
















## Data Insights: Jobs

Friday, June 3, 2011

### Today's jobs data: what you need to know

<b>Non-farm payrolls</b>	Change May: +54	Revision Apr: -39	Revision Mar: -27	
<b>Private payrolls</b>	Change May: +83	Revision Apr: -29	Revision Mar: -12	
<b>Employment</b>	Change May: +105			
<b>Unemployment</b>	Change May: +167			
<b>Civilian labor force</b>	Change May: +272	From trend -3,949	61.4% of entrants unemployed	
<b>Unemployment rate</b>	May: 9.05%	Change May: +0.09%		
<b>Underemployment rate</b>	May: 15.8%	Change May: -0.1%		
<b>Avg weeks unemployed</b>	May: 39.7	Change May: +1.4		
<b>% longterm unemployed</b>	May: 45.1%	Change May: +1.7%		
<b>Agg hours worked index</b>	May: 93.9	Change May: +0.1%		
<b>Agg weekly earnings</b>	May: 102.9	Change May: +0.4%		
<b>Monthly job-finding probability</b>	May: 20.1%	Change May: -0.2%		
<b>Monthly separation probability</b>	May: 2.1%	Change May: -0.0%		
<b>% involuntary part-time</b>	May: 6.1%	Change May: -0.0%		
<b>"Household" vs "Payroll" jobs</b>	Change May: +69	Revision Apr: +39	Revision Mar: +27	

Source: Bureau of Labor Statistics, TrendMacro calculations

#### For more information contact us:

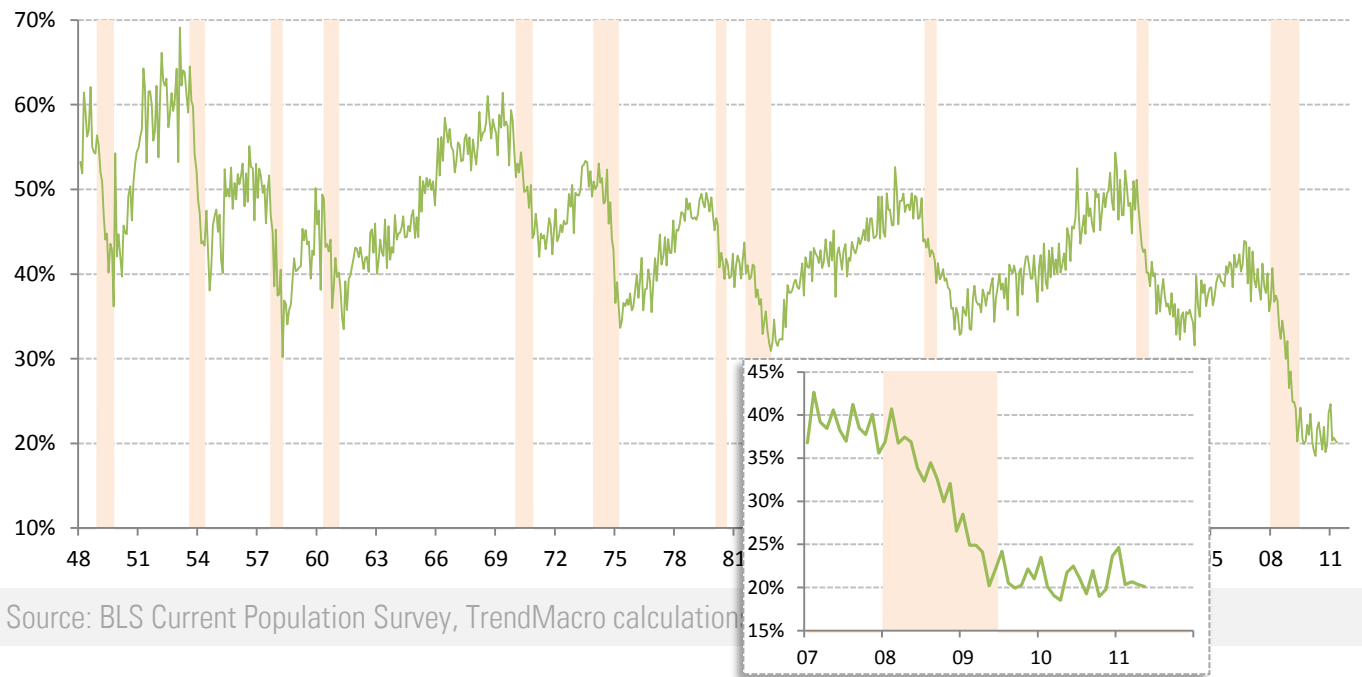
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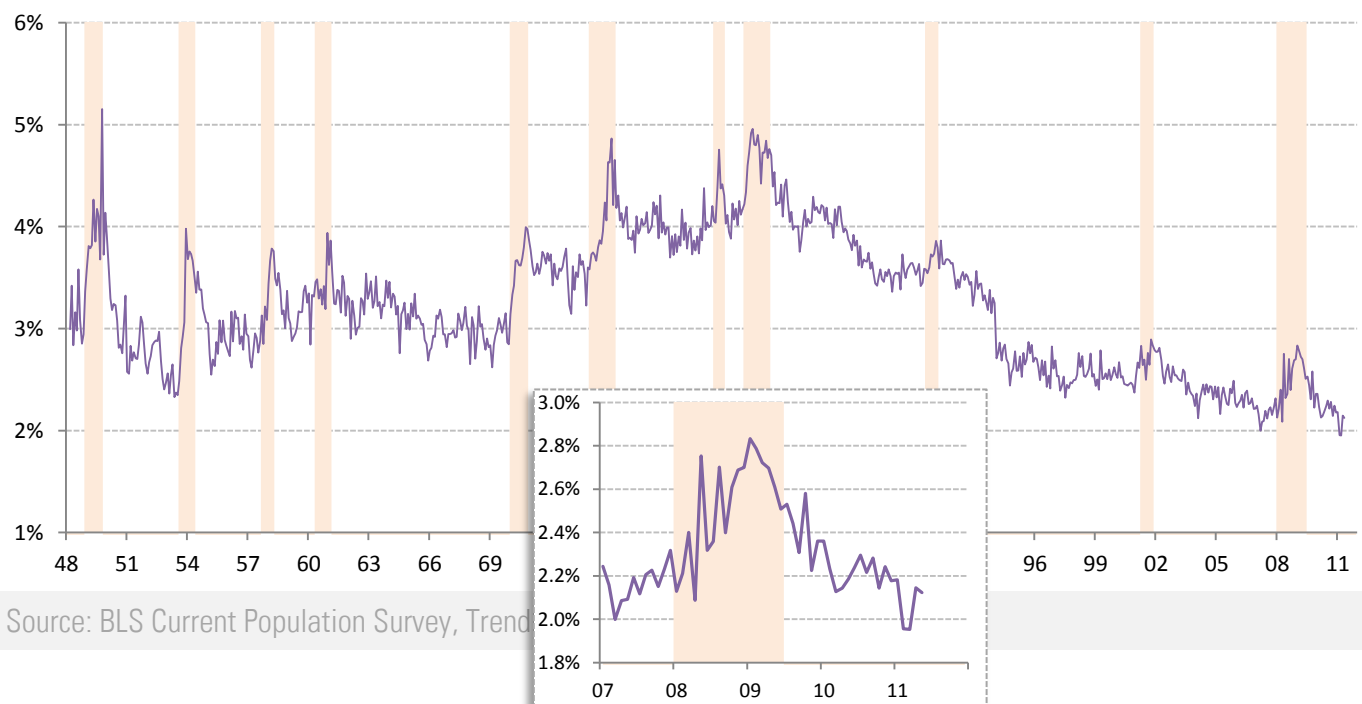
## Monthly job-finding probability (the outflow rate from unemployment)

Chance of an unemployed person becoming employed in one month (per [Shimer 2005](#)) ■ Recession



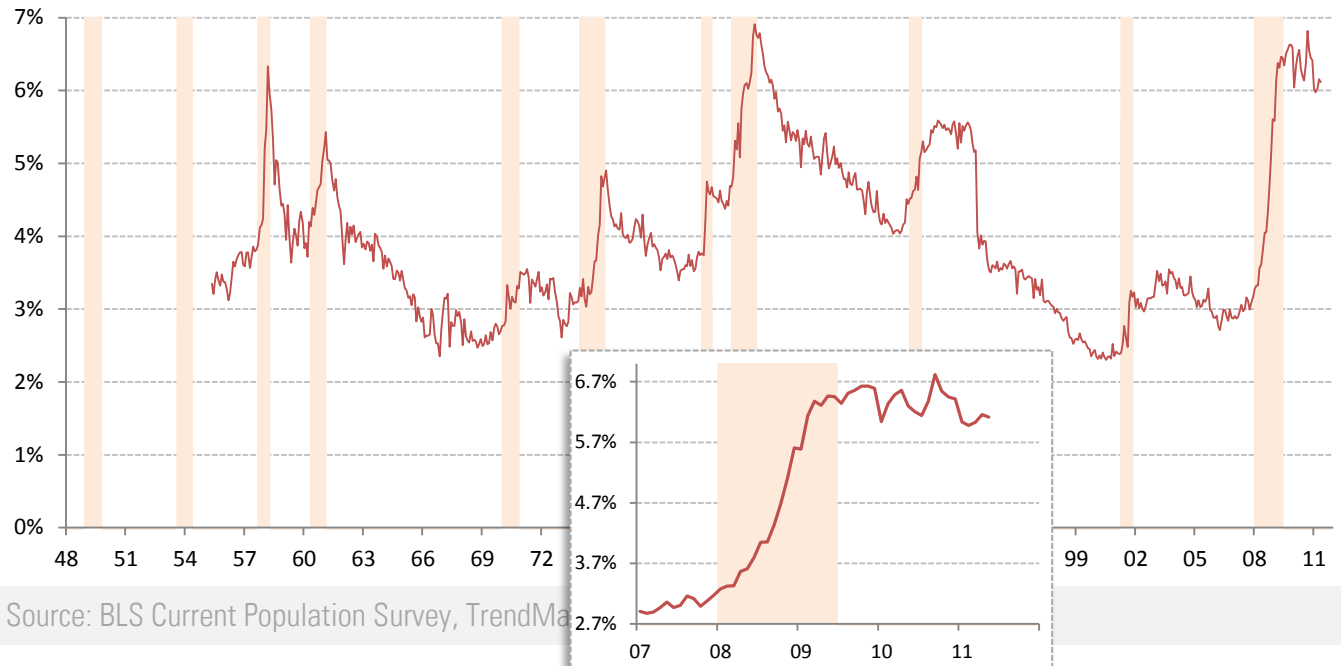
## Monthly job-separation probability (the inflow rate to unemployment)

Chance of an employed person becoming unemployed in one month (per [Shimer 2005](#)) ■ Recession



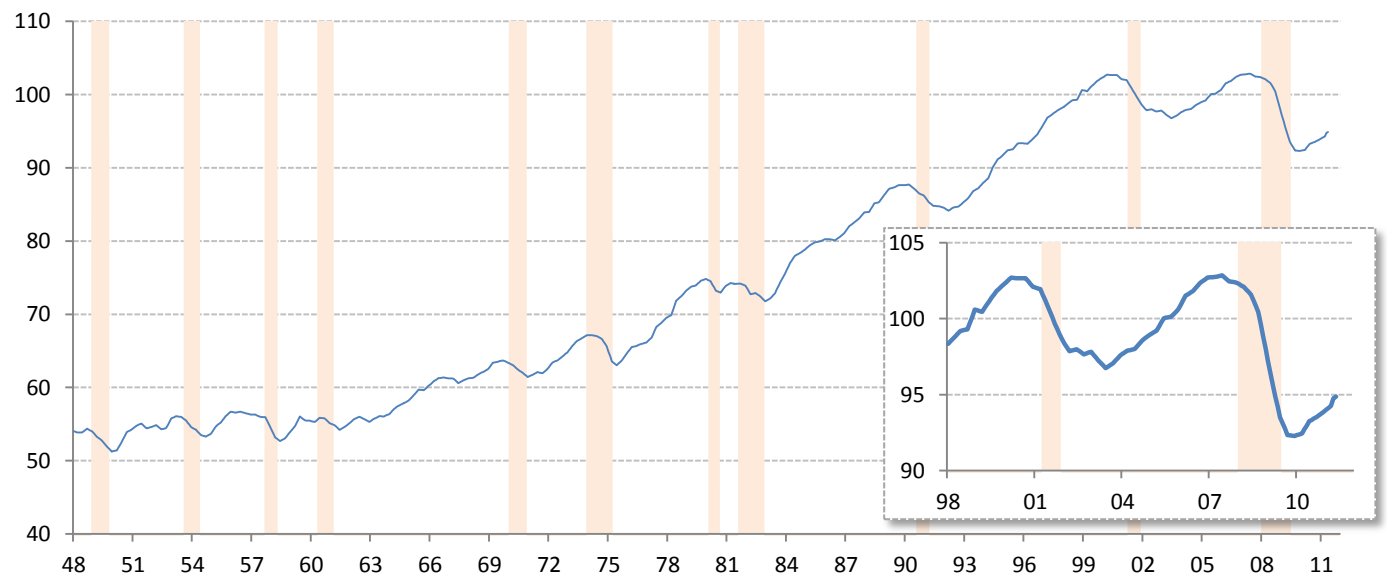
## Involuntary part-time workers as percentage of the employed labor force

Persons available for full-time work ■ Recession

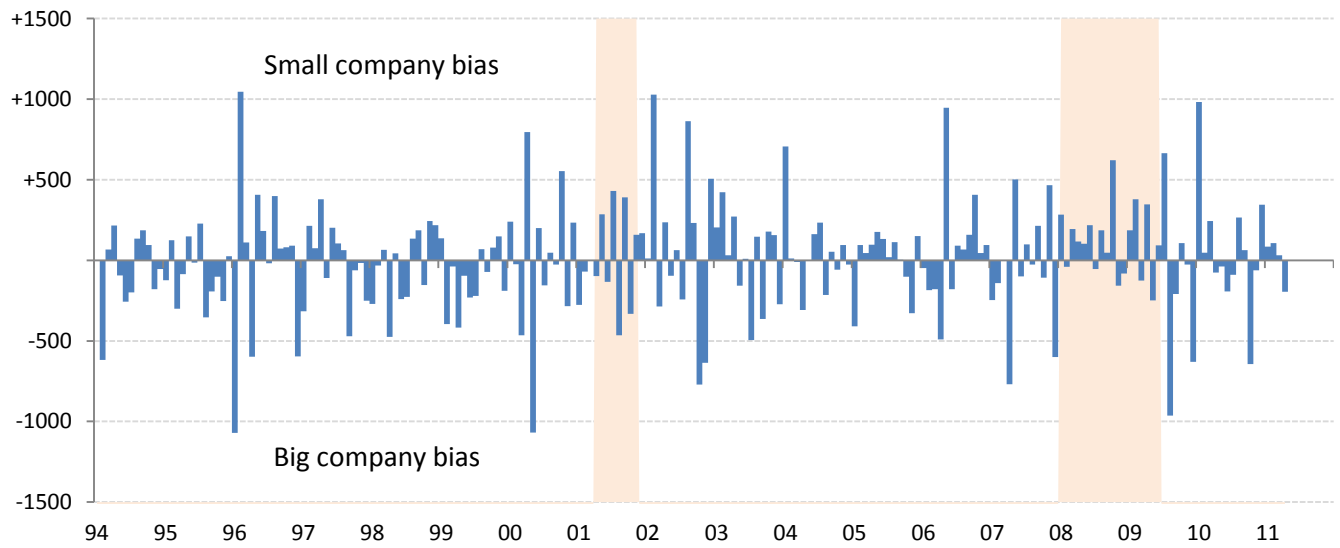


## Aggregate weekly private hours-worked index

■ Recession

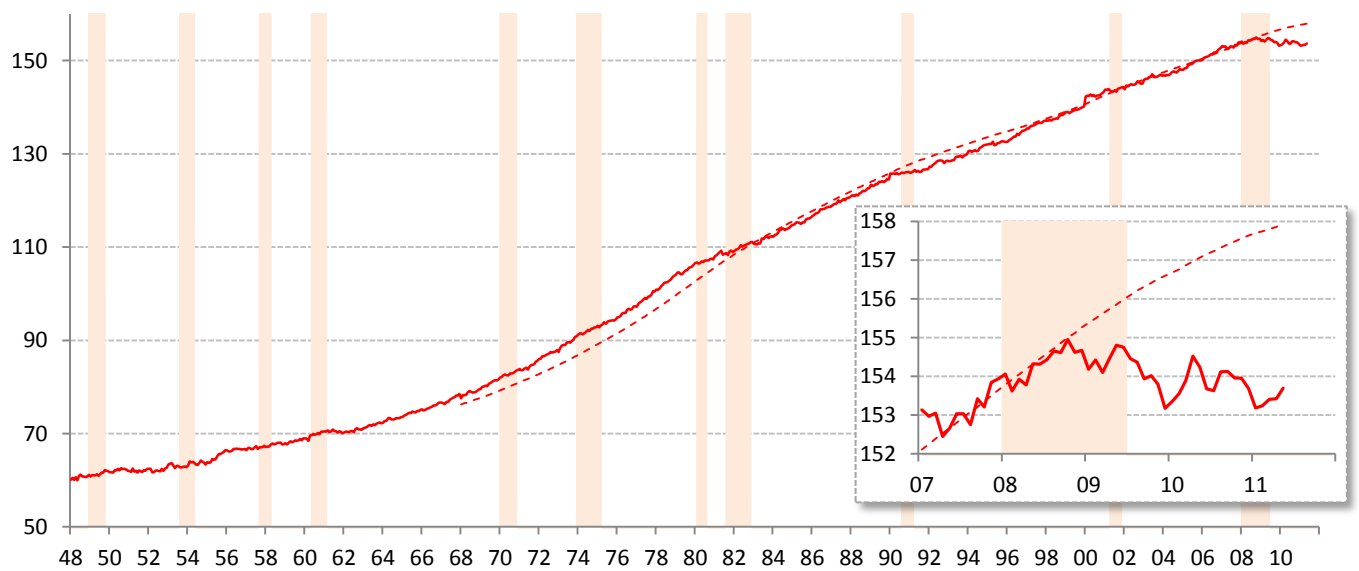


Difference in employment change: "household" minus "payroll" surveys ■ Recession



Source: BLS Current Population Survey and Current Employment Statistics, TrendMacro calculations

Civilian labor force versus 20-year trend ■ Recession



Source: BLS Current Population Survey, TrendMacro calculations