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**ABSTRACT**

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## Jobs in 2005: How do they compare with their March 2001 counterparts?

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This article highlights employment changes in each industry sector during the 2001 recession and subsequent recovery period and compares the changes with previous recessions and recoveries. It begins with an examination of employment, because shifts in employment can impact hours and earnings. Each private-sector industry抐 average weekly hours are reviewed to gain insight into the health of that sector and to explain movements in the average workweek for all private-sector workers. Next, the article examines aggregate hours 梐he product of average weekly hours and employment. Lastly, the article looks at the combined product of employment, hours, and earnings 梐hat is known as aggregate payrolls.

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