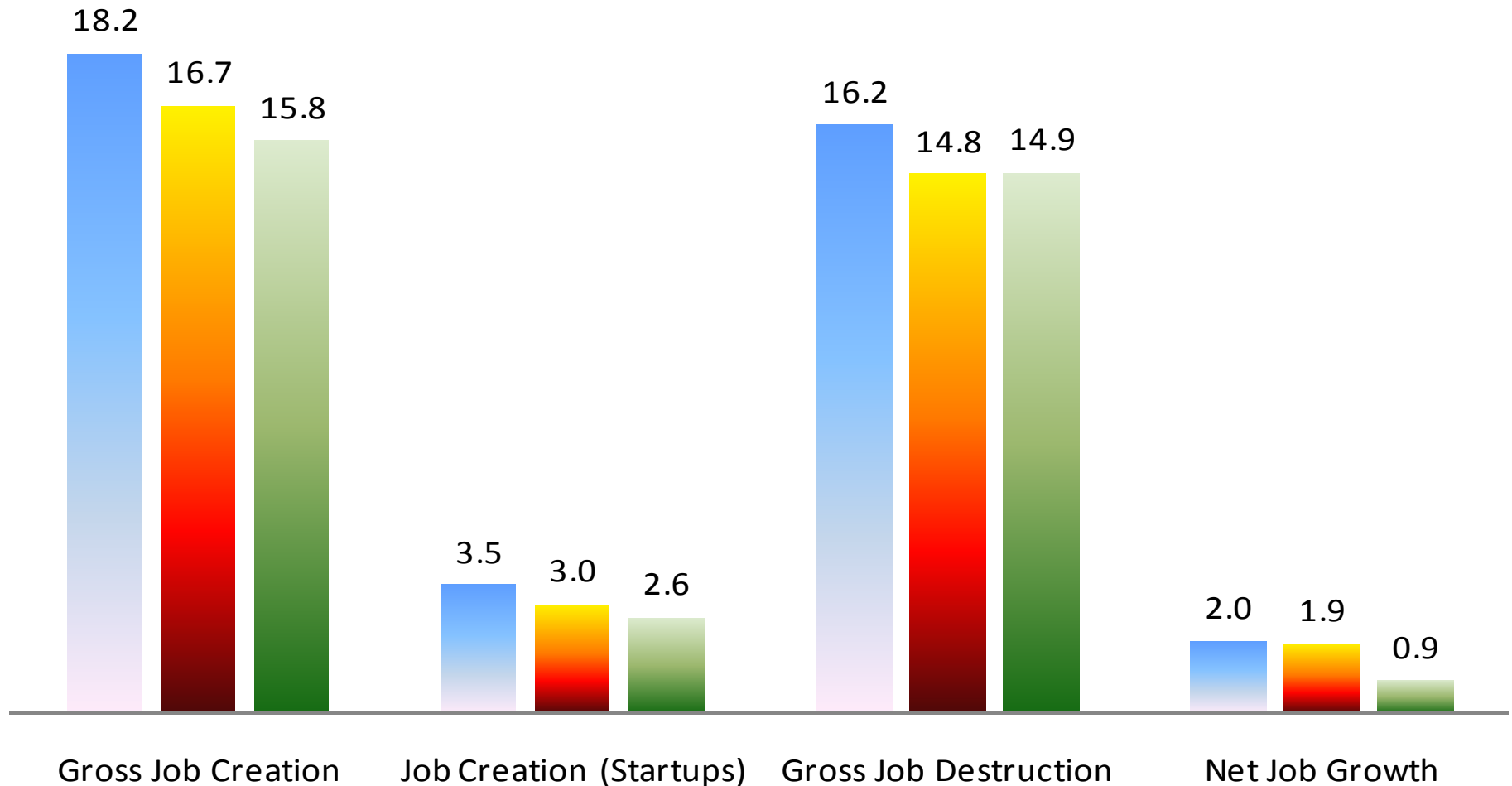
Quarterly Job Creation and Hires: U.S. Private Sector



Source: Davis, Faberman and Haltiwanger (2011), BED and JOLTS

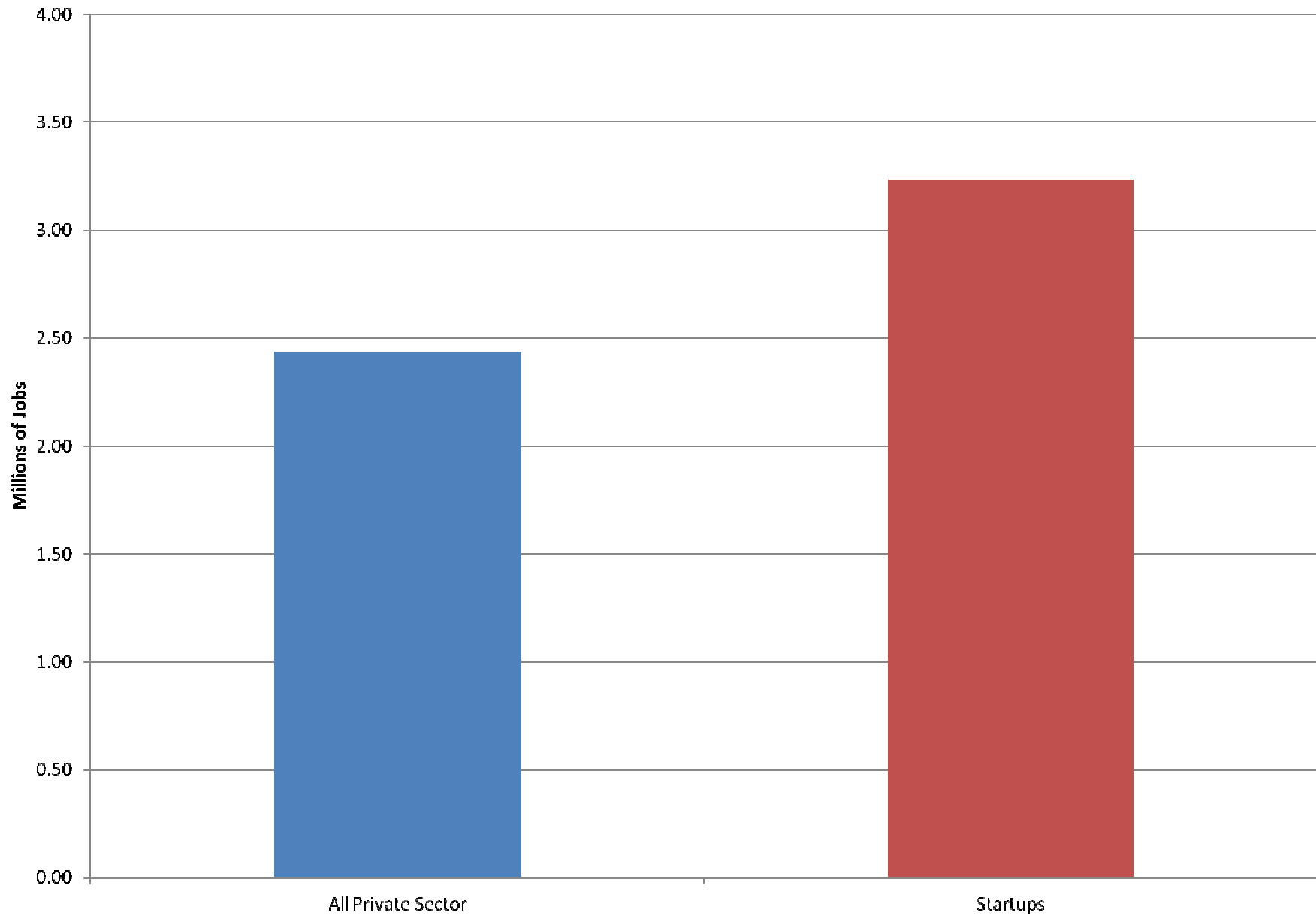
Trends in Gross Flows and Net Job Creation

Avg 1980-1989 Avg 1990-1999 Avg 2000-2009



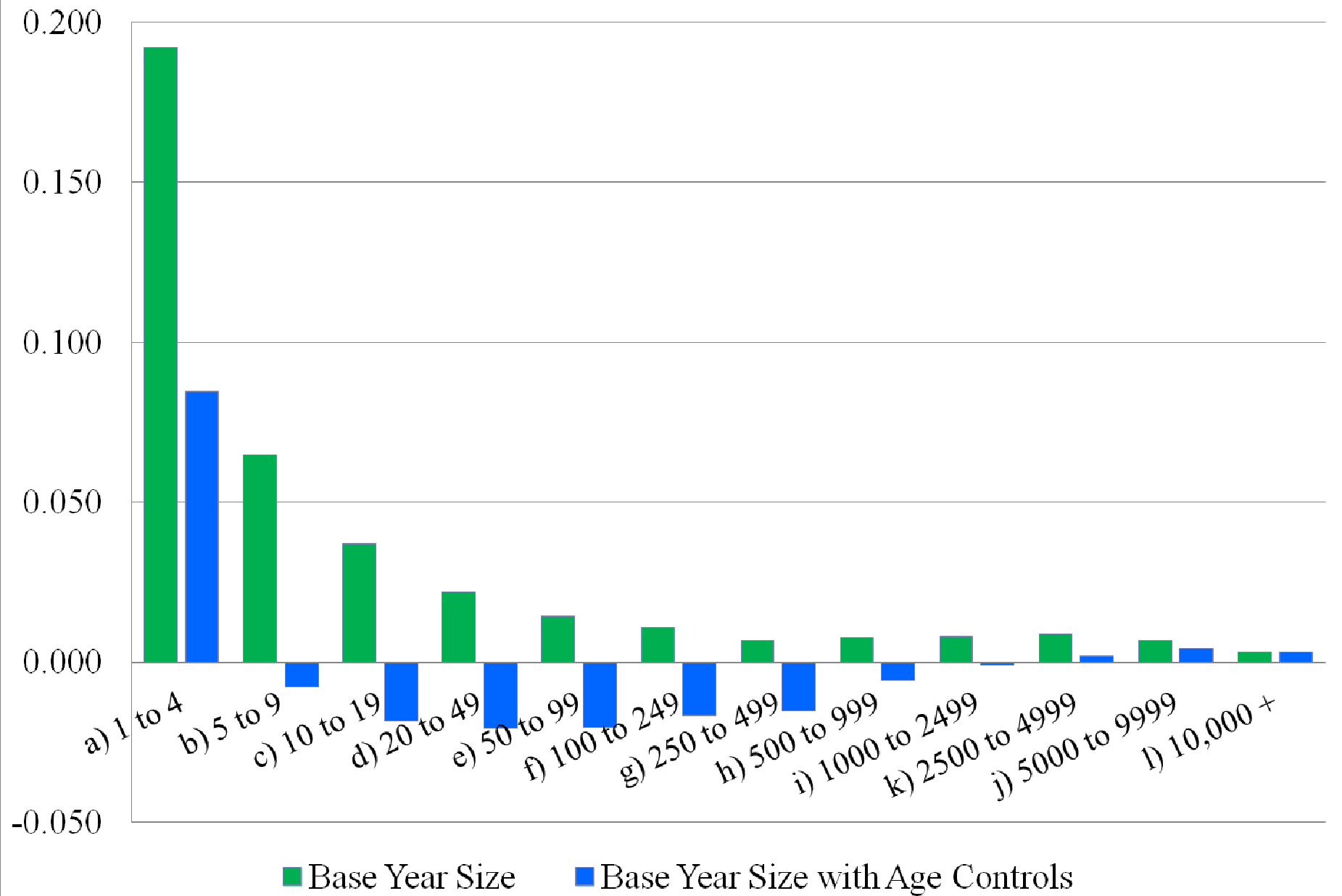
Source: Haltiwanger, Jarmin and Miranda (2011) Using Census BDS data.

Average Annual Net Job Creation (March 2003 to March 2007)



Source: BDS

Net Employment Growth by Base Year Firm Size



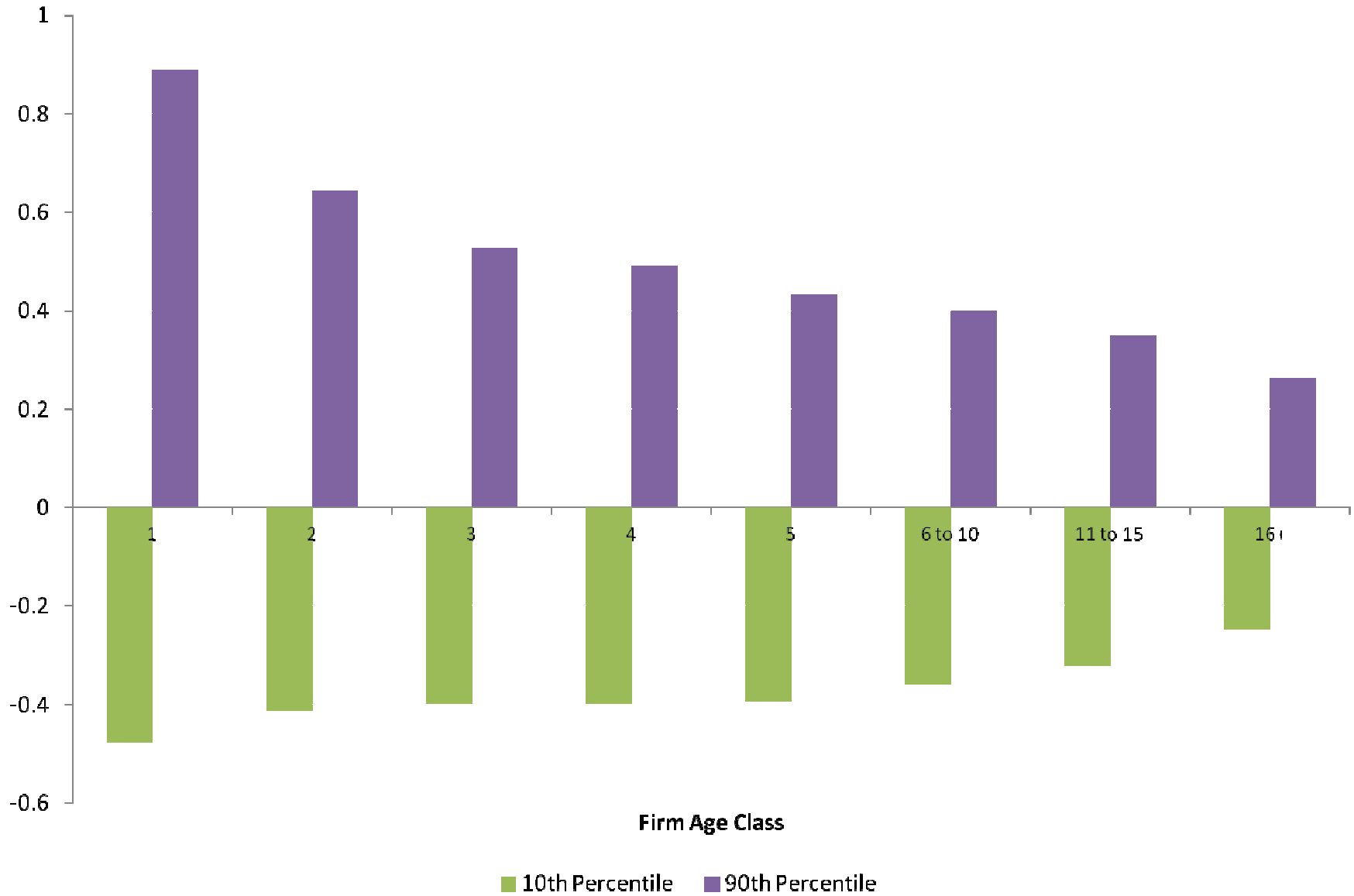
Source: Haltiwanger, Jarmin and Miranda (2011) Using Census BDS data.

Up or Out Dynamics of Young U.S. Private Sector Firms (1992-2005)



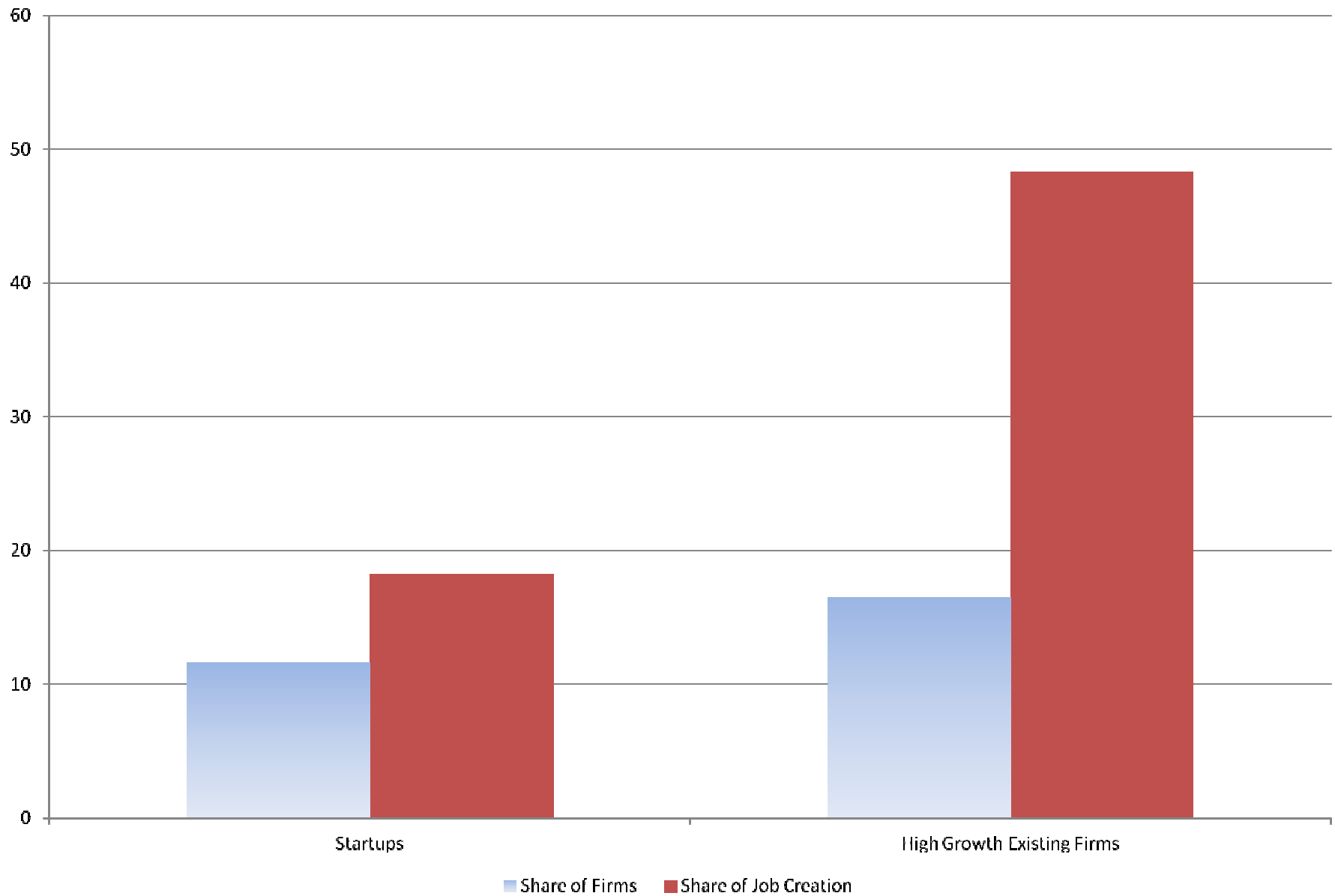
Source: Haltiwanger, Jarmin and Miranda (2011)

90th and 10th Percentiles of Net Employment Growth Rates for Surviving U.S. Private Sector Firms by Firm Age



Source: Firm-level data used by Haltiwanger, Jarmin and Miranda (2011)

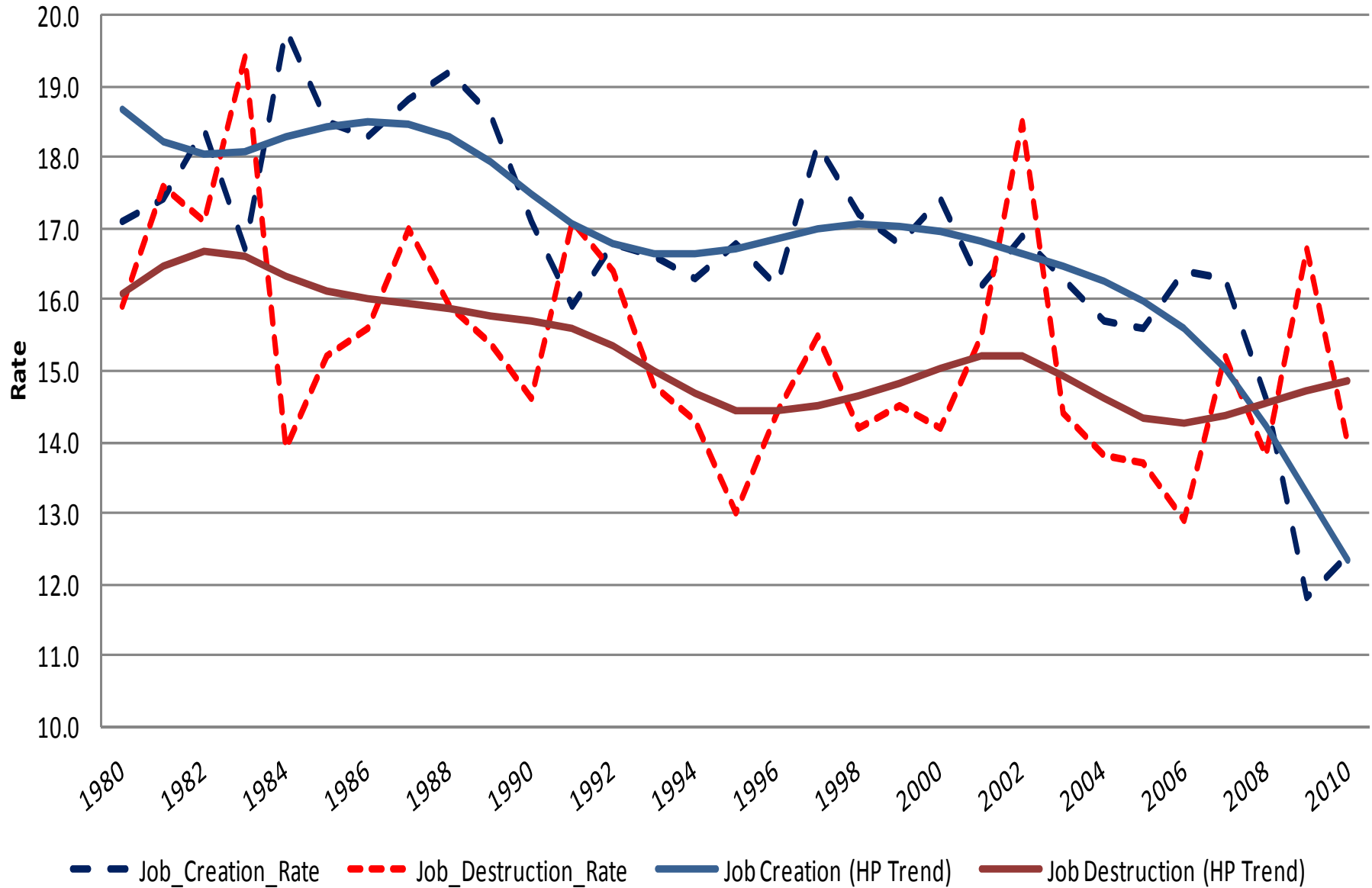
Startups and High Growth (Annual Growth >25 percent) Existing Firms Disproportionately Create Jobs, U.S. Private Sector



Source: Tabulations from Firm-Level Data Used in Haltiwanger, Jarmin and Miranda (2011)

Job Creation and Destruction Rates

Source: U.S. Census Bureau, Business Dynamics Statistics



Components of Job Creation

Source: U.S. Census Bureau, Business Dynamics Statistics

