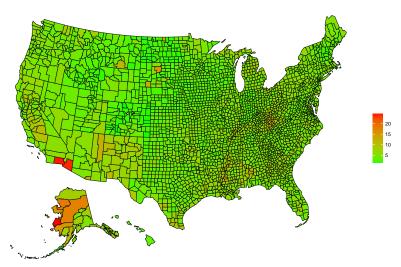
#### Labor Force and the American Dream

Justin M. Shea

September 12, 2017

#### Introduction





# Unemployment Rate

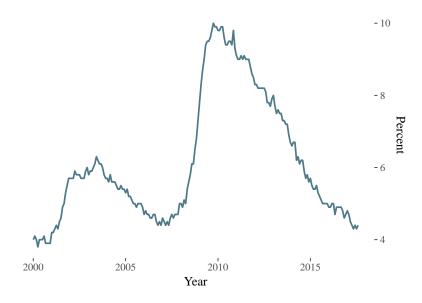


Figure 1: Series ID: UNRATE LNS14000000

# Labor Force Participation Rate

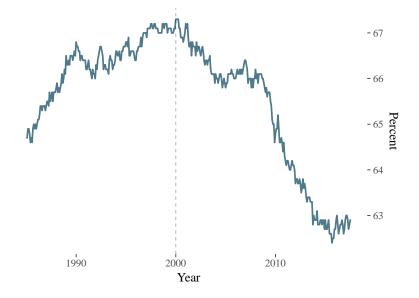


Figure 2: Series ID: CIVPART LNS11300000

### The labor participation rate, by age

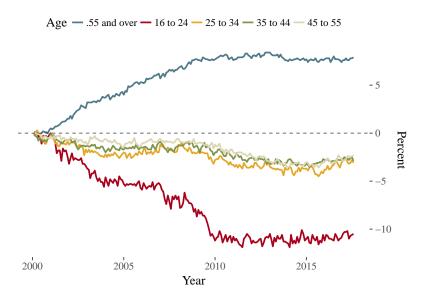


Figure 3: LNS11324230, LNS11300093, LNS11300091, LNS11300089, LNS11324887

#### Real Median Household Income

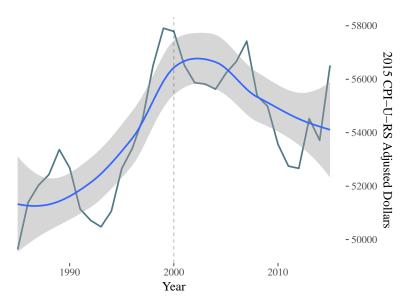


Figure 4: Series ID: MEHOINUSA672N

#### Real GDP per capita VS Potential

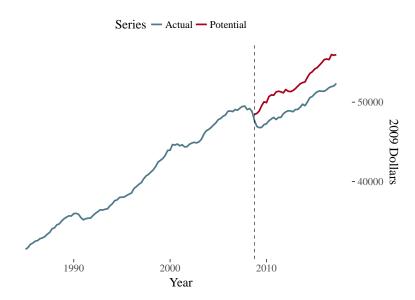


Figure 5: Series ID: A939RX0Q048SBEA, BEA Account Code: A939RX0

## **Declining Government Spending**

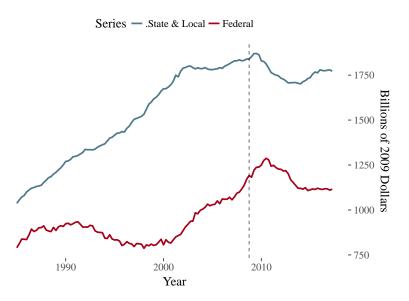


Figure 6: Real Federal and Local Spending, 1985-Present

# Long Term Corporate Earnings

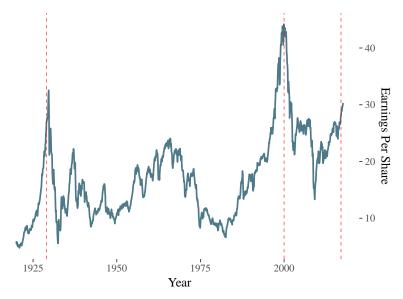


Figure 7: Robert Shiller: Cyclically Adjusted PE Ratio (CAPE Ratio)

### Corporate Profits, Percent of GDP

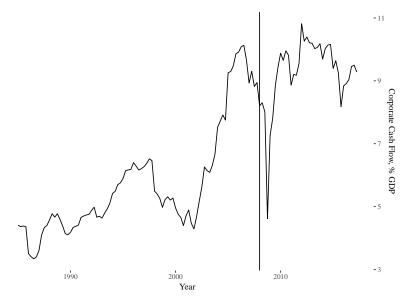


Figure 8: Series ID: CP, BEA Code: A055RC1

## Corporate Profits, Percentage of Corporate Cash Flows

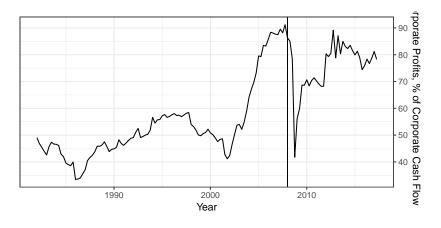


Figure 9: Corporate Profits: Percentage of Corporate Cash Flow

## Minimum wage

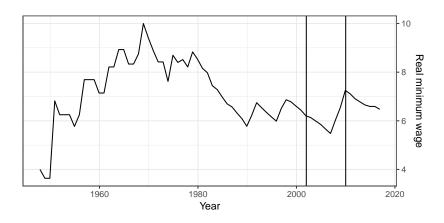


Figure 11: Corporate Cash Flows without profits: Percentage of Real GDP

# Card and Krueger

