

The May Review

Although May is often associated with flowers following April's showers, it also is the month that brings the annual holiday known as Memorial Day. This day of remembrance for the sacrifices of America's military began shortly after the Civil War as "Decoration Day," a day each year during which supporters of the Union side in that conflict decorated the graves of their fallen soldiers with those May flowers. The holiday we now know attained its current identity in the wake of World War I as a reminder of all the fallen from all the wars.

Each war, of course, also has survivors. Mention of the First World War brings to mind Mr. Frank Buckles, America's last living World War I veteran, who is 107 years old. (If he had been born a couple of months earlier, he would have the remarkable distinction of having lived in three centuries.) There is considerable interest today in the circumstances of those soldiers who have served since the September 11, 2001, terrorist attacks on American soil. Information on the labor market status of veterans has long been collected as part of the Current Population Survey (CPS), one of the Nation's principal sources of timely socioeconomic data. For the first time, as James A. Walker notes in the visual essay that leads off this issue, CPS data are available that allow for the separate identification of those veterans who have served since the September 11 attacks, or in the

"Gulf War-era II" period. Previously, all Gulf War-era veterans (including those who served in the earlier Gulf conflict that began in 1990) were grouped together into one category.

Data for 2006 indicate that there were 1.2 million veterans 18 to 54 years old who served on active duty in this most recent period of service. Using a series of charts, Walker examines the age, sex, race, educational attainment, and employment status of these recent vets. Throughout, he also compares their statuses with those of the nonveteran population of the United States.

It is clear that the U.S. economy slowed in 2007, on the basis of a number of measures. Not surprisingly, the labor market portion of the economy was not insulated from this phenomenon, with job growth decelerating and unemployment increasing. As Zhi Boon demonstrates in her article, BLS data show that job openings (one measure of labor demand) and separations and hires (representative of worker flows) all declined. The decline in the latter measure, was particularly reflective of the slowdown in the labor market. In addition to analyzing national-level aggregate statistics, Boon examines the data for a number of specific industries and finds that several—including construction and retail trade—had declining rates of job openings and hires; separations rates either were static or did not exhibit consistent trends.

Mark C. Long, Kristin M. Dziczek, Daniel D. Duria, and Edith A. Wiar-da present evidence on the stability of

wages and productivity in manufacturing plants during the 1987–97 period. This quartet of authors argues that although plant-level wages and productivity were strongly correlated, the connection weakened during the period under review.

Issues in Labor Statistics

The Bureau of Labor Statistics occasionally produces brief reports on a tightly focused labor market topic of interest. The latest *Issues in Labor Statistics*, available at www.bls.gov/opub/ils/pdf/opbils65.pdf, examines job trends among residential framing contractors. Employment in this industry fell by nearly a quarter over just the March 2006–March 2007 period, reflecting the abrupt and sharp falloff in construction activity related to troubled real estate markets. Counties in Arizona, California, and Florida—States with spectacular runups in real estate values during the recent boom years—led the decline in framing contractor industry jobs.

Department of corrections?

The MLR introduces an addition to its roster of Departments this month, designating a specific space for errata to previously published material in the magazine. Luckily, the MLR has had to post corrections only infrequently, but having a consistent location for them makes sense. It is hoped that the "corrections officials"—who shall go nameless—won't be kept too busy. □