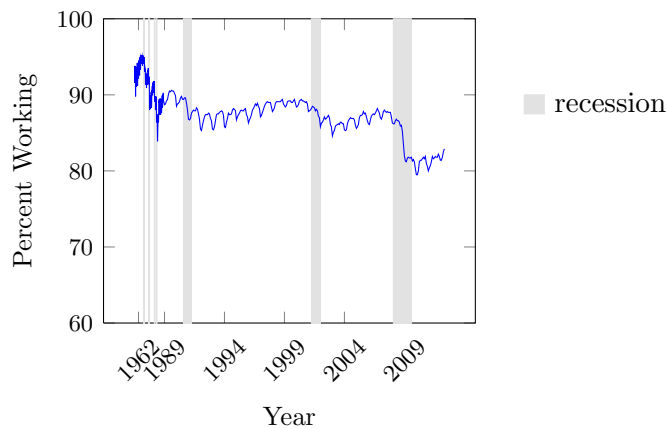


Non-Marriage Reduces U.S. Labor Participation: The Abandonment of Marriage Puts America at Risk of a Depression

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Chart 1 Male Employment Slump

Males aged 25-54; Bureau of Labor Statistics (CPS)



There has been a falling-off in employment and the technical capacity of the workforce, the factors of production that drop off during depressions.¹

- The long decline of adult male labor participation represents a withdrawal of able-bodied workers from productive employment.
- A persistent 'gap' exists between the employment rates of married men and unmarried men. This 'gap', and the population shift towards states of non-marriage causally determines a large share of what is seen in Chart 1.
- Given the cultural-demographic drift away from marriage the risk of depression will be exacerbated over time.

¹This fact follows from the study of a dozen depressions in modern economies around the world.