Short-Term Labor Market Patterns:
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- 1.4 million individuals
- 235 IPUMS-CPS monthly cohorts
- 4,880 unique employment sequences
- 7 clusters of sequences

Transition rates between employment states:

<table>
<thead>
<tr>
<th>Not in Labor Force</th>
<th>Unemployed</th>
<th>Employed</th>
</tr>
</thead>
<tbody>
<tr>
<td>Not in Labor Force</td>
<td>0.92</td>
<td>0.24</td>
</tr>
<tr>
<td>Unemployed</td>
<td>0.17</td>
<td>0.58</td>
</tr>
<tr>
<td>Employed</td>
<td>0.02</td>
<td>0.01</td>
</tr>
</tbody>
</table>

5 transition clusters:

- Churner (6%)
  - 63% 66%
  - 36%

- Employment Leaver (5%)
  - 60% 63%
  - 25%

- Constant Non-worker (2%)
  - 42% 49%
  - 14%

- Constant In Labor Force (3%)
  - 39% 39%
  - 11%

- Employment Reentrant (4%)
  - 32% 41%
  - 17%

Employment state at each CPS observation*, all working-age individuals, 1995-2015:

- Constant Not in Labor Force (11%)
  - 76% 66%
  - 16%

- Constant Employed (69%)
  - 47% 70%
  - 14%

Distribution of transition clusters:

Large variation across demographic groups.

Distribution is fairly stable over time.