|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | **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) | -0.265 | -0.217 | -0.234 |  | -0.310 | -0.230 | -0.262 |  | -0.235 | -0.211 | -0.210 |
| SE | 0.012 | 0.011 | 0.010 |  | 0.020 | 0.015 | 0.014 |  | 0.015 | 0.016 | 0.015 |
|  |  |  |  |  |  |  |  |  |  |  |  |
| Constant | 0.848 | 1.146 | 1.285 |  | 1.213 | 1.462 | 1.530 |  | 0.594 | 0.927 | 1.105 |
| SE | 0.147 | 0.144 | 0.130 |  | 0.254 | 0.243 | 0.203 |  | 0.165 | 0.173 | 0.167 |
|  |  |  |  |  |  |  |  |  |  |  |  |
| Trend growth | 3.504 | 3.325 | 3.554 |  | 3.706 | 3.642 | 3.963 |  | 3.381 | 3.039 | 3.187 |
| SE | 0.013 | 0.014 | 0.017 |  | 0.045 | 0.049 | 0.036 |  | 0.037 | 0.039 | 0.024 |
|  |  |  |  |  |  |  |  |  |  |  |  |
| N | 690 | 736 | 690 |  | 315 | 336 | 315 |  | 375 | 400 | 375 |
|  |  |  |  |  |  |  |  |  |  |  |  |
| R2 | 0.394 | 0.353 | 0.433 |  | 0.408 | 0.397 | 0.529 |  | 0.386 | 0.280 | 0.314 |
|  |  |  |  |  |  |  |  |  |  |  |  |
| State fixed effects | y | y | y |  | 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.