ABSTRACT

The unemployment was a significant signal to measure the entire economic activity. Besides, its long-term tendency value was related to the effectiveness of the government's policy. Therefore, there was a controversy over natural unemployment rate hypothesis and magnetic lag hypothesis. The study was based on the monthly unemployment in the United States and District of Columbia. The duration of the study was from January, 1976 to January, 2010. The study explored the unemployment in the United States, analyzed its mean value, standard deviation, margin of fluctuation, and the pattern of the allotment. And it determined whether there was a magnetic lag effect in the United States based on the statistical data, as a reference for the policy-makers. During the time, the events included the oil shock event caused by the Iran and Iraq war in September, 1980, the serious problem of the inflation in the U.S. during 1981 to 1982, the froth of the Internet in 2000, the credit crisis of the finance houses from 2007, the credit crisis of the secondary house credit, and a succession of the Financial Tsunami crisis after the bankruptcy of Brother Leiman's company in 2008. The unemployment population emerged in larger numbers. The unemployment rates were increasing. Finally, the unemployment was observed based on the results of two panel LM unit root tests, including IPS and MW. On the whole, the unemployment rates in the United States conformed to the natural unemployment rates. That is, the government did not have to excessively intervene the policy, and the unemployment rates would go back to the mean.

Keywords: Unemployment Rates, Hysteresis Effect, Panel Unit Root Test

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