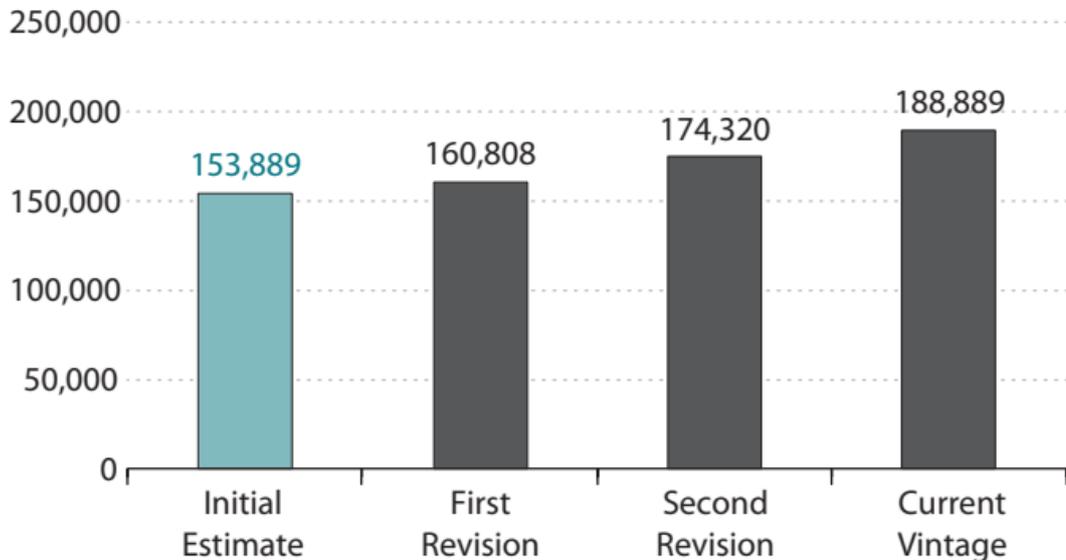


Total Nonfarm Payroll Employment: Various Data Vintages

Thousands of Jobs per Month, January 2012 to March 2014



SOURCE: Author's calculations based on BLS data reported in the Federal Reserve Bank of St. Louis's Archival Federal Reserve Economic Data (ALFRED).