|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | **1964 to 2010** | | **1964 to 1985** | | **1986 to 2010** | |
|  | union decline group | | union decline group | | union decline group | |
|  | Small | Large | Small | Large | Small | Large |
| Δ UE rate | (1) | (2) | (3) | (4) | (5) | (6) |
|  |  |  |  |  |  |  |
| % ΔGDP (cycle) | -0.226 | -0.246 | -0.253 | -0.268 | -0.206 | -0.229 |
| SE | 0.009 | 0.009 | 0.013 | 0.014 | 0.014 | 0.012 |
|  |  |  |  |  |  |  |
| Constant | 0.820 | 0.733 | 1.090 | 1.038 | 0.599 | 0.508 |
| SE | 0.192 | 0.189 | 0.316 | 0.318 | 0.235 | 0.218 |
|  |  |  |  |  |  |  |
| Trend growth | 3.577 | 3.349 | 3.906 | 3.635 | 3.264 | 3.145 |
| SE | 0.011 | 0.01 | 0.037 | 0.034 | 0.028 | 0.014 |
|  |  |  |  |  |  |  |
| N | 1058 | 1058 | 483 | 483 | 575 | 575 |
|  |  |  |  |  |  |  |
| R2 | 0.374 | 0.408 | 0.437 | 0.438 | 0.290 | 0.371 |
|  |  |  |  |  |  |  |
| 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.