

Table A. Employment Changes in Nonfarm Industries in Post-World War II Business Cycles (Seasonally adjusted, in thousands)

|                                               | Pre-recession level | Change to trough  | Change from trough After 14 months |
|-----------------------------------------------|---------------------|-------------------|------------------------------------|
| <u>1960-62</u>                                | <u>May 1960</u>     | <u>Feb. 1961</u>  | <u>April 1962 1/</u>               |
| Total nonfarm industries.....                 | 54,584              | -1,099            | +1,627                             |
| Manufacturing.....                            | 16,985              | -1,023            | +852                               |
| Durable goods.....                            | 9,608               | -811              | +669                               |
| Nondurable goods.....                         | 7,377               | -212              | +183                               |
| Manufacturing workweek (hours)...             | 40.1                | -0.8              | +1.5                               |
| Construction, transportation, and mining..... | 7,686               | -332              | -55                                |
| Trade.....                                    | 11,442              | -146              | +186                               |
| Finance and service.....                      | 9,996               | +195              | +245                               |
| Government.....                               | 8,475               | +207              | +399                               |
| <u>1957-59</u>                                | <u>July 1957</u>    | <u>April 1958</u> | <u>June 1959</u>                   |
| Total nonfarm industries.....                 | 53,077              | -2,176            | +2,878                             |
| Manufacturing.....                            | 17,240              | -1,478            | +1,234                             |
| Durable goods.....                            | 9,902               | -1,197            | +962                               |
| Nondurable goods.....                         | 7,338               | -281              | +272                               |
| Manufacturing workweek (hours)...             | 39.9                | -1.3              | +1.9                               |
| Construction, transportation, and mining..... | 8,008               | -555              | +330                               |
| Trade.....                                    | 10,922              | -318              | +548                               |
| Finance and service.....                      | 9,255               | +17               | +425                               |
| Government.....                               | 7,652               | +158              | +341                               |
| <u>1953-55</u>                                | <u>July 1953</u>    | <u>Aug. 1954</u>  | <u>Oct. 1955</u>                   |
| Total nonfarm industries.....                 | 50,449              | -1,711            | +2,617                             |
| Manufacturing.....                            | 17,782              | -1,764            | +1,098                             |
| Durable goods.....                            | 10,275              | -1,391            | +832                               |
| Nondurable goods.....                         | 7,507               | -373              | +266                               |
| Manufacturing workweek (hours)...             | 40.7                | -1.0              | +1.2                               |
| Construction, transportation, and mining..... | 7,764               | -332              | +371                               |
| Trade.....                                    | 10,265              | -53               | +454                               |
| Finance and service.....                      | 8,037               | +244              | +487                               |
| Government.....                               | 6,601               | +194              | +207                               |
| <u>1948-50 2/</u>                             | <u>Nov. 1948</u>    | <u>Oct. 1949</u>  | <u>Dec. 1950</u>                   |
| Total nonfarm industries.....                 | 45,138              | -2,289            | +3,961                             |
| Manufacturing.....                            | 15,534              | -1,587            | +2,157                             |
| Durable goods.....                            | 8,311               | -1,374            | +1,850                             |
| Nondurable goods.....                         | 7,223               | -213              | +307                               |
| Manufacturing workweek (hours)...             | 39.8                | -0.3              | +1.4                               |
| Construction, transportation, and mining..... | 7,408               | -778              | +937                               |
| Trade.....                                    | 9,339               | -104              | +299                               |
| Finance and service.....                      | 7,088               | +81               | +244                               |
| Government.....                               | 5,769               | +99               | +324                               |

1/ Preliminary

2/ Both job losses and gains during the 1948-50 cycle were exaggerated by nationwide strikes in coal and steel and the subsequent return of the workers on strike.