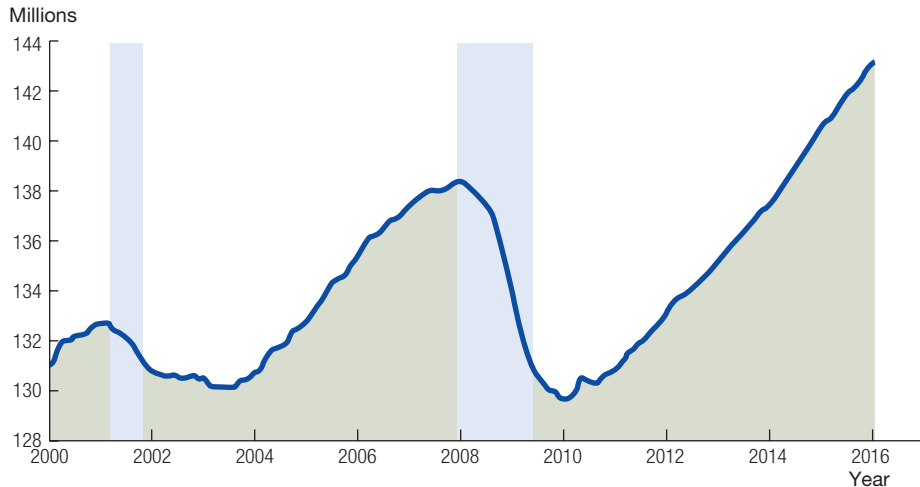


FIGURE 10.6

Nonfarm Employment in the U.S. Economy



Source: The FRED database.

Total nonfarm employment peaked in December 2007, the date the recession is said to have started, at more than 138 million. More than 8.4 million jobs were lost by February 2010.