

ANALYSIS SHOWING PER CAPITA, HOUSEHOLD, & BUSINESS SPENDING
REQUIRED TO ACHIEVE FULL EMPLOYMENT IN GREENVILLE COUNTY, SC

(USING JULY 2011 UNEMPLOYMENT DATA)

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This report presents a series of graphs that illustrate the per capita, household, and business spending required to lower the unemployment rate to achieve full employment in Greenville County, SC. To generate the graphs, the following data was used:

- 2010 Greenville County, SC Population: 451,225¹
- 2010 Greenville County, SC Households: 176,531¹
- July 2011 Greenville County, SC Labor Force: 225,340²
- July 2011 Greenville County, SC Employed: 204,946²
- July 2011 Greenville County, SC Unemployed: 20,394²
- July 2011 Greenville County, SC Unemployment Rate: 9.1%²
- Number of jobs representing a 1% shift in the Unemployment Rate: 2,253
- Example Wage Rates (\$/hour): \$10, \$12, \$14, \$16, \$18, \$20
- Employee Compensation (EC) Multiplier: 1.5
(EC=2/3 wages + 1/3 benefits)

¹ *U.S. Census Bureau*

² *SC Department of Employment and Workforce*

The table on the following page lists a description of each graph, and the dependent vs. independent variable data that was plotted. The graphs follow the following progression to demonstrate the local economic activity required to achieve full employment:

- Number of jobs required to lower unemployment rate by specific percentages.
- Business spending required to pay for paychecks and employee compensation (i.e., jobs).
- Business spending required to change the unemployment rate by a specific percentage.
- Applied per capita & household spending required to pay for paychecks and employee compensation (i.e., jobs).
- Applied per capita & household spending required to change the unemployment rate by a specific percentage.

DESCRIPTION OF GRAPH	DEPENDENT VARIABLE <u>VS.</u> INDEPENDENT VARIABLE
Fig. 1 Number of new jobs required to change the Unemployment Rate in Greenville County, SC	UNEMPLOYMENT RATE CHANGE <u>VS.</u> NEW JOBS CREATED
Fig. 2 Business spending required to create paychecks in Greenville County, SC	NUMBER OF PAYCHECKS CREATED <u>VS.</u> WEEKLY BUSINESS SPENDING FOR PAYCHECKS (\$MILLION/week)
Fig 3. Business spending required to create jobs in Greenville County, SC	NUMBER OF JOBS CREATED <u>VS.</u> WEEKLY BUSINESS SPENDING FOR EMPLOYEE COMPENSATION COSTS (\$MILLION/week)
Fig. 4 Business spending required to change the Unemployment Rate in Greenville County, SC	UNEMPLOYMENT RATE CHANGE <u>VS.</u> WEEKLY BUSINESS SPENDING FOR EMPLOYEE COMPENSATION COSTS (\$MILLION/week)
Fig. 5 Business spending required to lower the Unemployment Rate from July 2011 level to achieve full employment in Greenville County, SC	RESULTING UNEMPLOYMENT RATE <u>VS.</u> WEEKLY BUSINESS SPENDING FOR EMPLOYEE COMPENSATION COSTS (\$MILLION/week)
Fig. 6 Estimated jobs created from weekly per capita spending to applied to pay employee compensation costs (2/3 wages + 1/3 benefits) in Greenville County, SC	NEW JOBS CREATED <u>VS.</u> WEEKLY PER CAPITA SPENDING (\$/week)

<p>Fig. 7 Estimated jobs created from weekly household spending to applied to pay employee compensation costs (2/3 wages + 1/3 benefits) in Greenville County, SC</p>	<p>NEW JOBS CREATED <u>VS.</u> WEEKLY HOUSEHOLD SPENDING (\$/week)</p>
<p>Fig. 8 Estimated percentage change in Unemployment Rate from weekly per capita spending to applied to pay employee compensation costs (2/3 wages + 1/3 benefits) in Greenville County, SC</p>	<p>UNEMPLOYMENT RATE CHANGE <u>VS.</u> WEEKLY PER CAPITA SPENDING (\$/week)</p>
<p>Fig. 9 Estimated percentage change in Unemployment Rate from weekly household spending to applied to pay employee compensation costs (2/3 wages + 1/3 benefits) in Greenville County, SC</p>	<p>UNEMPLOYMENT RATE CHANGE <u>VS.</u> WEEKLY HOUSEHOLD SPENDING (\$/week)</p>
<p>Fig. 10 Estimated lowering of July 2011 Unemployment Rate from weekly per capita spending to applied to pay employee compensation costs (2/3 wages + 1/3 benefits) for enough jobs to achieve full employment in Greenville County, SC</p>	<p>RESULTING UNEMPLOYMENT RATE <u>VS.</u> WEEKLY PER CAPITA SPENDING (\$/week)</p>
<p>Fig. 11 Estimated lowering of July 2011 Unemployment Rate from weekly household spending to applied to pay employee compensation costs (2/3 wages + 1/3 benefits) for enough jobs to achieve full employment in Greenville County, SC</p>	<p>RESULTING UNEMPLOYMENT RATE <u>VS.</u> WEEKLY HOUSEHOLD SPENDING (\$/week)</p>

FIG. 1 NUMBER OF NEW JOBS REQUIRED TO CHANGE THE UNEMPLOYMENT RATE IN GREENVILLE COUNTY, SC (FROM JULY 2011 UNEMPLOYMENT RATE OF 9.1%)

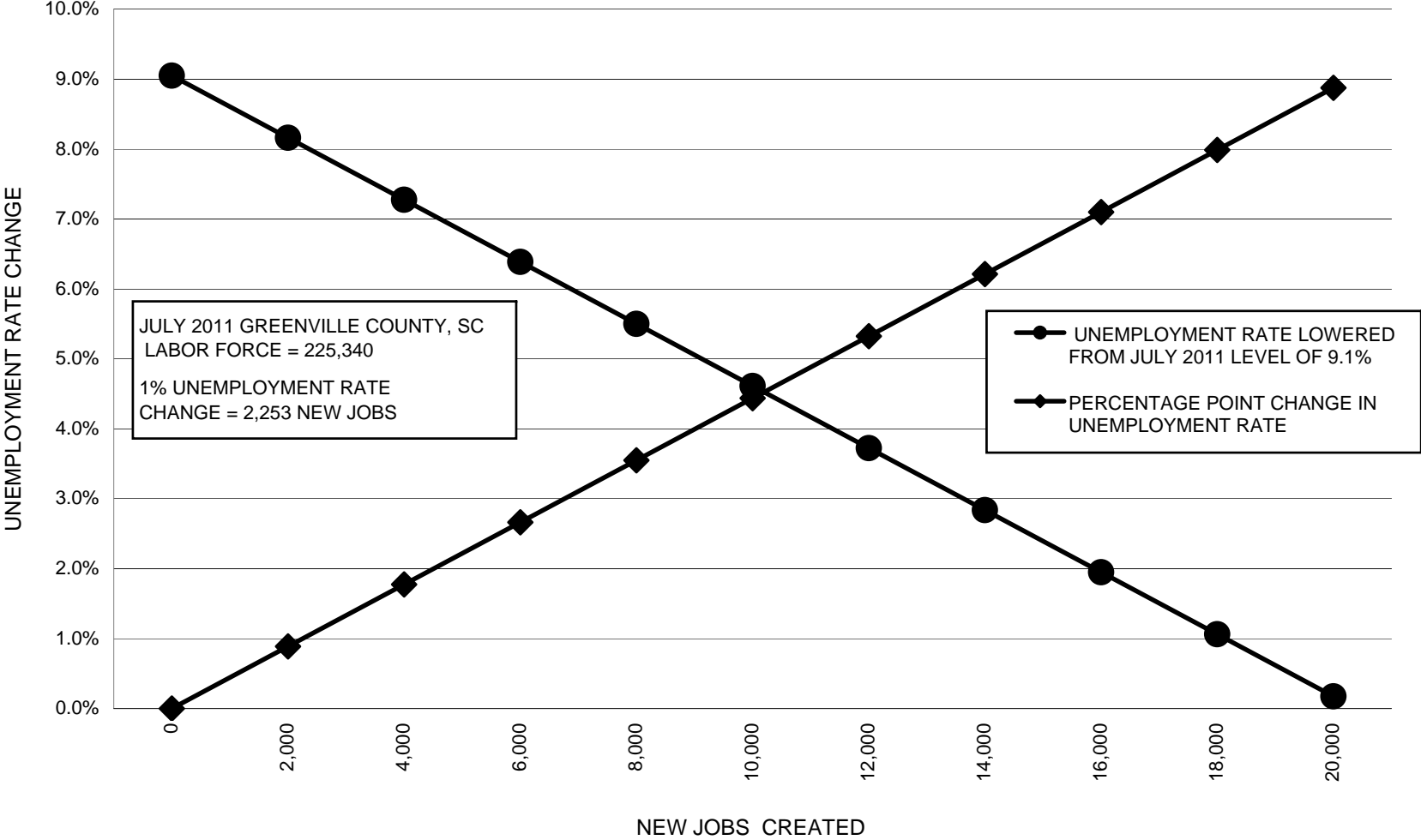


FIG. 2 BUSINESS SPENDING REQUIRED TO CREATE PAYCHECKS
(CURVES CALCULATED FOR DIFFERENT HOURLY WAGE RATES)

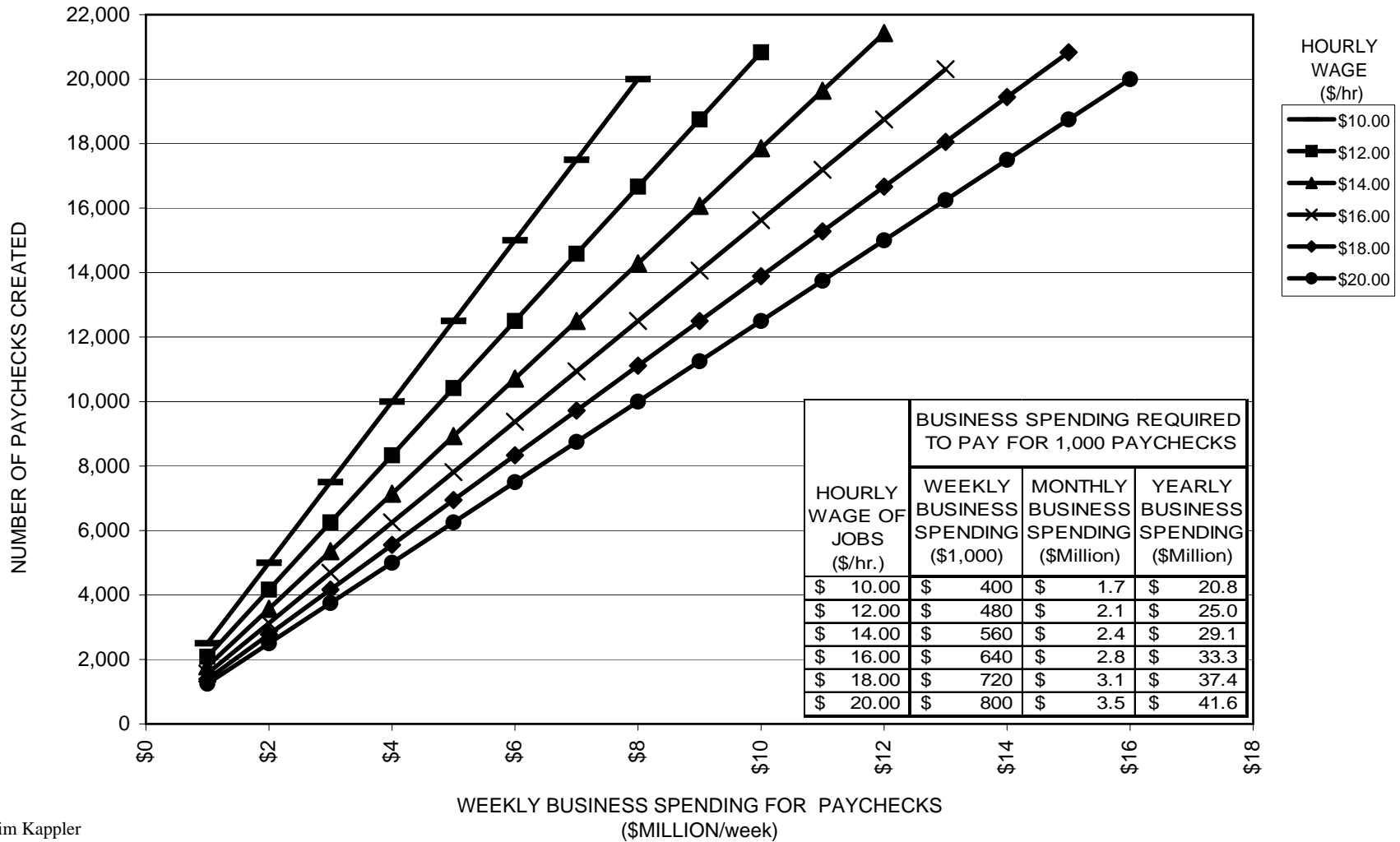


FIG. 3 BUSINESS SPENDING REQUIRED TO CREATE JOBS
 [BASED ON SPENDING TO PAY WEEKLY EMPLOYEE COMPENSATION COSTS (2/3 WAGES+1/3 BENEFITS)]
 (CURVES CALCULATED FOR DIFFERENT HOURLY WAGE RATES)

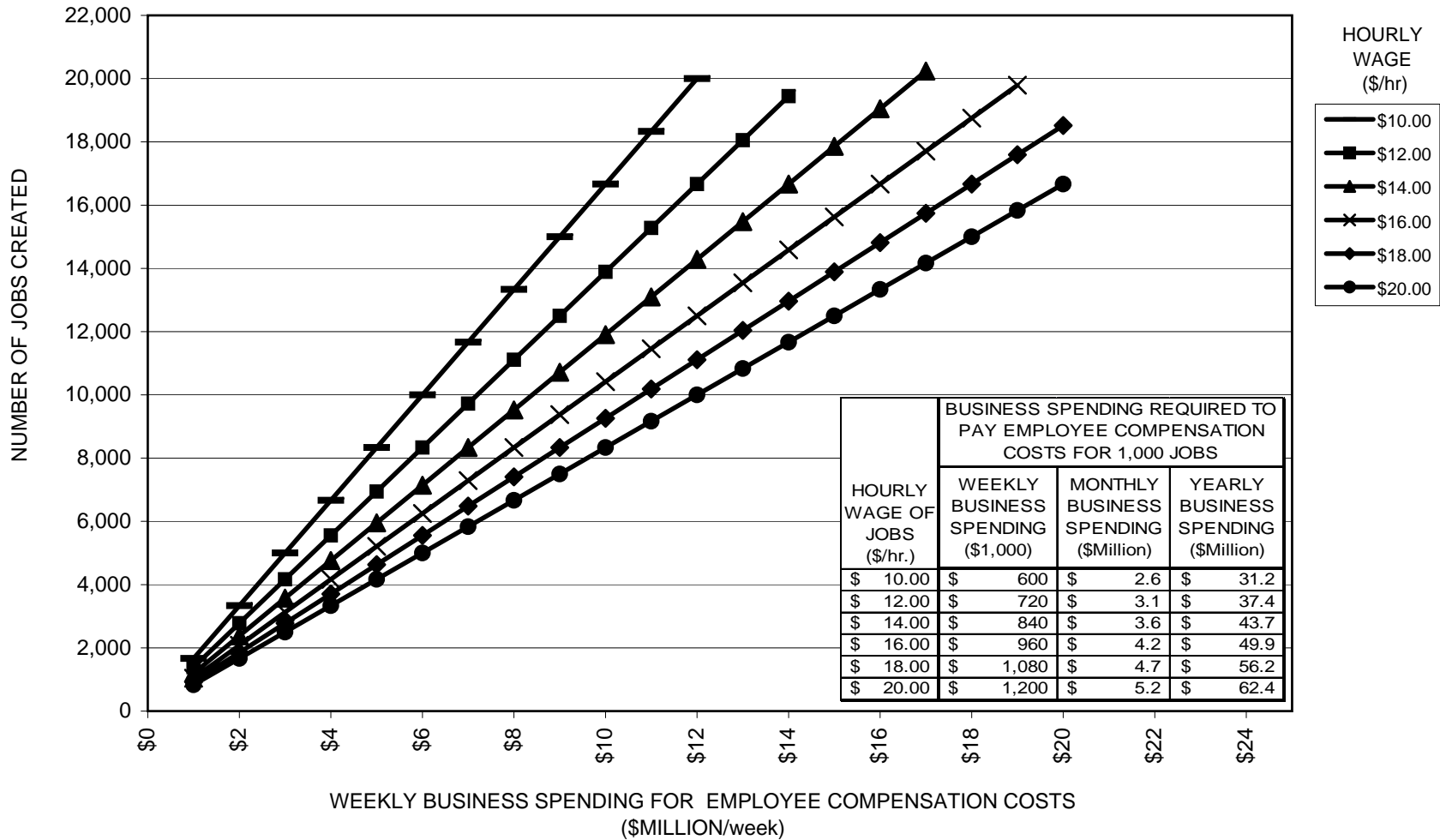


FIG. 4 BUSINESS SPENDING REQUIRED TO CHANGE THE UNEMPLOYMENT RATE IN GREENVILLE COUNTY, SC
 [BASED ON SPENDING TO PAY WEEKLY EMPLOYEE COMPENSATION COSTS (2/3 WAGES+1/3 BENEFITS)]
 (CURVES CALCULATED FOR DIFFERENT HOURLY WAGE RATES)

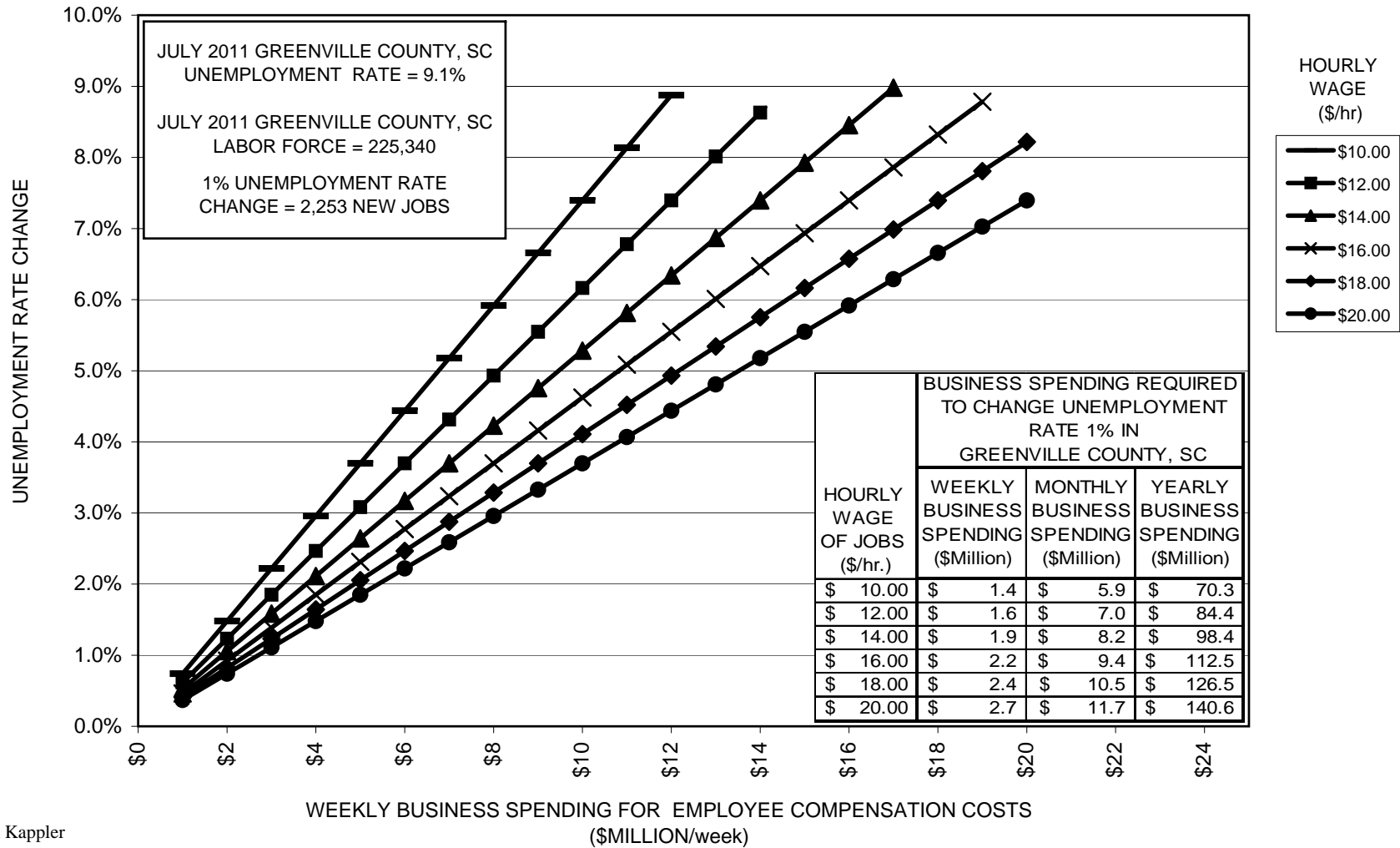


FIG. 5 BUSINESS SPENDING REQUIRED TO LOWER UNEMPLOYMENT RATE FROM JULY 2011 LEVEL TO ACHIEVE FULL EMPLOYMENT IN GREENVILLE COUNTY, SC [BASED ON SPENDING TO PAY WEEKLY EMPLOYEE COMPENSATION COSTS (2/3 WAGES+1/3 BENEFITS)] (CURVES CALCULATED FOR DIFFERENT HOURLY WAGE RATE)

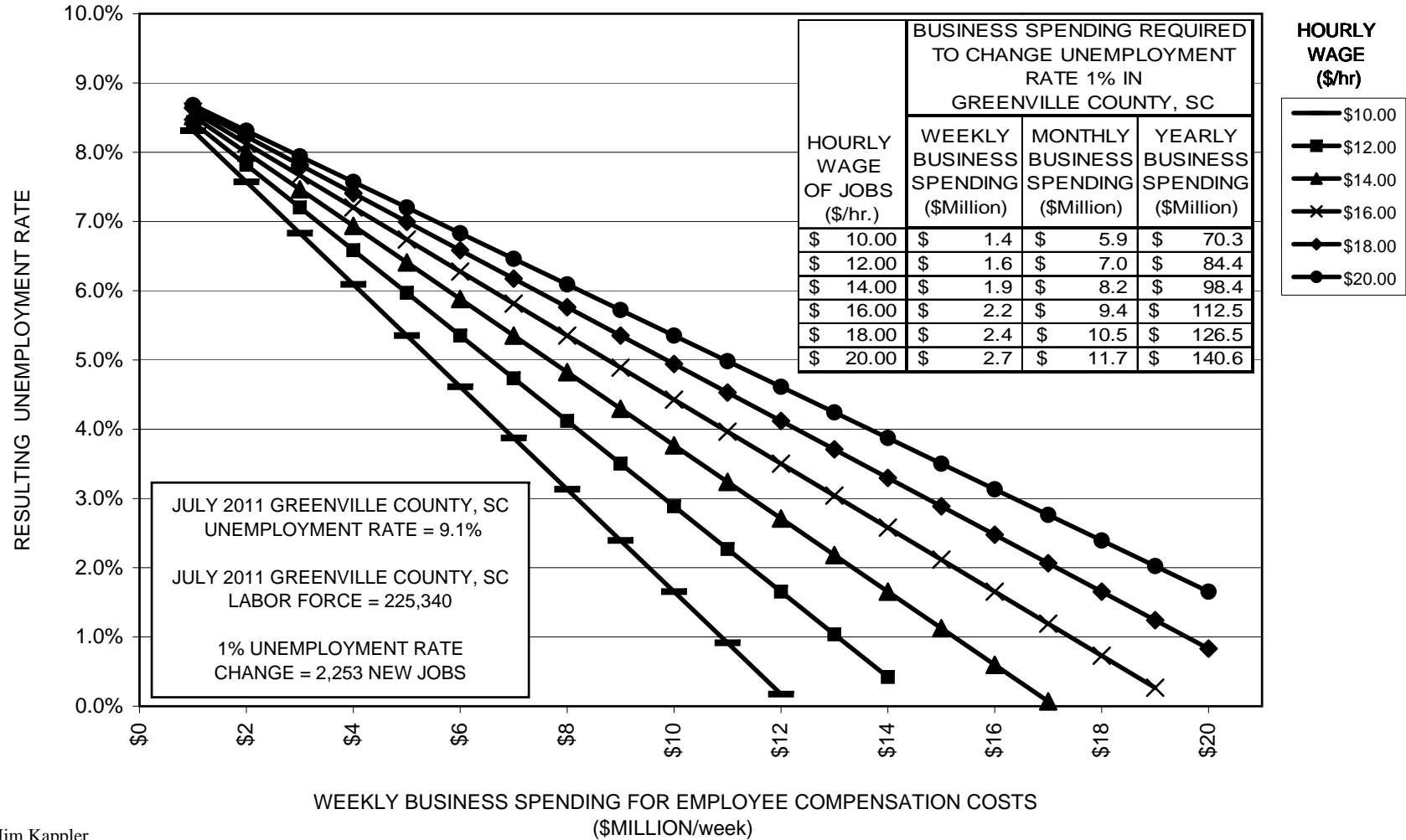


FIG. 6 ESTIMATED JOBS CREATED FROM WEEKLY PER CAPITA SPENDING APPLIED TO PAY EMPLOYEE COMPENSATION COSTS (2/3 WAGES + 1/3 BENEFITS) IN GREENVILLE COUNTY, SC (CURVES CALCULATED FOR DIFFERENT HOURLY WAGE RATES)

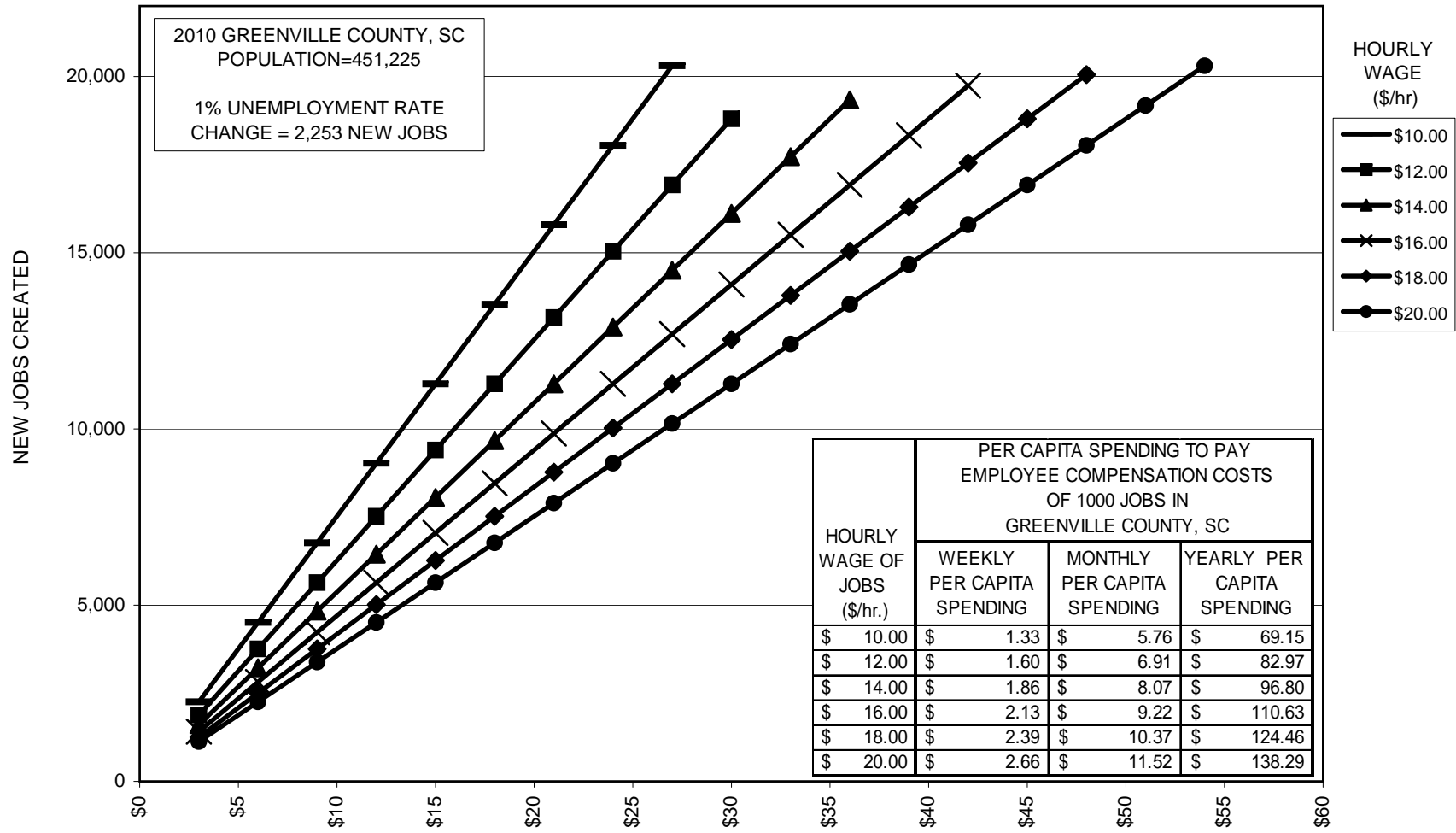


FIG. 7 ESTIMATED JOBS CREATED FROM WEEKLY HOUSEHOLD SPENDING APPLIED TO PAY EMPLOYEE COMPENSATION COSTS (e.g., 2/3 WAGES + 1/3 BENEFITS) IN GREENVILLE COUNTY, SC (CURVES CALCULATED FOR DIFFERENT HOURLY WAGE RATES)

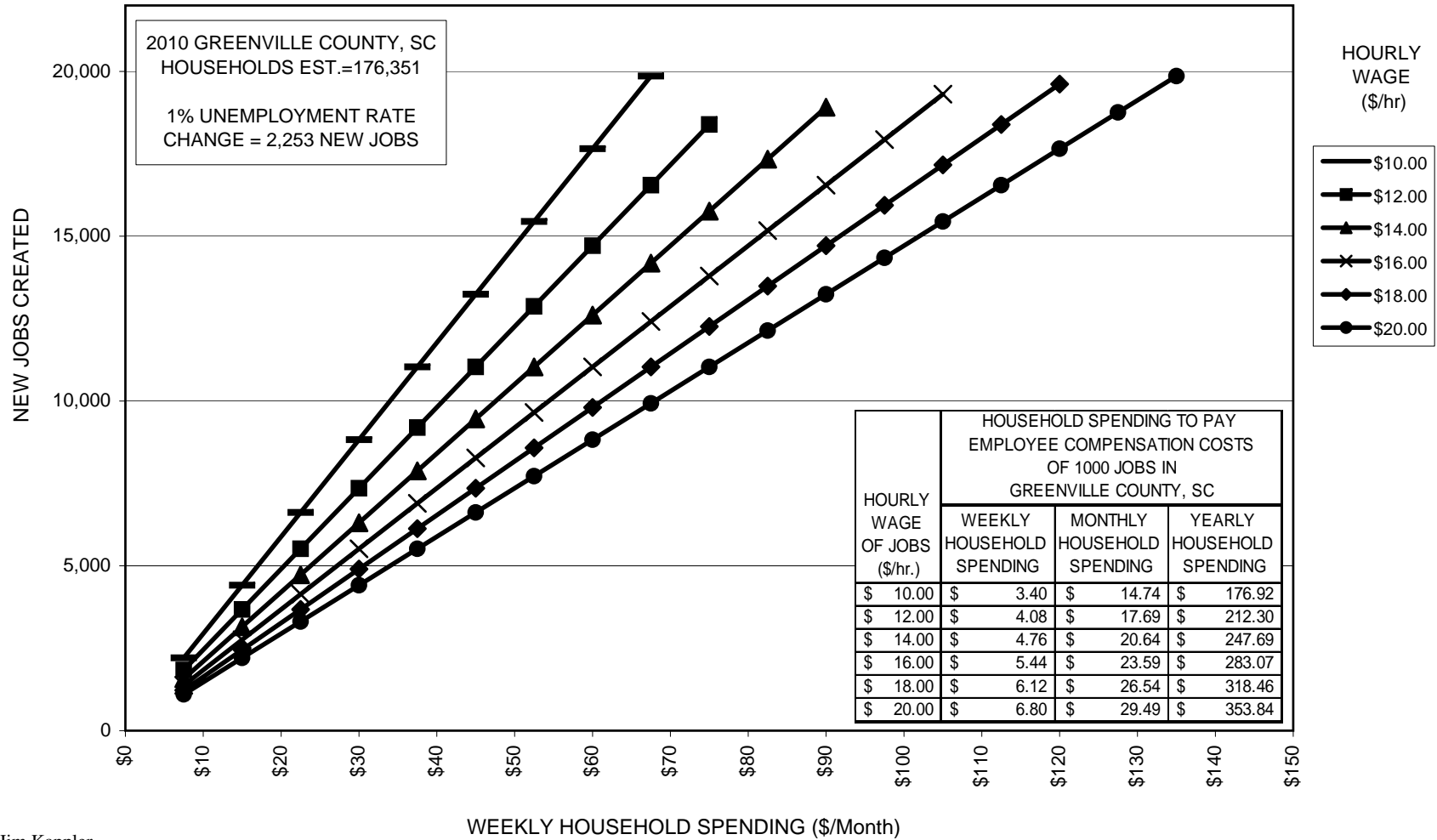


FIG. 8 ESTIMATED PERCENTAGE CHANGE IN UNEMPLOYMENT RATE FROM WEEKLY PER CAPITA SPENDING APPLIED TO PAY EMPLOYEE COMPENSATION COSTS (e.g., 2/3 WAGES + 1/3 BENEFITS) IN GREENVILLE COUNTY, SC (CURVES CALCULATED FOR DIFFERENT HOURLY WAGE RATES)

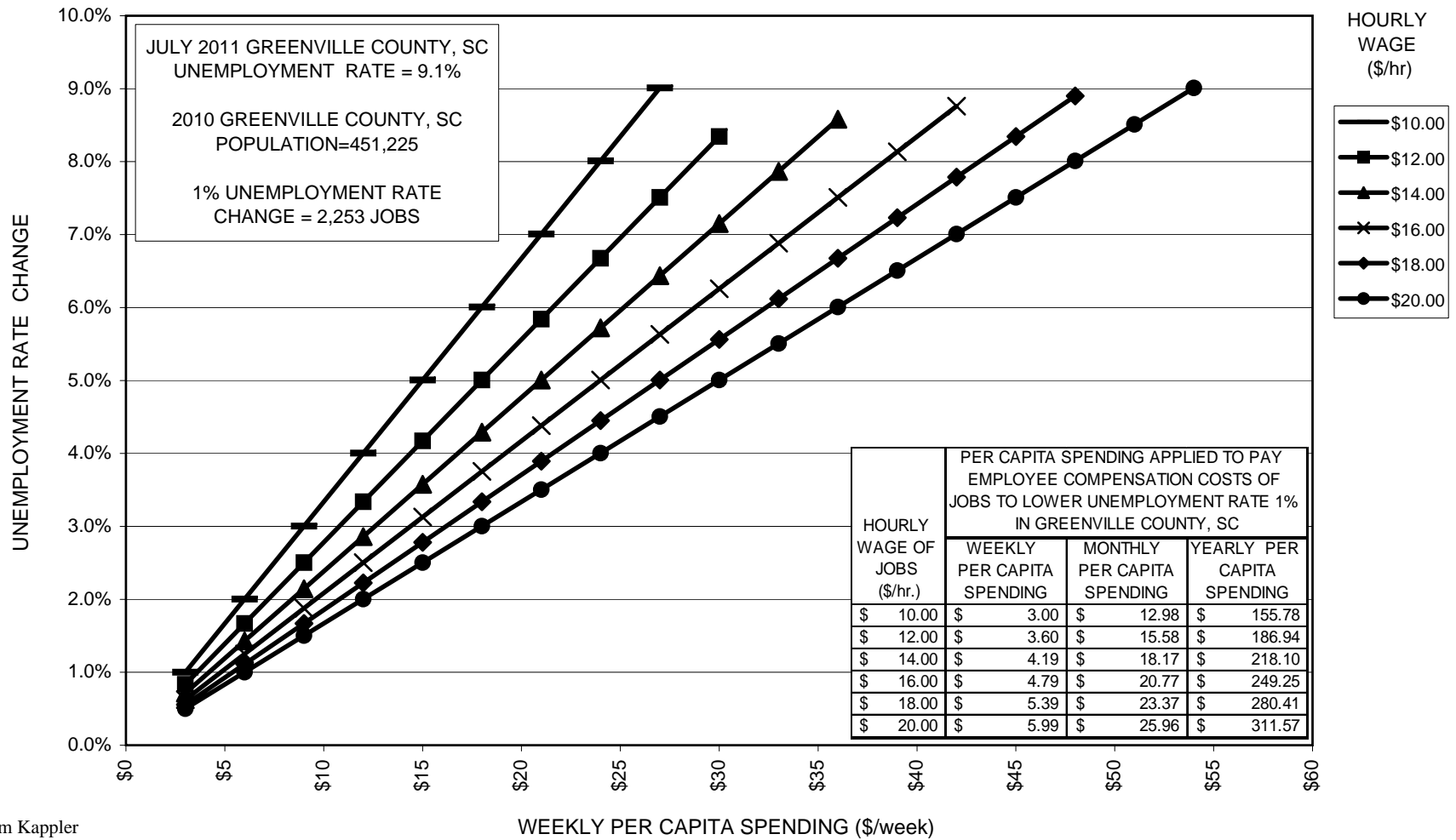


FIG. 9 ESTIMATED PERCENTAGE CHANGE IN UNEMPLOYMENT RATE FROM WEEKLY PER HOUSEHOLD SPENDING APPLIED TO PAY EMPLOYEE COMPENSATION COSTS (e.g., 2/3 WAGES + 1/3 BENEFITS) IN GREENVILLE COUNTY, SC (CURVES CALCULATED FOR DIFFERENT HOURLY WAGE RATES)

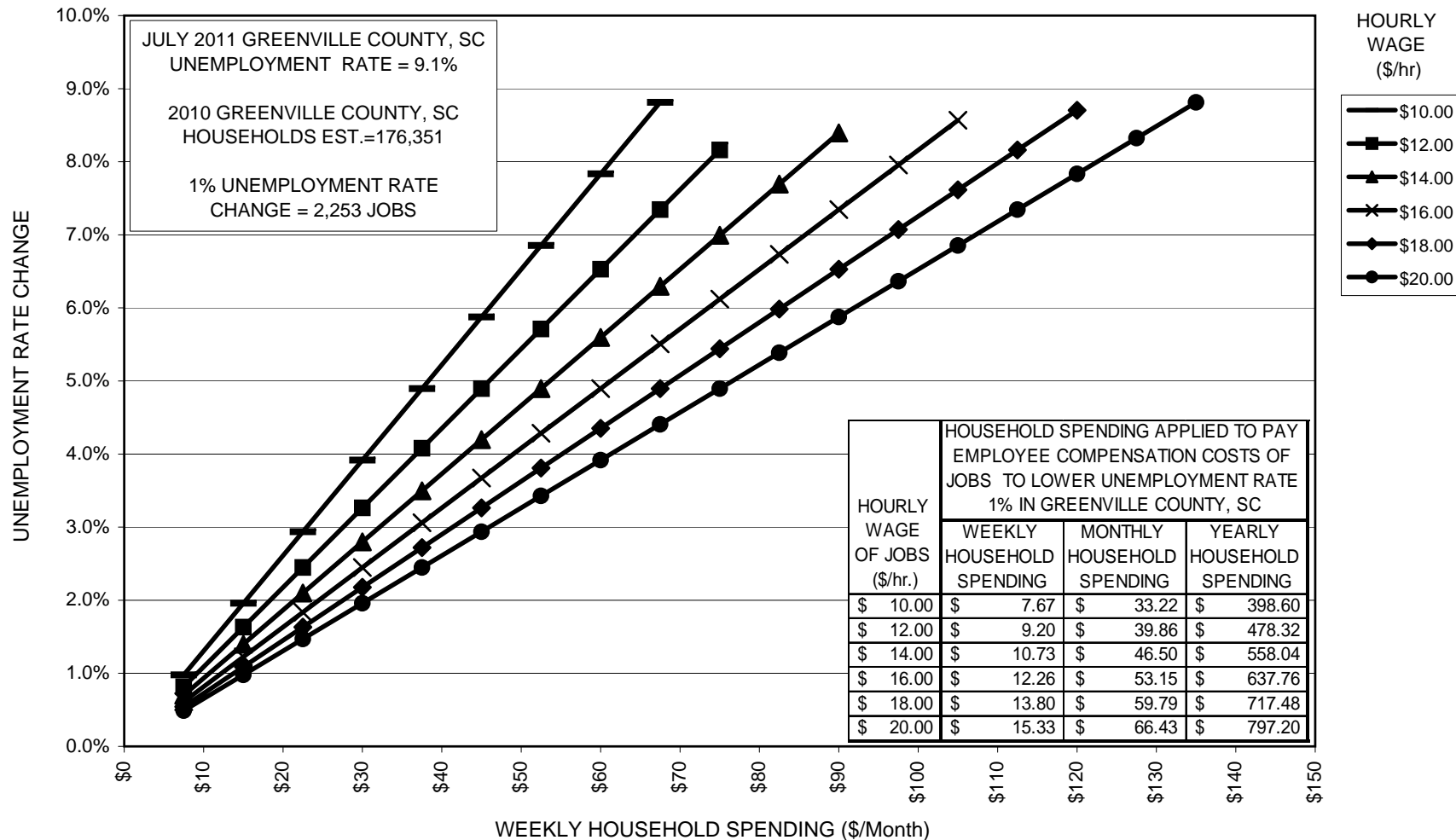


FIG. 10 ESTIMATED LOWERING OF JULY, 2011 UNEMPLOYMENT RATE FROM WEEKLY PER CAPITA SPENDING APPLIED TO PAY EMPLOYEE COMPENSATION COSTS (2/3 WAGES + 1/3 BENEFITS) FOR ENOUGH JOBS TO ACHIEVE FULL EMPLOYMENT IN GREENVILLE COUNTY, SC (CURVES CALCULATED FOR DIFFERENT HOURLY WAGE RATES)

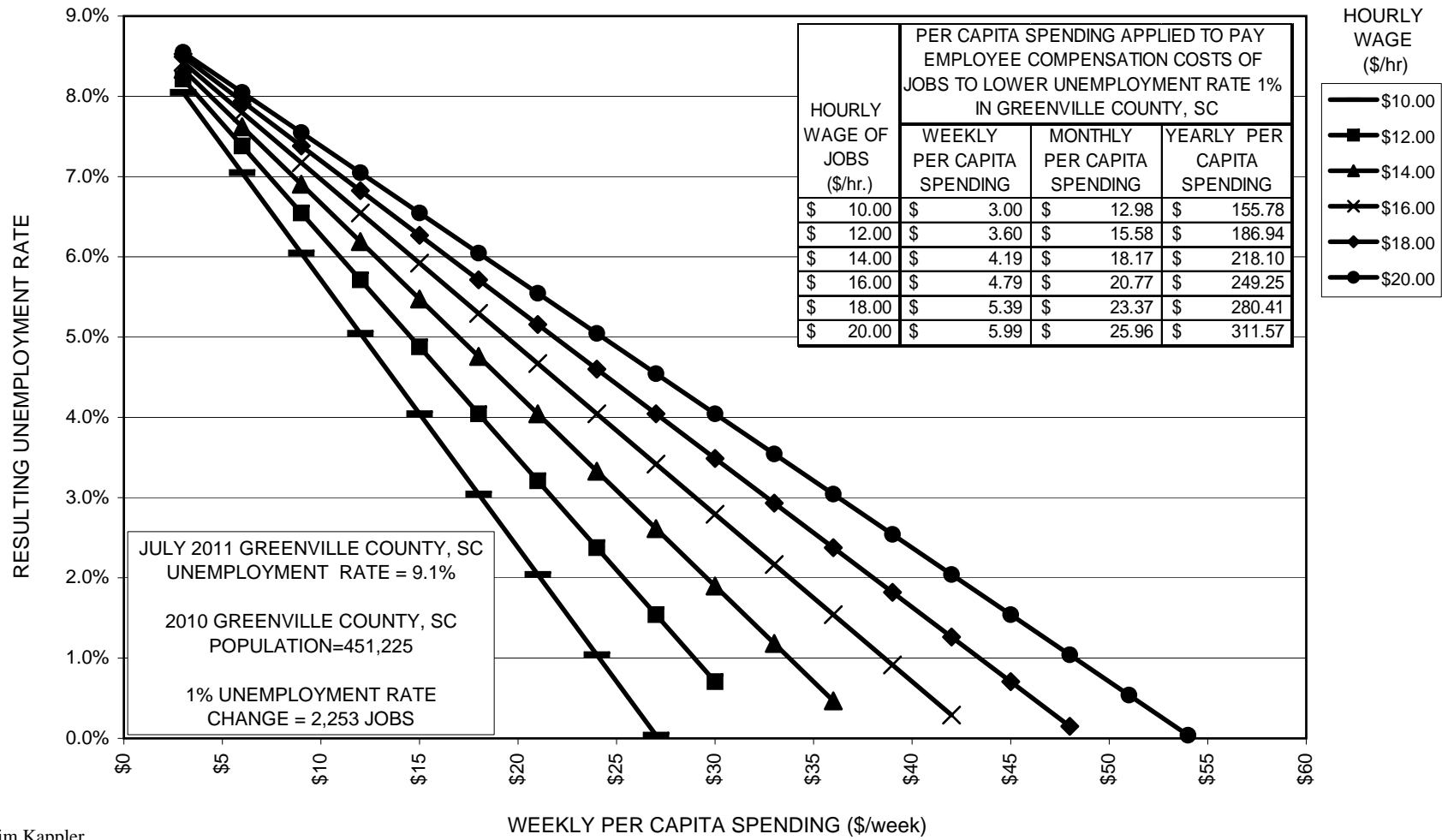


FIG. 11 ESTIMATED LOWERING OF JULY, 2011 UNEMPLOYMENT RATE FROM WEEKLY HOUSEHOLD SPENDING APPLIED TO PAY EMPLOYEE COMPENSATION COSTS (2/3 WAGES + 1/3 BENEFITS) FOR ENOUGH JOBS TO ACHIEVE FULL EMPLOYMENT IN GREENVILLE COUNTY, SC (CURVES CALCULATED FOR DIFFERENT HOURLY WAGE RATES)

