

# Labor Force Participation

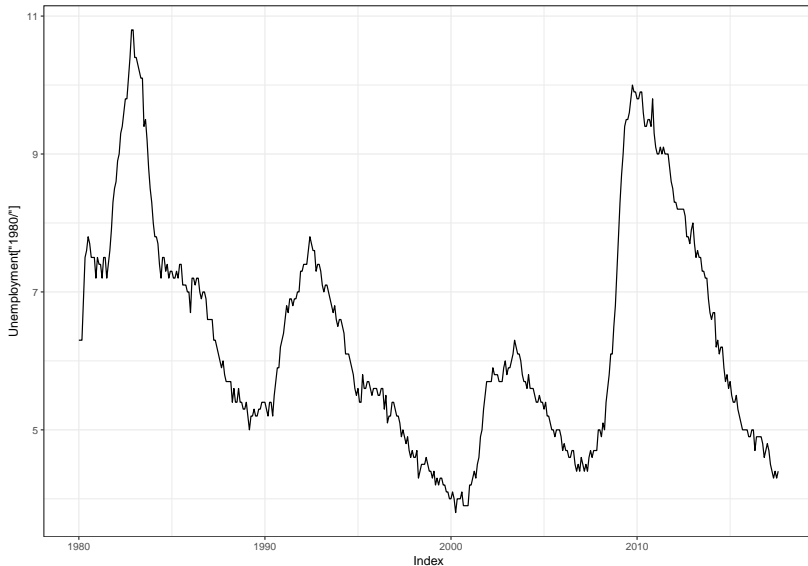
Justin M. Shea

September 12, 2017

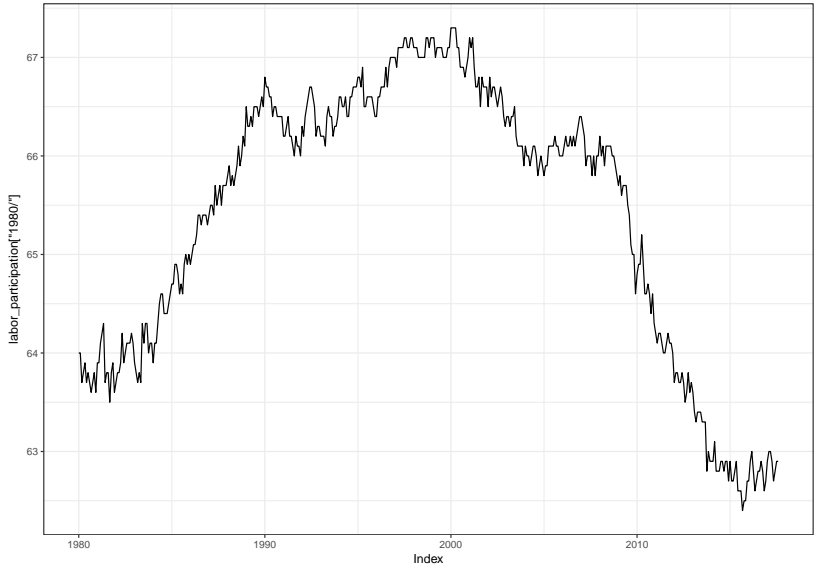
# Introduction

The percentage of people participating in the labor force remains depressed since the Great Recession. So too, does aggregate demand.

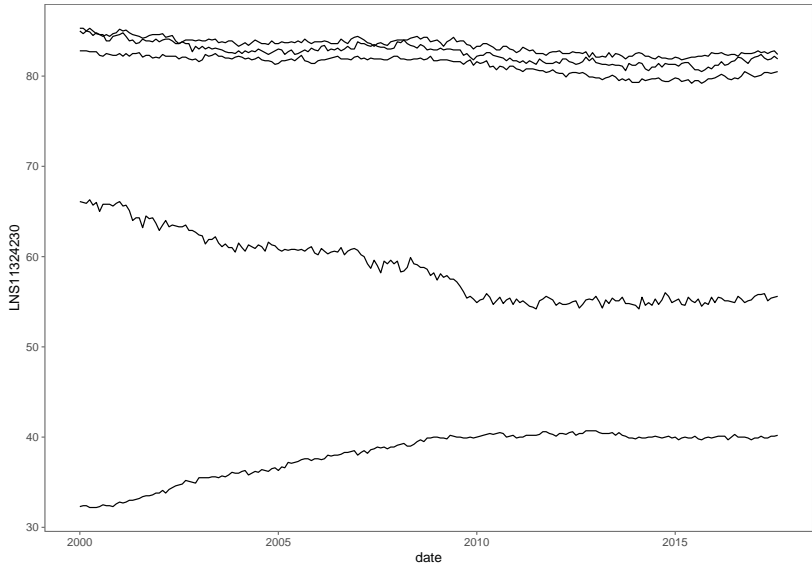
# Unemployment, headline percentage looks fine



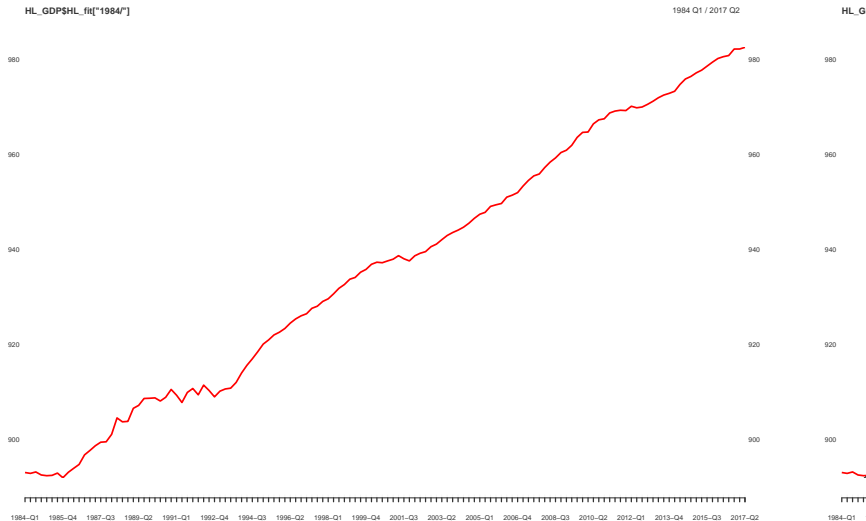
The labor participation rate, doesn't.



# The labor participation rate, by age



# Output gap



# Output gap



# Government Spending

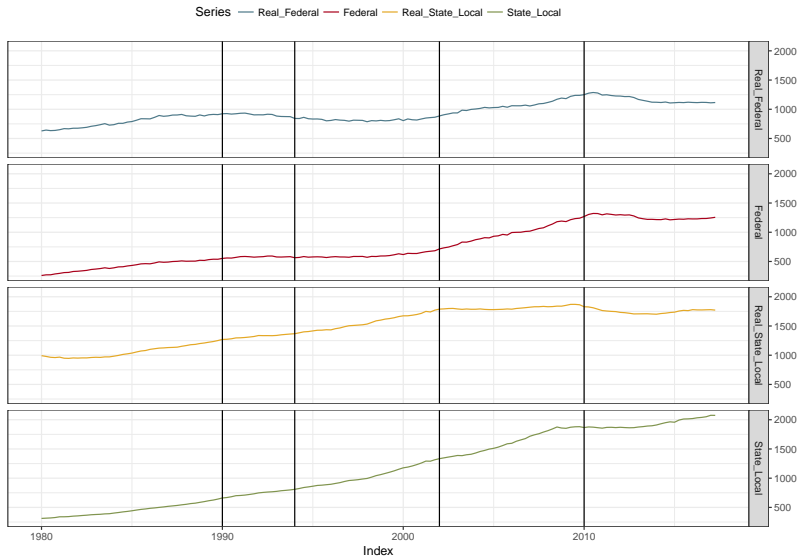


Figure 1: Real Federal and Local Spending, 1980-Present



# Real Government Spending, Percentage of Real GDP

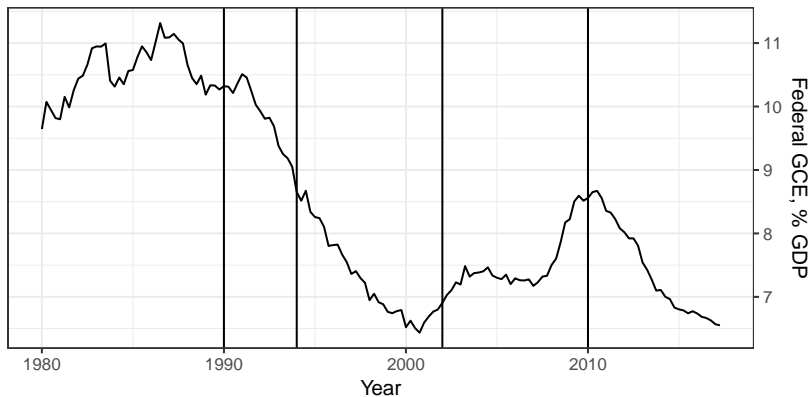


Figure 2: Real Federal Consumption Expenditure: Percentage of Real GDP

What about the Stock Market? A mirage. . .

# Raise the Minimum wage

Card and Krueger

