

Employment Needed & Employment Found

Measuring Labor Underutilization
Without
Blaming the Unemployed

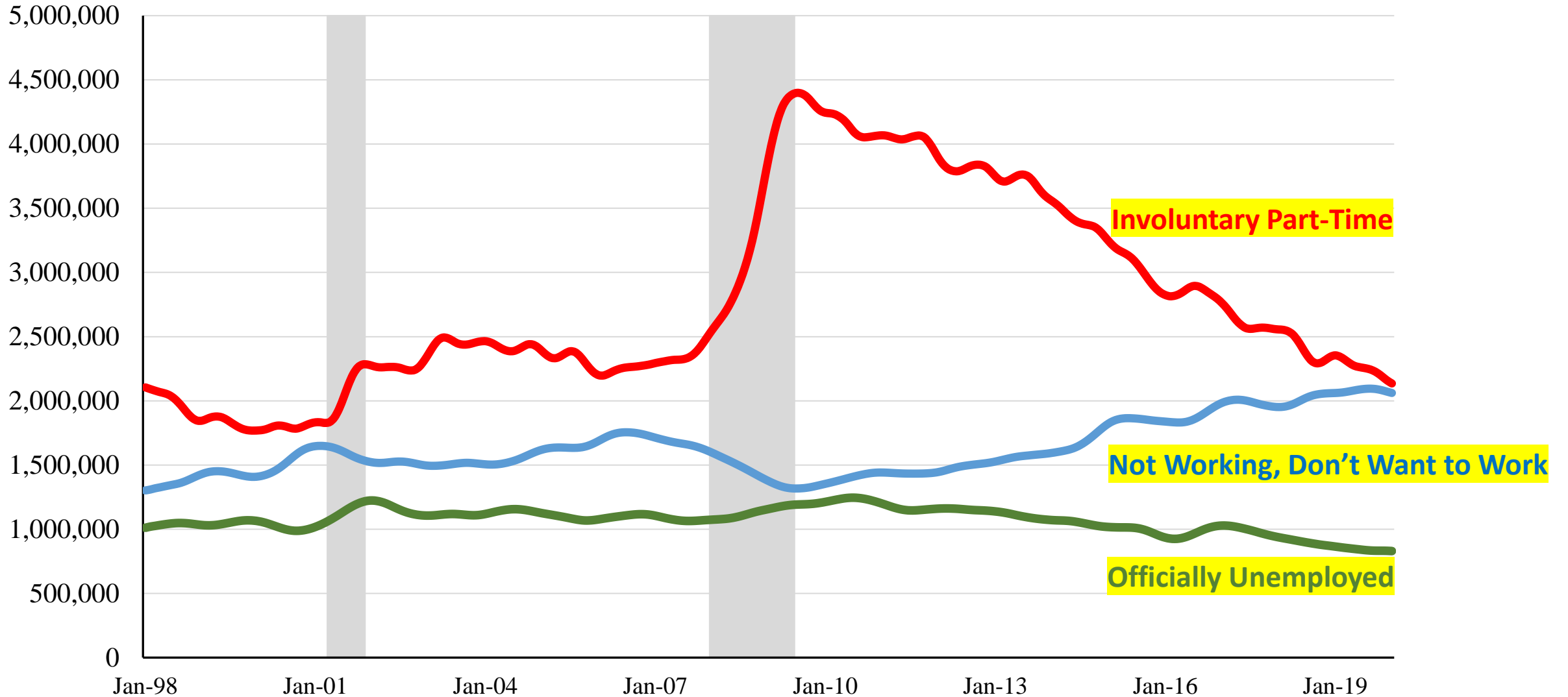
- **Not Enough Jobs**
- **Who Gets Jobs?**
- **How Many Jobs Are Needed?**
- **Uncovering Stratifications in the Labor Market—A Sample**
 - **Conclusions**

Unemployment and Underemployment Per Job Opening, 2001 - Feb. 2020

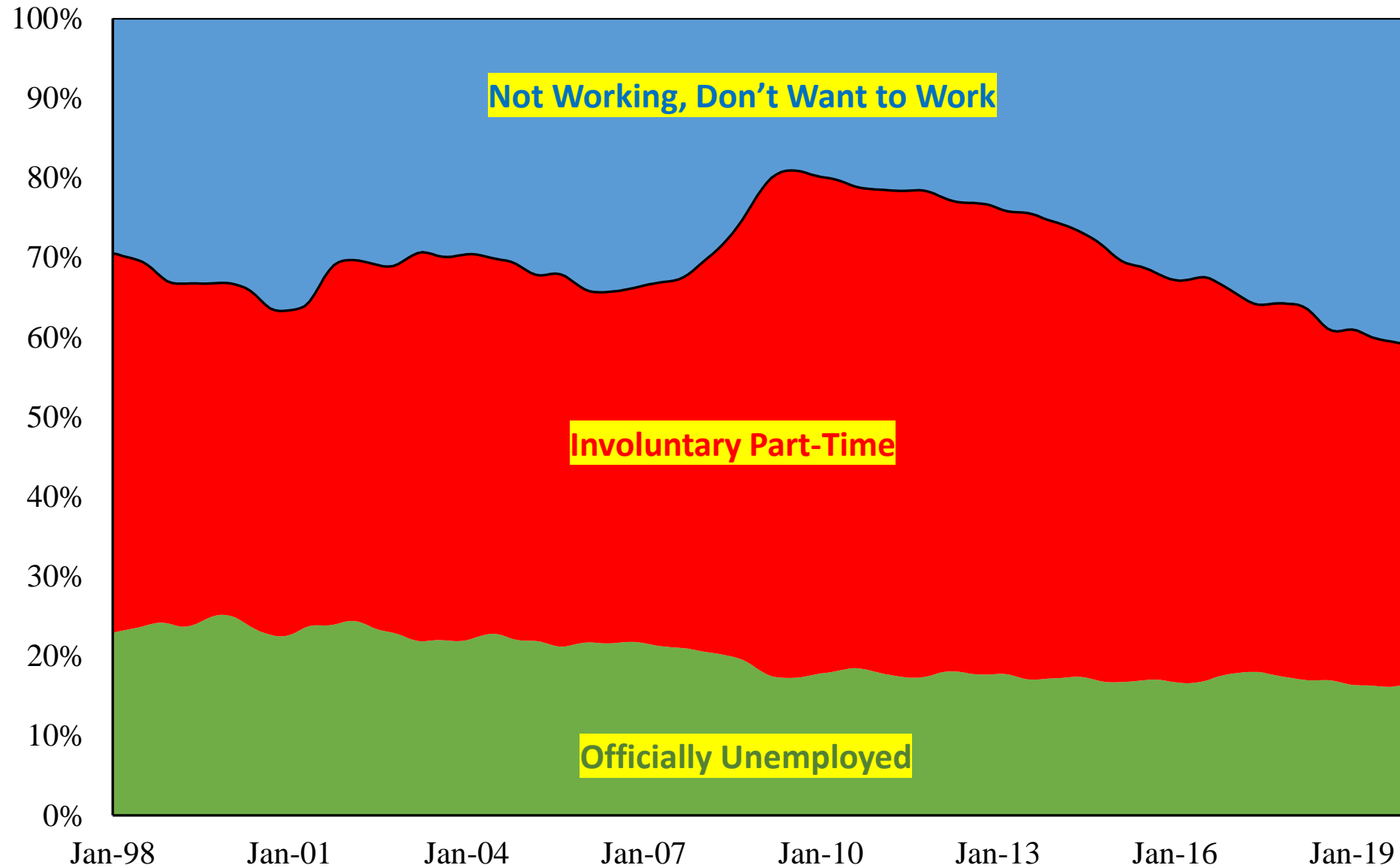


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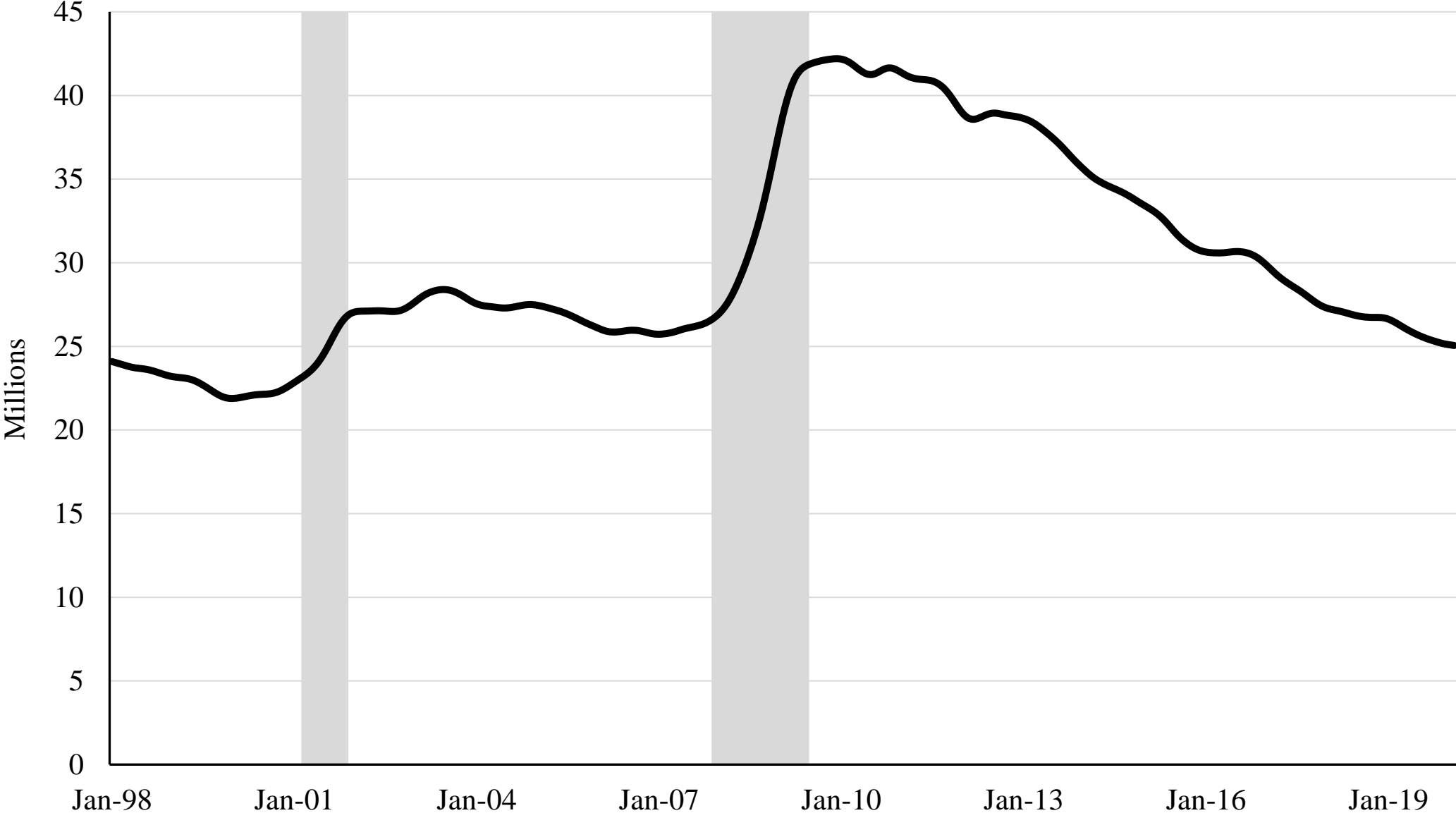
Flows Into Full-Time Work From Different Labor Force Statuses 1998 - Feb. 2020



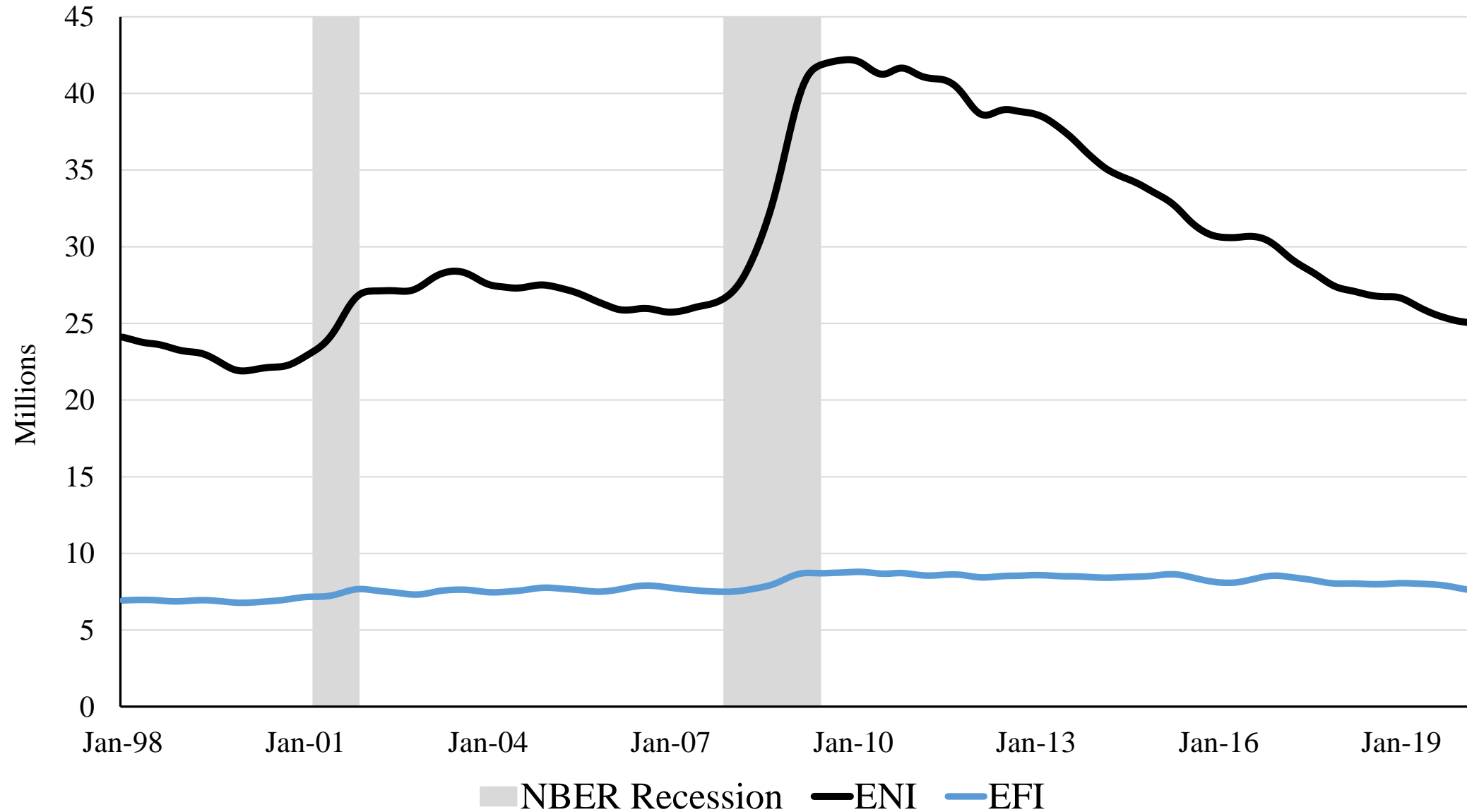
Gross Flows Into Full-Time Employment, 1998 - March 2020



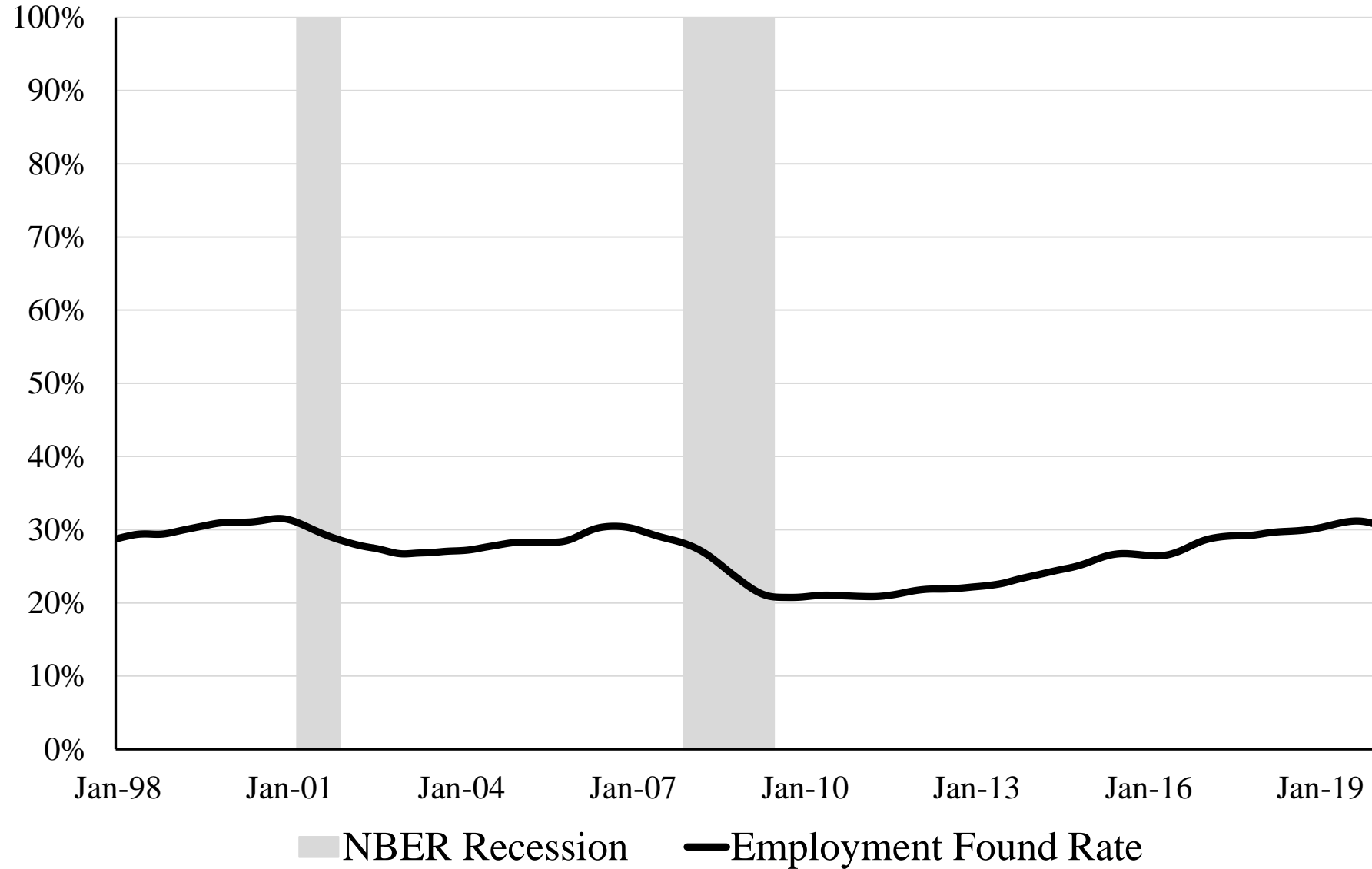
Employment Needed Indicator, 1998 - Feb. 2020



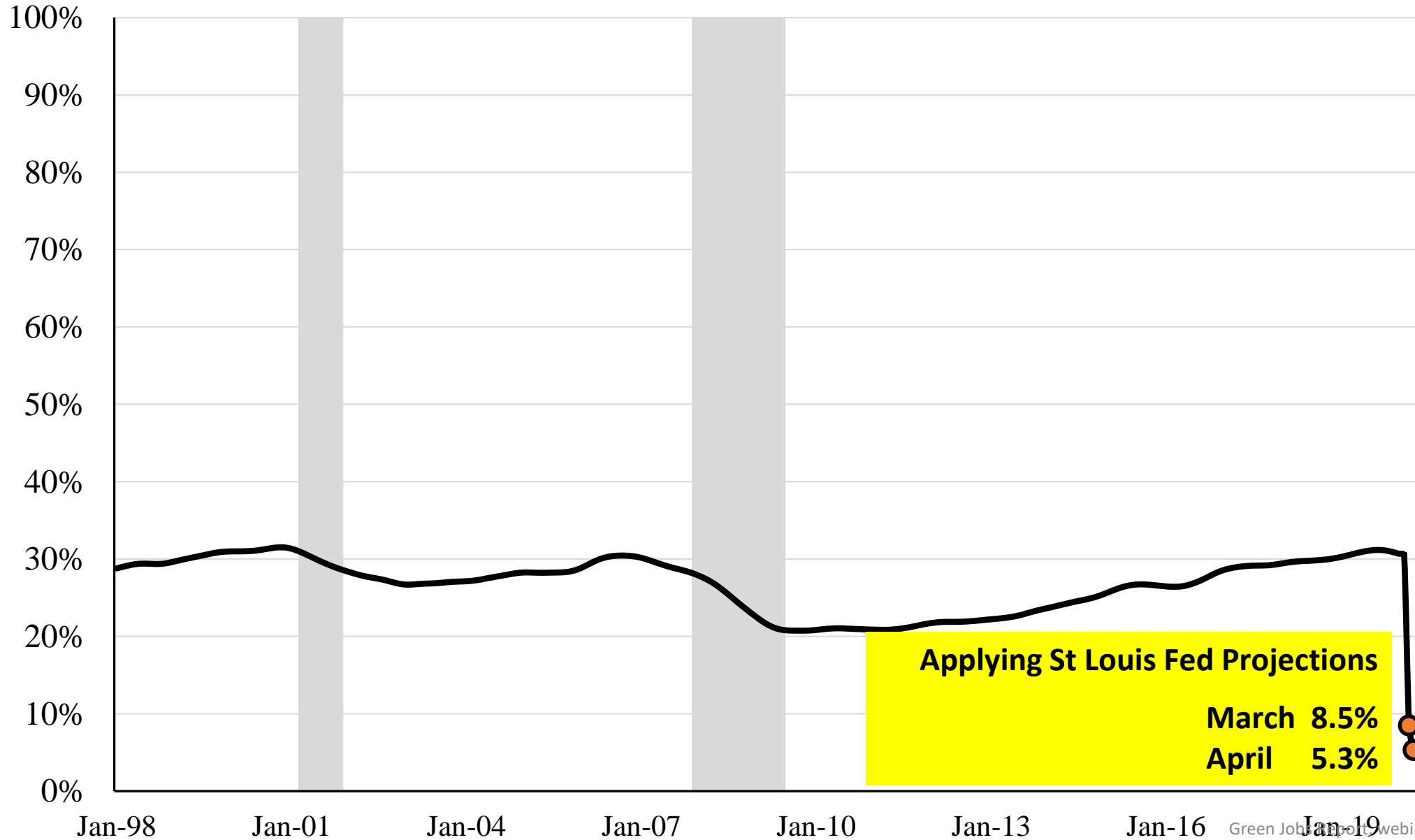
Employment Needed and Employment Found Indicators, 1998 - Feb. 2020



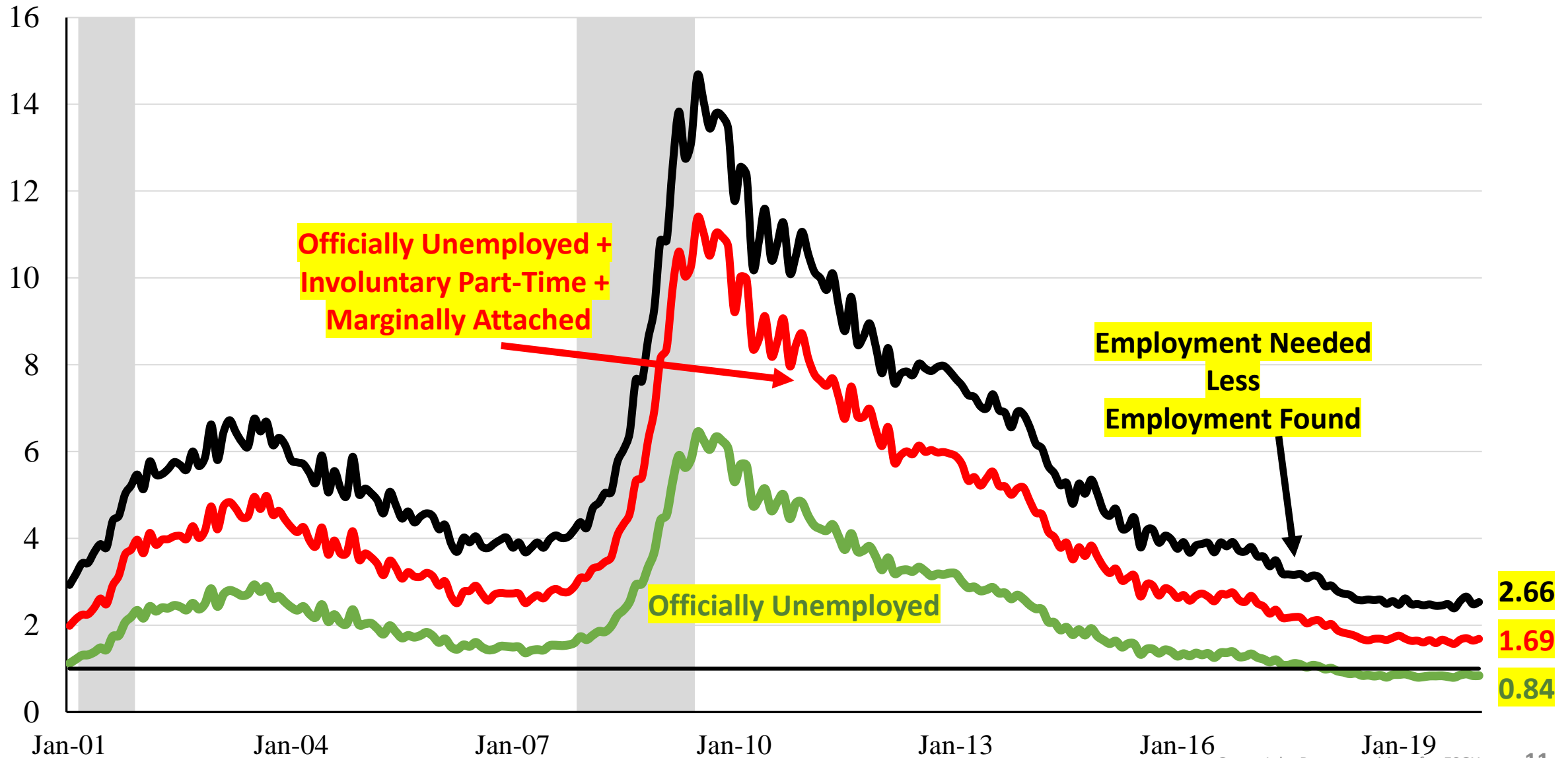
Employment Found Rate, 1998 - March 2020



Employment Found Rate, 1998 - Feb 2020 Projected for March & April 2020

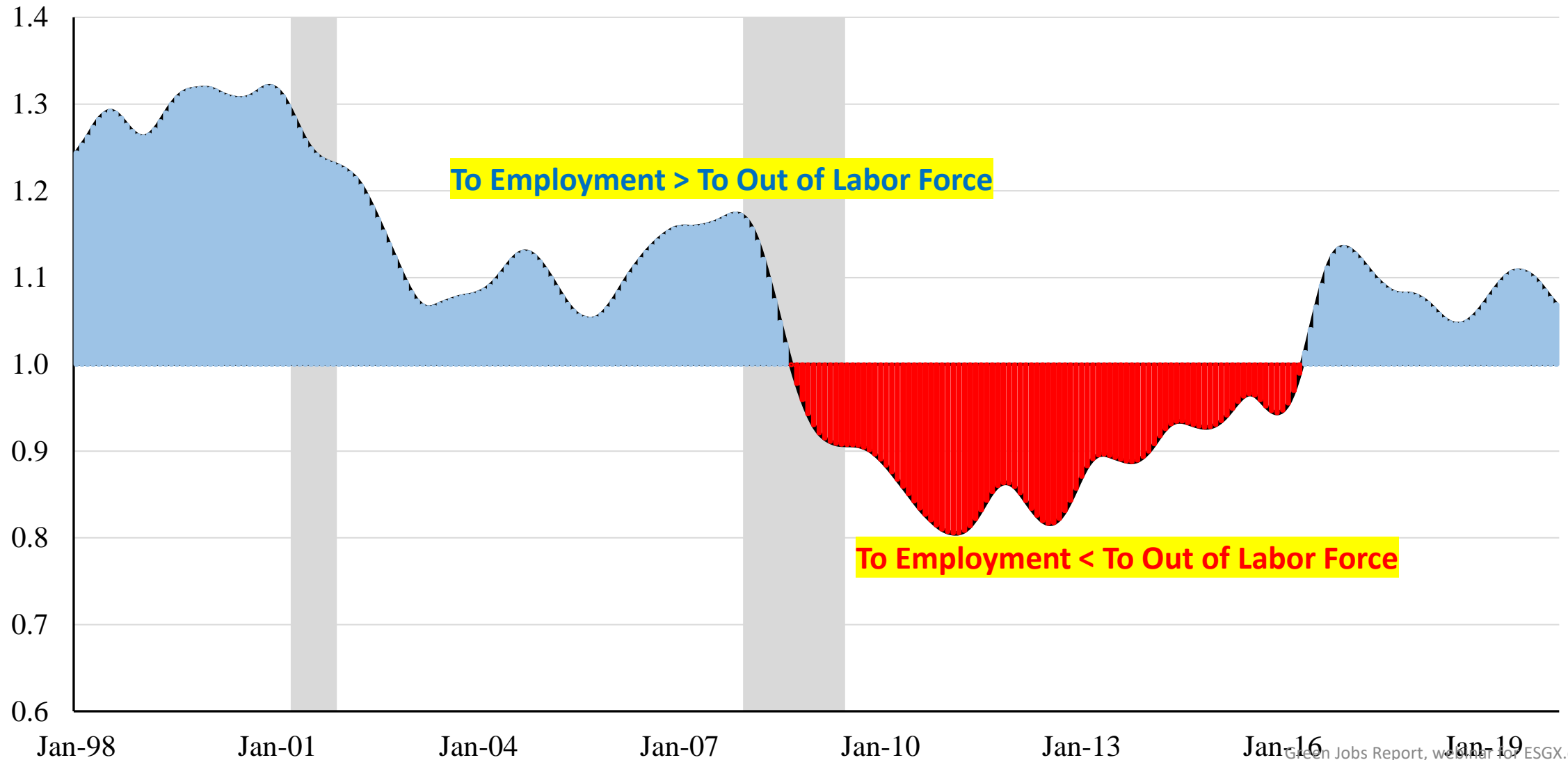


Unemployment & Underemployment Per Job Opening, 2001 - Feb. 2020

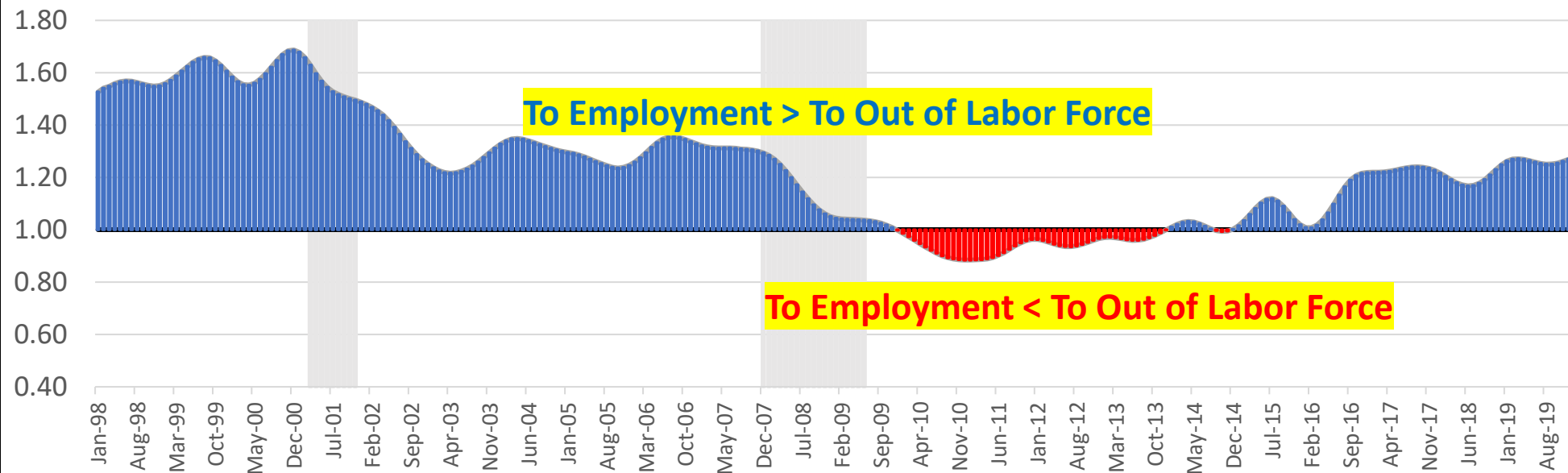


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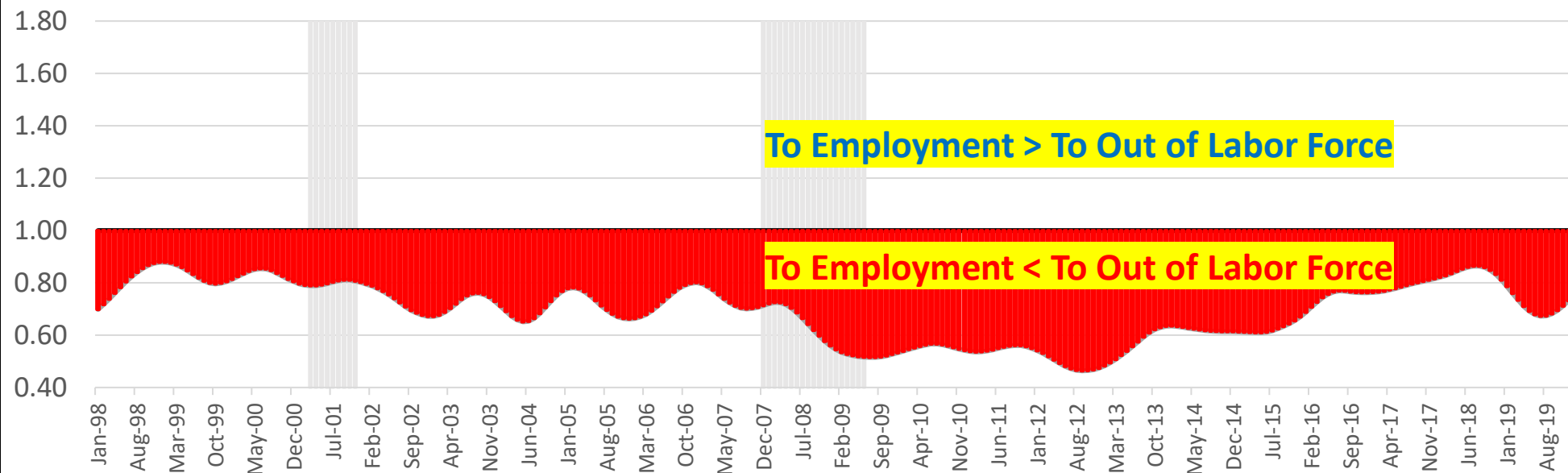
Ratio of Flows from Unemployment to Employment vs. to Out of Labor Force 1998 - March 2020



Ratio for Self-Reported “White” Unemployed



Ratio for Self-Reported “Black” Unemployed



**Racial
Disparities
in
Ratio of Flows
from
Unemployment**

**To Employment
vs.
To Out of Labor
Force**

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- There are not enough job openings, even when the unemployment rate is historically low
- The officially unemployed pool is not the major source of employers' hiring
- A better indicator of jobs needed vs. available suggests ...
 - Best performance since 1998 is 31% of those that want work or more work find it
 - Best performance since 2000 is 2.66 people want work or more work per job opening
- The same methodology shows there are serious stratifications, especially by race, in labor markets