

**Table A2 Summary Statistics –Two Stage Regressions**

<b>Variable</b>	<b>Mean</b>	<b>Std. Dev</b>	<b>Min</b>	<b>Max</b>
N = 46				
cons_pre	1.09	0.50	0.10	2.33
cons_post	0.73	0.40	-0.23	1.85
beta_pre	-0.29	0.11	-0.48	-0.03
beta_post	-0.23	0.11	-0.47	0.03
trend_pre	3.85	1.03	1.83	6.21
trend_post	3.24	1.21	0.56	7.17
cycle_pre	-0.29	0.11	-0.48	-0.03
cycle_post	-0.23	0.11	-0.47	0.03
dtrend	-0.61	1.42	-4.63	5.34
dcycle	0.05	0.09	-0.09	0.43
dunionrate	-14.47	6.49	-29.90	0.10
dsmanemp	-0.17	0.09	-0.32	0.00
l_union	13.02	5.72	4.22	26.84
l_manemp	0.13	0.05	0.03	0.22
cons_pre	1.09	0.50	0.10	2.33
cons_post	0.73	0.40	-0.23	1.85
beta_pre	-0.29	0.11	-0.48	-0.03

Excludes outlier states of North Dakota, Louisiana, and Wyoming.