

### The December Review

Understanding the dynamics of job creation has become an ever more important part of understanding the business cycle and its impact on the labor market. The article by Shail Butani, George Werking, and Vinod Kapani uses the longitudinal data that are the underpinnings of the Business Employment Dynamics program to determine whether single-establishment firms or companies with multiple worksites account for more of growth in employment. They find that single establishments have about 43 percent of the jobs total on their payrolls, but account for 74 percent of employment growth.

Michael H. Strople compares employment trends in the securities industry with measures of activity in the securities markets. He finds the strongest relationship to be between employment and stock market indexes such as the *S&P 500*.

Paul D. Staudohar contributes an analysis of the recent National Hockey League lockout. This labor dispute was notable for the fact that one side obtained a favorable result—as Staudohar says, “... both sides typically lose in a lengthy work stoppage ...”

Lynn Shniper reports on the latest readings of occupational mobility. Among all workers, the occupational mobility rate was 7.2 percent, with younger workers much more likely to change occupations than are workers aged 25 years or older.

Helen McCulley and Melissa Schwartz introduce new international price measures for goods imported from several important trading partners—China, France, Germany, Mexico, and the United Kingdom—and from the Pacific Rim as an economic group.

Jim Campbell investigates multiple

jobholding in the various States. North and South Dakota had the highest multiple jobholding rates while Georgia, Nevada, and Alabama had the lowest.

### Jobless evacuees

Based on information collected from Current Population Survey-sampled households, there were about 800,000 persons aged 16 and older who had evacuated from where they were living in August due to Hurricane Katrina. About 300,000 of these persons had returned to the home from which they had evacuated by the time of the October survey, while the remaining 500,000 had not returned to their August residence.

Of the 800,000 evacuees, 55.7 percent were in the labor force in October, and their unemployment rate was 24.5 percent. The jobless rate among those who have not been able to return home (33.4 percent) was substantially higher than the rate for those who had returned to their August place of residence (10.5 percent).

It is important to note that these estimates are not representative of all evacuees, but only those who were interviewed through normal household survey procedures. Some evacuees reside outside the scope of the survey, such as those currently living in hotels or shelters. For more information, see the table in “Effects of Hurricane Katrina on BLS Employment and Unemployment Data Collection and Estimation” at <http://www.bls.gov/katrina/cpscesquestions.htm>

### Productivity compared

Among 14 countries under comparison, 7, including the United States, had manufacturing productivity gains of more than 4.5 percent in 2004. Korea

registered the largest gain (12.1 percent), followed by Sweden (9.3 percent). Manufacturing productivity increased in all of the compared economies except Italy and Australia.

U.S. productivity growth in manufacturing in 2004 was 4.7 percent, about half the increase of 2003 and less than the average yearly increase over the last decade. It was greater, however, than the average annual growth rate since 1979. Six of the other 13 economies for which comparisons are available also had productivity growth in 2004 that exceeded their annual average increases over the 1979–2004 period. Additional information is available in “International Comparisons of Manufacturing Productivity and Unit Labor Cost Trends, 2004,” news release USDL 05–1990.

### Injuries and illnesses, 2004

Goods-producing industries as a whole had an injury and illness rate of 6.5 cases per 100 equivalent full-time workers, while service-providing industries as a whole had a rate of 4.2 cases per 100 equivalent full-time workers. Both of these rates declined by 0.2 cases per 100 equivalent full-time workers from the rates reported for 2003.

Among the goods-producing industry sectors, incidence rates during 2004 ranged from 3.8 cases per 100 full-time workers in mining to 6.6 cases per 100 full-time workers in manufacturing. Within the service-providing industry sectors, incidence rates ranged from 0.9 cases per 100 full-time workers in the finance and insurance sector to 7.3 cases per 100 full-time workers in transportation and warehousing. Additional information is available from “Workplace injuries and illnesses in 2004,” news release USDL 05–2195. □