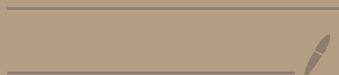


Other Forms of Labor Market Slack

Pascal Michaillat

<https://www.pascalmichaillat.org/t5.html>

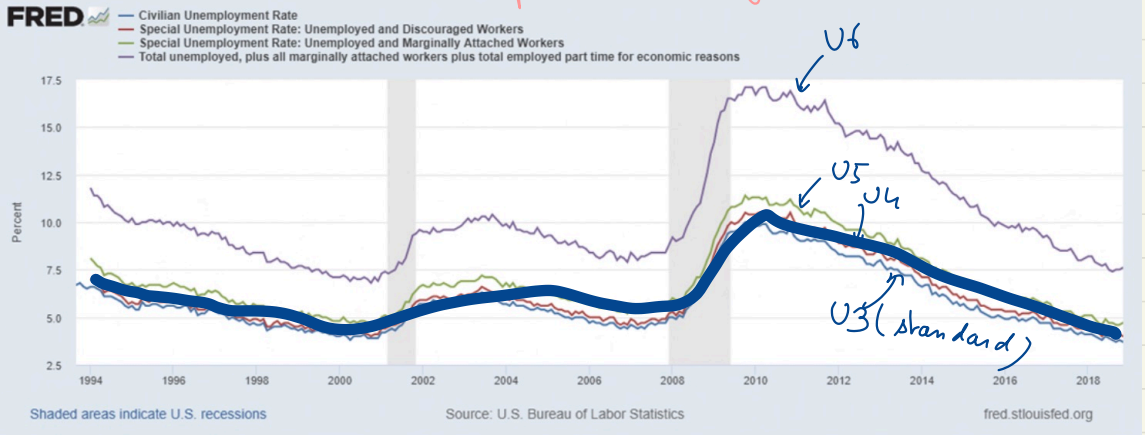


Standard measure of unemployment U3

U4 U3+ discouraged workers

U5 U4 + other marginally attached workers

U6 U5 + part-time for economic reasons



Prevalence of unemployment in OECD countries

Unemployment rate Total, % of labour force, Jan 1955 - Aug 2022

