



New EPI study examines labor market three years after start of Great Recession

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The Great Recession has been marked by larger and more persistent job loss than any other recession since the Great Depression, a new Economic Policy Briefing Paper finds. [The Great Recession's Long Tail: Third Anniversary Underscores Severity of Labor Market Woes](#) by Policy Analyst Rebecca Thiess analyzes the recession three years after it began.

The Great Recession started in December 2007 and officially ended in June 2008. However, even three years after the start of the recession, the labor market was down a larger percentage of jobs – 5.2% - than at any other single point in any post-war recession. Unemployment has been above 9% each month since the recession ended, and the recession left the U.S. economy with a shortfall of 11 million jobs. The underemployment rate, which includes unemployed workers, part-time workers who want full-time jobs and workers who have given up looking for work, is 16.7%.

African-American and Hispanic workers have been particularly hard hit by the Great Recession and have experienced higher unemployment and underemployment rates, as well as larger declines in real median incomes.

Records for long-term unemployment have been shattered by the Great Recession. In December 2010, 44.3% of unemployed workers had been unemployed for six months or longer. Long-term unemployment has also disproportionately affected African-American workers.

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