

Higher Education and the Economy

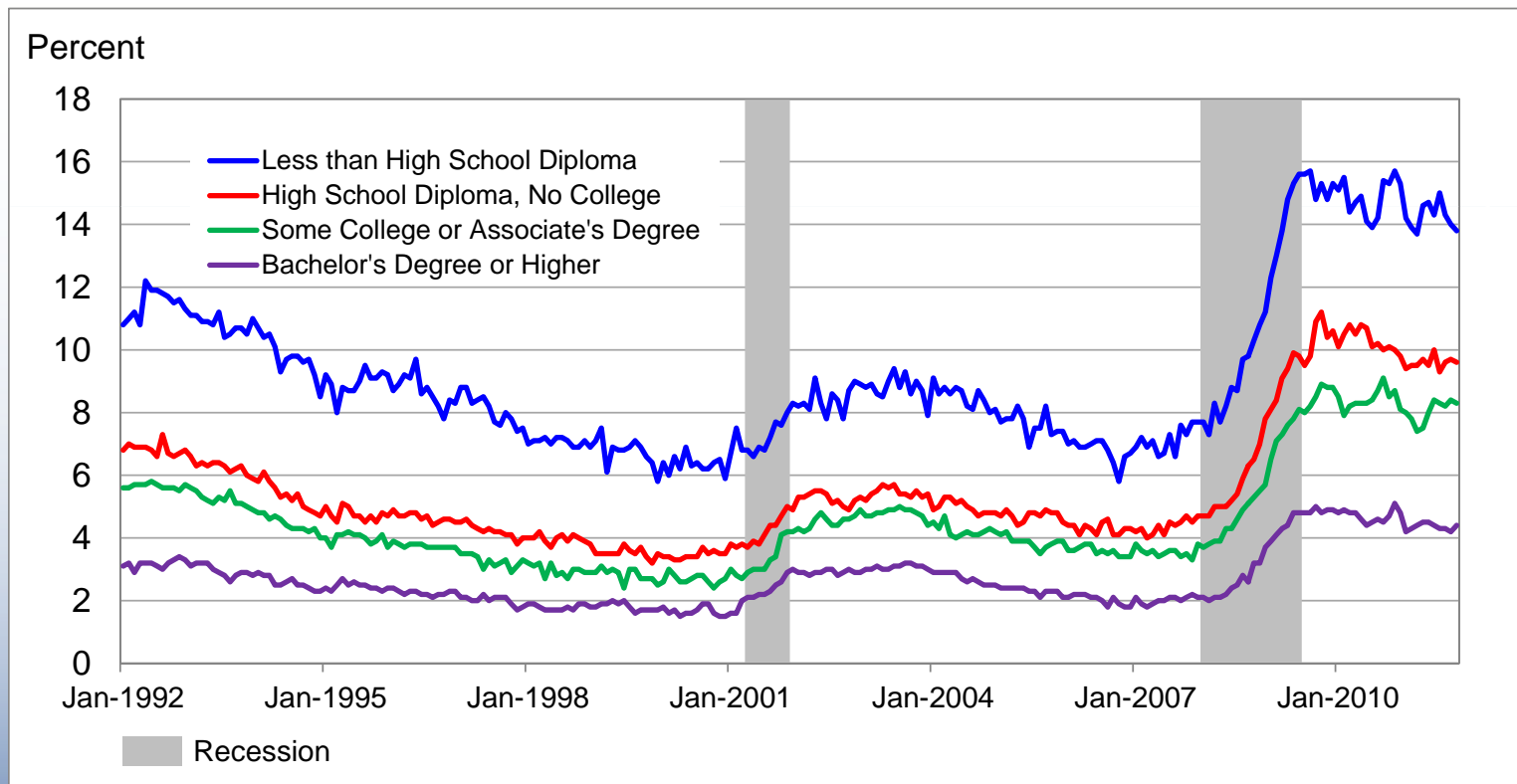
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President & CEO
Federal Reserve Bank of Boston

New England Board of Higher Education
November 7, 2011

Figure 1

U.S. Unemployment Rate for Population Age 25 and Older by Educational Attainment

January 1992 - October 2011



Source: BLS, Census Bureau, NBER / Haver Analytics

Figure 2

Changes in Unemployment Rate by Educational Attainment

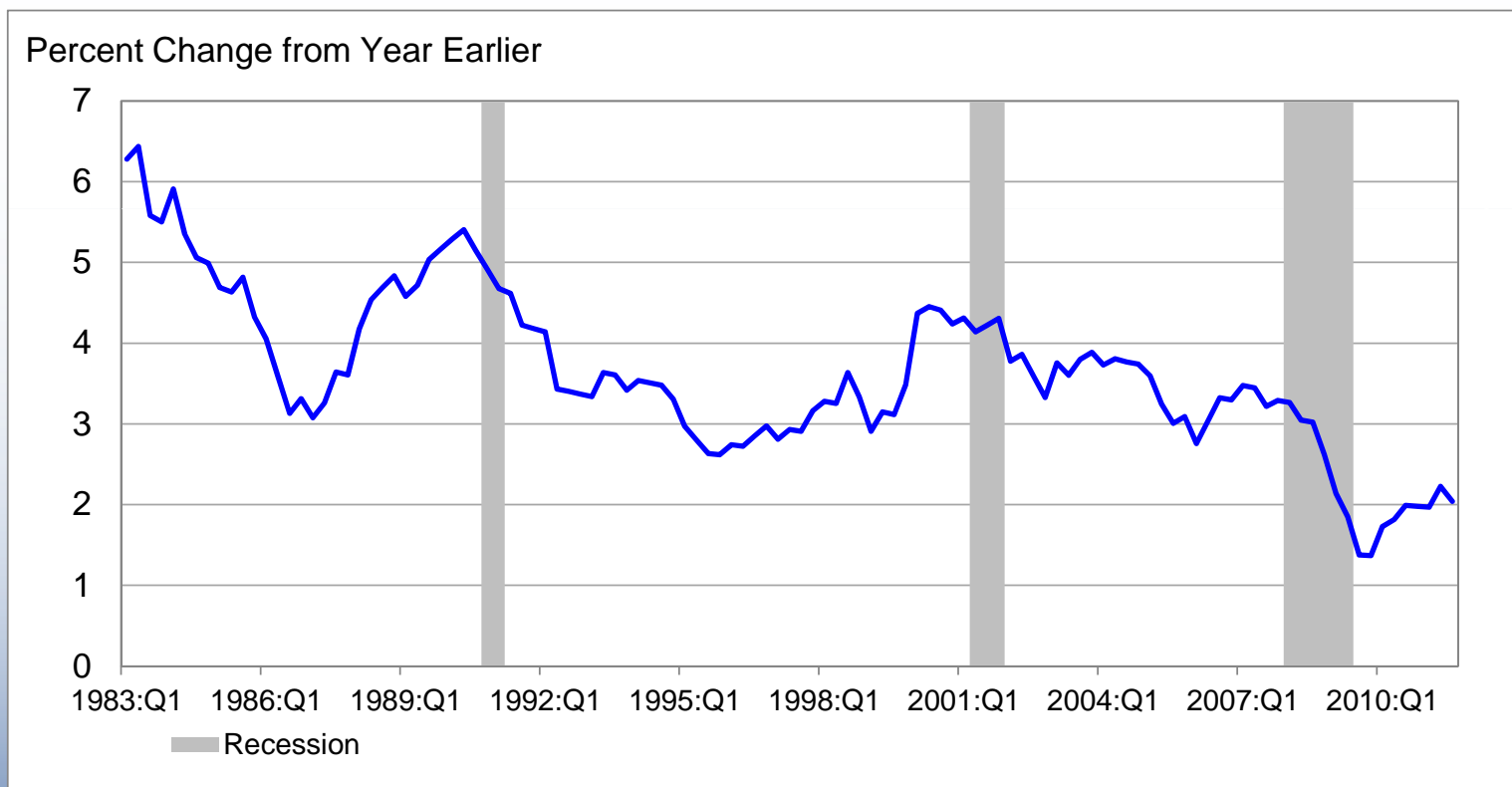
Education Attainment	Unemployment Rate		
	Business Cycle Peak December 2007	Current October 2011	Peak-to-Current Percent Change
Less than High School Diploma	7.7%	13.8%	+ 79%
High School Diploma, No College	4.7%	9.6%	+104%
Some College or Associate's Degree	3.8%	8.3%	+118%
Bachelor's Degree or Higher	2.1%	4.4%	+110%

Note: Figures are for population age 25 and older
Source: BLS, Census Bureau / Haver Analytics

Figure 3

Employment Cost Index for Civilian Workers

1983:Q1 - 2011:Q3

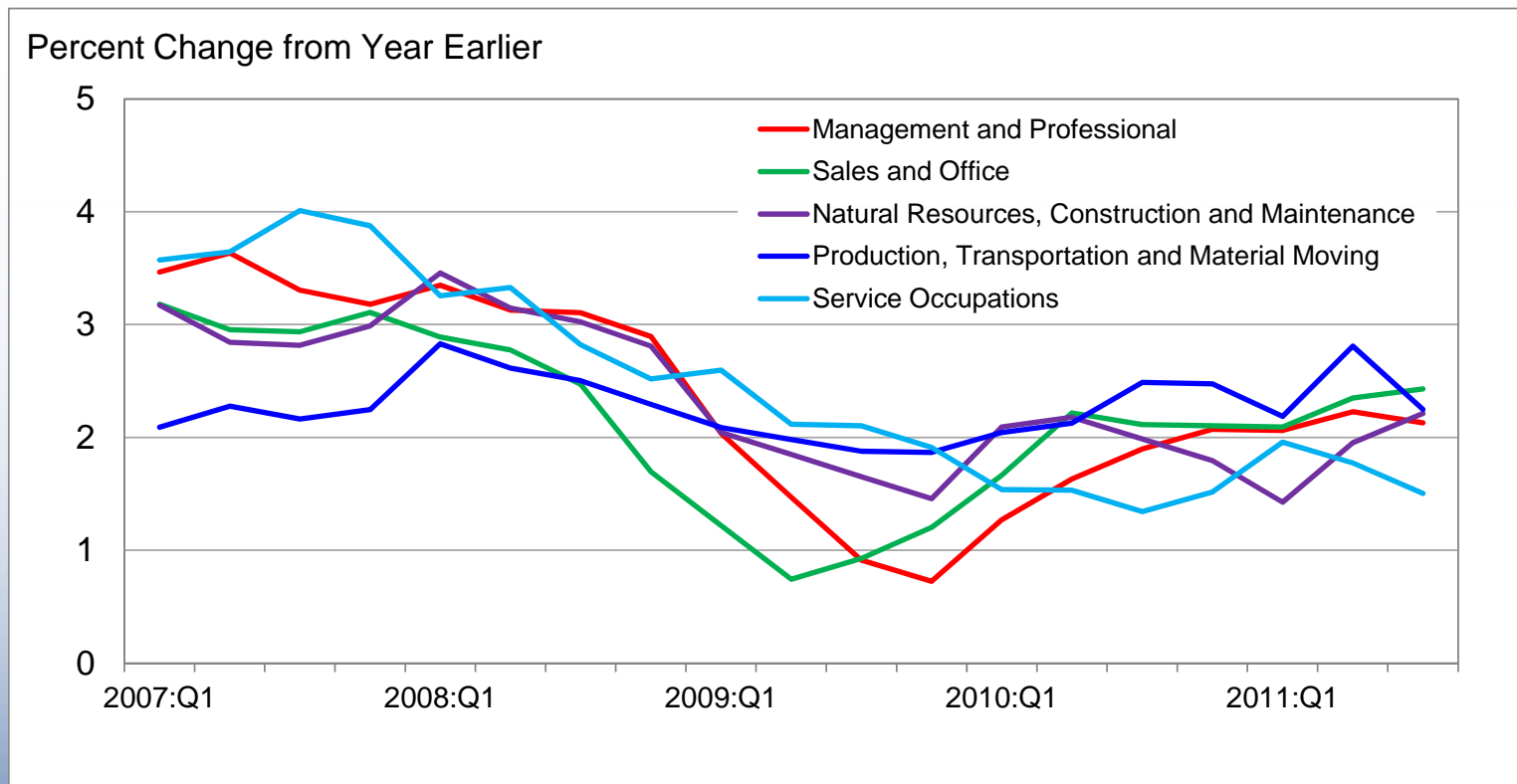


Source: BLS, NBER / Haver Analytics

Figure 4

Employment Cost Index for Civilian Workers by Occupational Group

2007:Q1 - 2011:Q3

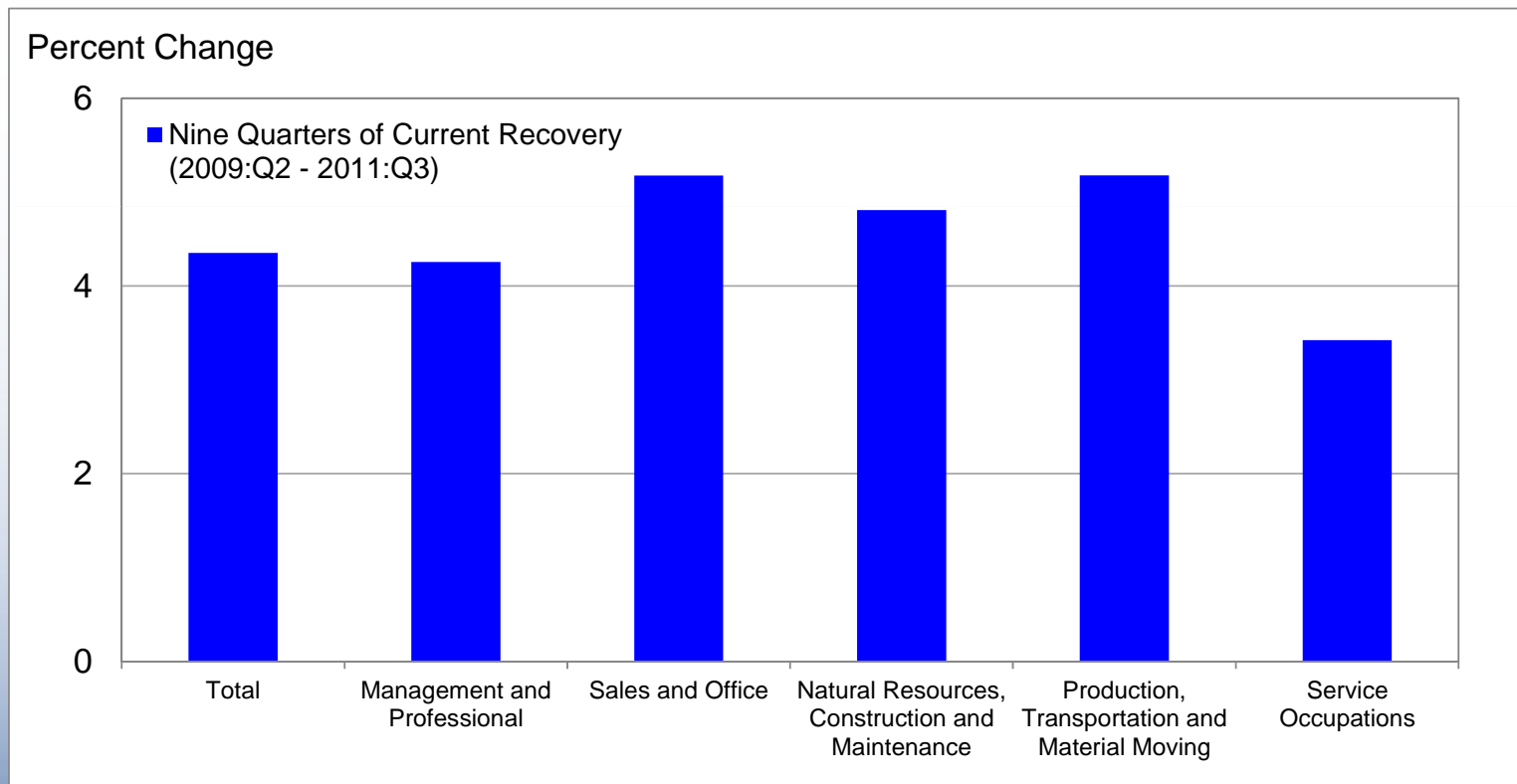


Source: BLS / Haver Analytics

Figure 5

Employment Cost Index for Civilian Workers by Occupational Group

2009:Q2 - 2011:Q3

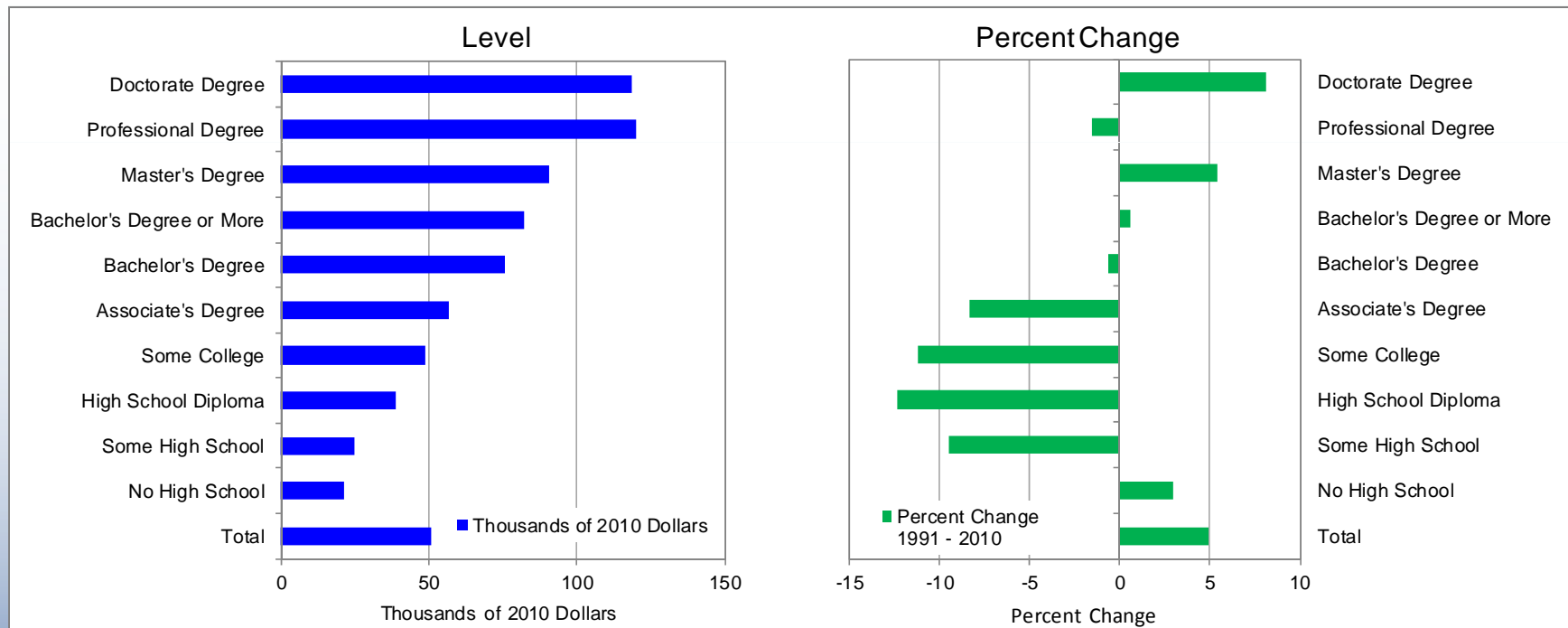


Source: BLS / Haver Analytics

Figure 6

Median Real Household Income by Educational Attainment: Level and Change

2010 Level and Percent Change from 1991

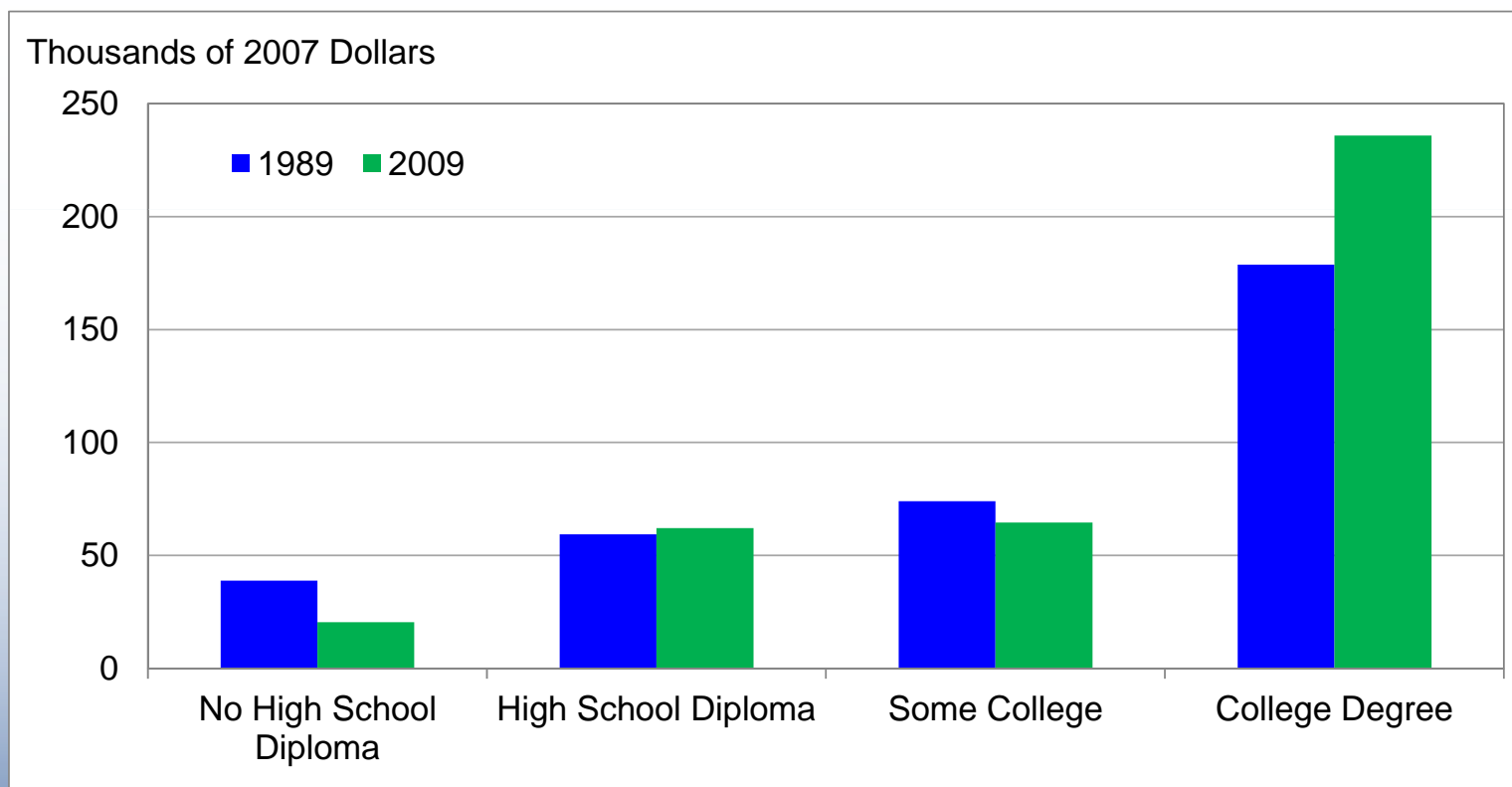


Source: Census Bureau (Annual Social and Economic Supplement to the Current Population Survey) / Haver Analytics 7

Figure 7

Median Value of Net Worth for Families with Holdings by Education of Head

1989 and 2009

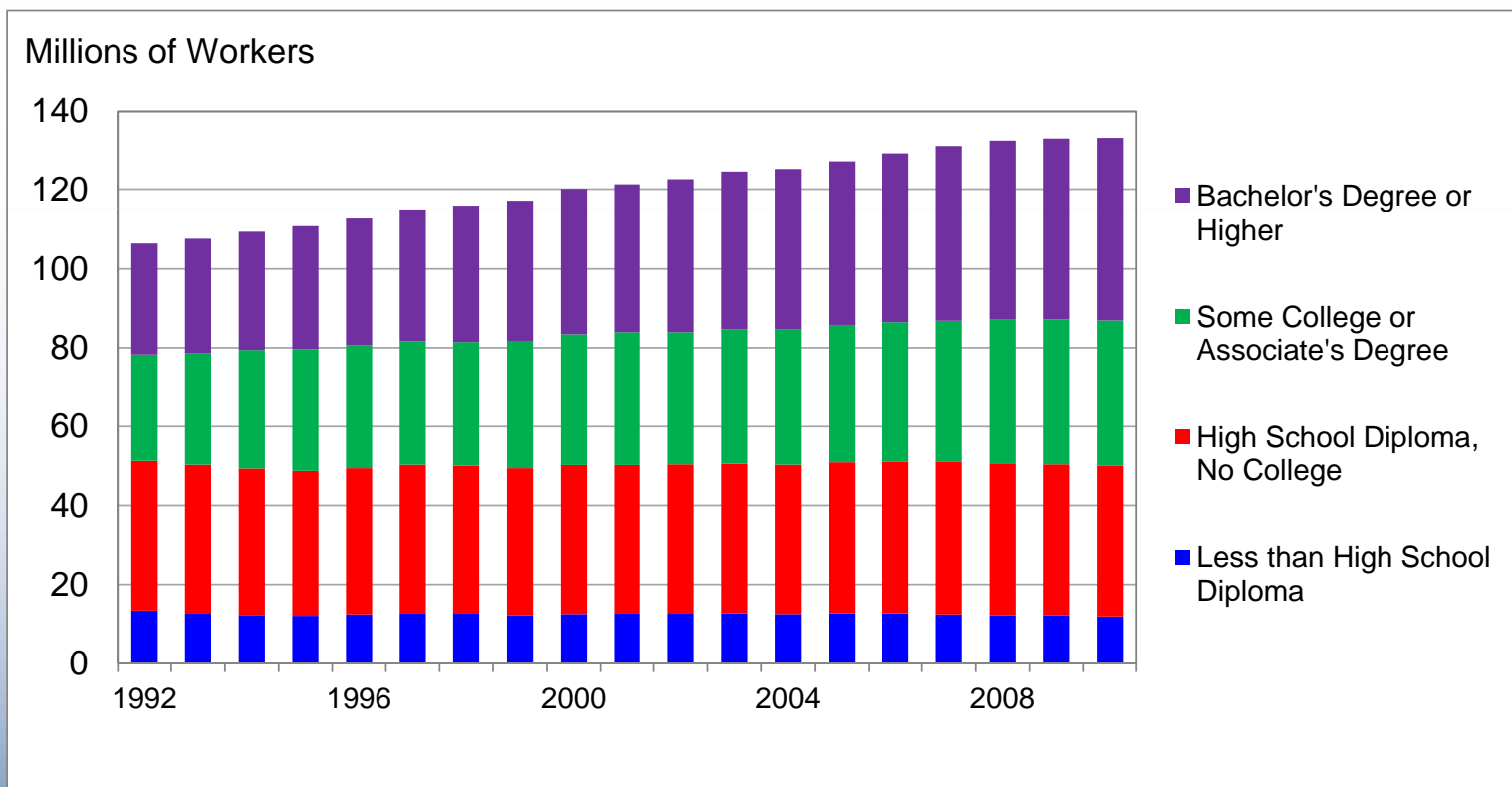


Note: 2009 figures are estimates based on a follow-up survey of 2007 families and use education of head in 2007
Source: Federal Reserve Board, Survey of Consumer Finances

Figure 8

Educational Attainment of Labor Force Age 25 and Older

1992 - 2010

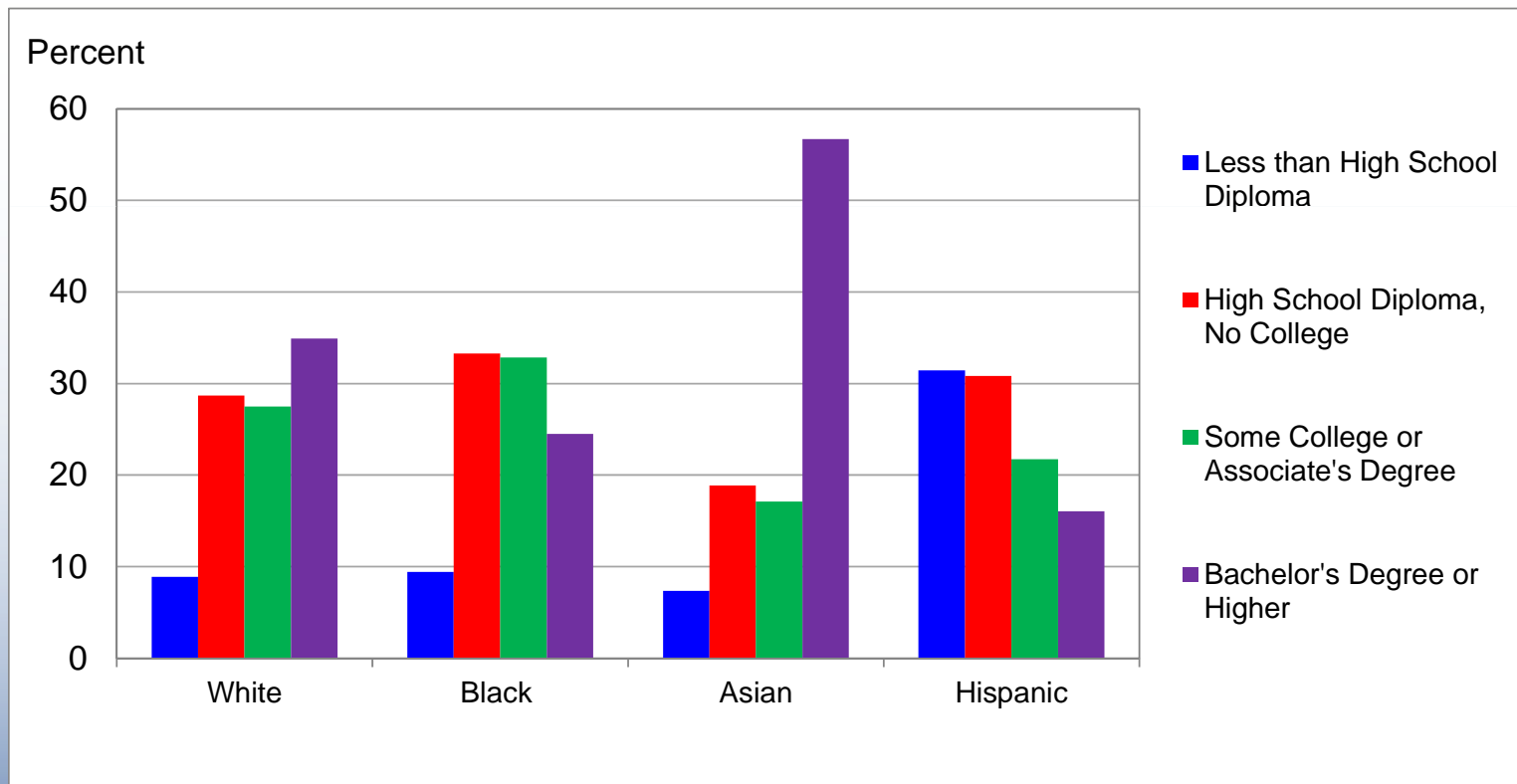


Source: BLS, Census Bureau / Haver Analytics

Figure 9

Educational Attainment of Labor Force Age 25 and Older by Race and Ethnicity

2010



Source: BLS, Census Bureau / Haver Analytics