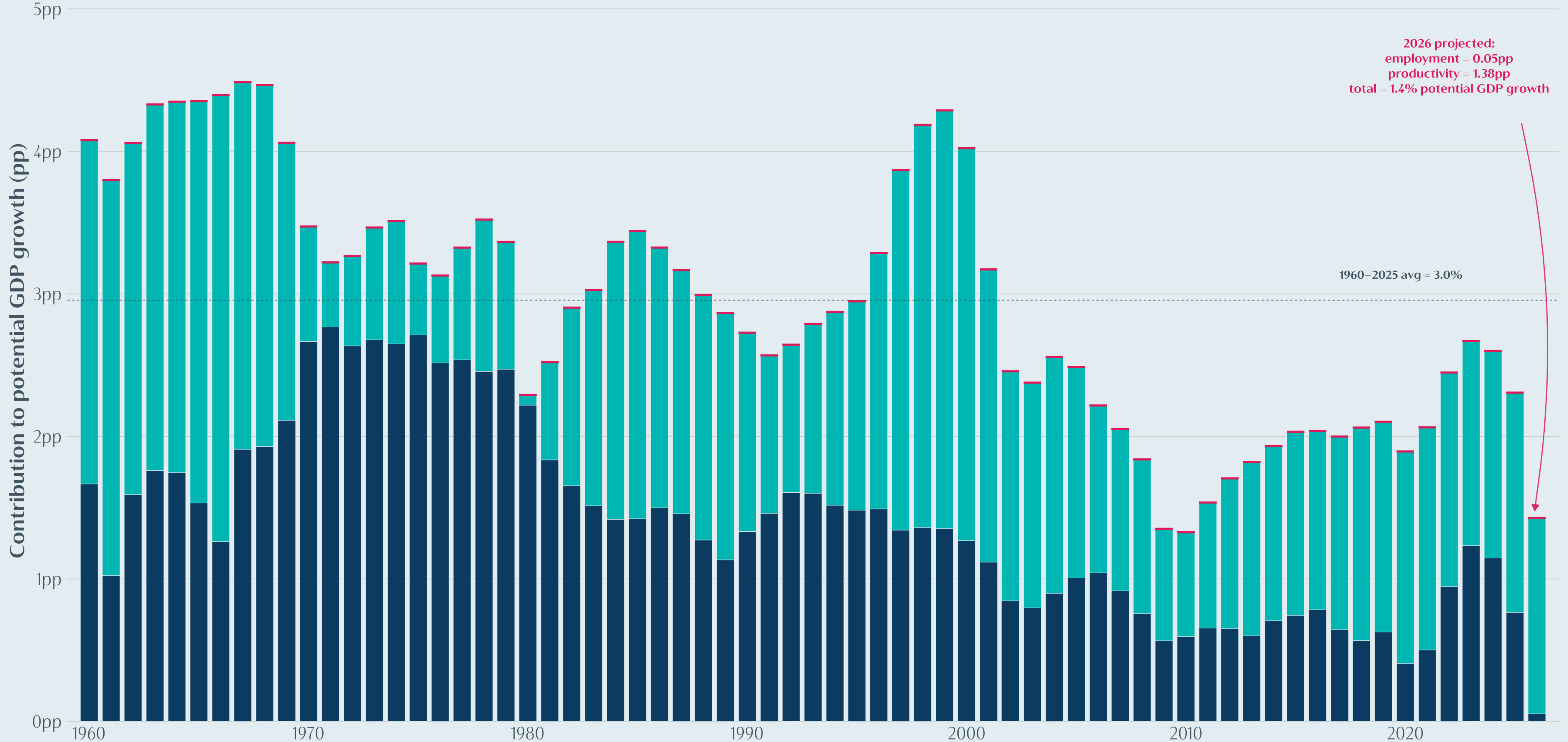


# Lost Potential: What Happens If Employment Growth Slumps?

Annual decomposition of *potential real GDP growth*, 1960–2026. *Employment* and *productivity* contributions.



Source: Murray & Vidangos, FEDS Notes (Apr 2, 2026). [jeffreyclleveland.com/charts](https://jeffreyclleveland.com/charts)