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Job Loss in the Great Recession: Historical Perspective from the Displaced Workers Survey, 1984-2010

by Henry Farber
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Abstract:

The Great Recession from December 2007 to June 2009 is associated with a dramatic weakening of the labor market from which the labor market is now only slowly recovering. The unemployment rate remains stubbornly high and durations of unemployment are unprecedentedly long. I use data from the Displaced Workers Survey (DWS) from 1984-2010 to investigate the incidence and consequences of job loss from 1981-2009. In particular, the January 2010 DWS, which captures job loss during the 2007-2009 period, provides a window through which to examine the experience of job losers in the Great Recession and to compare their experience to that of earlier job losers. These data show a record high rate of job loss, with almost one in six workers reporting having lost a job in the 2007-2009 period. The consequences of job loss are also very serious during this period with very low rates of reemployment, difficulty finding full-time employment, and substantial earnings losses.

Text: See [Discussion Paper No. 5696](#)



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