



How Jobless Is Our Recovery?

Monday, May 10, 2004, 9:00–11:00 a.m.
Wohlstetter Conference Center, Twelfth Floor, AEI
1150 Seventeenth Street, N.W., Washington, D.C. 20036

Over the past year, stock markets have climbed, productivity and GDP have soared, but job creation appears to have lagged. While job creation took off in March 2004, the cumulative record suggests that this recovery still lags significantly behind past experience. Or does it? In a new paper, Tim Kane of the Heritage Foundation explores possible design flaws in government statistics that may lead them to misinterpret job creation. Correcting for these flaws, he finds that the latest recovery is not nearly as “jobless” as it first seemed. Many government officials, however, have disagreed with Mr. Kane’s analysis and have argued that the negative statistics cited are based on the best possible measure of employment. Is the United States truly in a jobless recovery, or is the primary method of measuring job creation the real problem?

8:45 a.m. Registration

9:00 **Presenter:** TIM KANE, Heritage Foundation

Discussants: BRUCE FALLICK, Federal Reserve Board of Governors
DAVID MALPASS, Bear Stearns, Inc.
TOM NARDONE, Bureau of Labor Statistics

Moderator: KEVIN A. HASSETT, AEI

11:00 Adjournment

I will attend the productivity event on Monday, May 10.

Name: _____
Title: _____
Affiliation: _____
Address: _____
City/State/Zip: _____
Telephone: _____ Fax: _____
E-mail: _____

Please check if this is a new address.

Please register online at www.aei.org/events or by faxing this form to 202.862.7171. Shortly after the event occurs, a video webcast will be available on the AEI website at www.aei.org/events/eventvideo_list.asp.

For more information, please contact Gordon Gray at 202.862.4873 or ggray@aei.org. For media inquiries, please contact Veronique Rodman at vrodman@aei.org.