|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | **1964 to 2010** | | |  | **1964 to 1985** | | |  | **1986 to 2010** | | |
|  | Union decline group | | |  | Union decline group | | |  | Union decline group | | |
|  | Small | Median | Large |  | Small | Median | Large |  | Small | Median | Large |
| ΔUE rate | **(1)** | **(2)** | **(3)** |  | **(4)** | **(5)** | **(6)** |  | **(7)** | **(8)** | **(9)** |
|  |  |  |  |  |  |  |  |  |  |  |  |
| % ΔGDP (cycle) | -0.273 | -0.184 | -0.244 |  | -0.314 | -0.197 | -0.270 |  | -0.244 | -0.179 | -0.220 |
| SE | 0.012 | 0.012 | 0.009 |  | 0.019 | 0.018 | 0.013 |  | 0.014 | 0.019 | 0.015 |
|  |  |  |  |  |  |  |  |  |  |  |  |
| Constant | 0.869 | 1.000 | 1.337 |  | 1.229 | 1.268 | 1.575 |  | 0.616 | 0.820 | 1.150 |
| SE | 0.144 | 0.146 | 0.132 |  | 0.247 | 0.248 | 0.207 |  | 0.164 | 0.175 | 0.167 |
|  |  |  |  |  |  |  |  |  |  |  |  |
| Trend growth | 3.431 | 3.540 | 3.427 |  | 3.654 | 3.833 | 3.849 |  | 3.279 | 3.265 | 3.057 |
| SE | 0.014 | 0.041 | 0.013 |  | 0.024 | 0.126 | 0.033 |  | 0.027 | 0.061 | 0.024 |
|  |  |  |  |  |  |  |  |  |  |  |  |
| N | 782 | 552 | 782 |  | 357 | 252 | 357 |  | 425 | 300 | 425 |
|  |  |  |  |  |  |  |  |  |  |  |  |
| R2 | 0.407 | 0.281 | 0.459 |  | 0.424 | 0.311 | 0.554 |  | 0.393 | 0.224 | 0.333 |
|  |  |  |  |  |  |  |  |  |  |  |  |
| State fixed effects | y |  | y |  | y |  | y |  | y |  | y |

Notes: Excludes outlier states: Alaska, North Dakota, Louisiana and Wyoming. Regressions performed in R with lm function. The standard errors for the trend estimates were determining with a bootstrap: for each regression group, sample N=46 observations with replacement from the group data, calculate the trend estimate for the sample, repeat 500 times, determine the empirical distribution of the 500 trend growth estimates for each group.