



Why is health care still hiring?

STEP 1 Get the data

```
import fred PAYEMS CES6562000001 CES6562100001 CES6562200001 ///
CES6562300001 CES6562400001, clear†
rename (PAYEMS CES6562000001 CES6562100001 CES6562200001 CES6562300001 CES6562400001) (all_jobs care ambulatory hospitals nursing social)
gen month = mofd(daten)
keep if month >= tm(1990m1)
tsset month, monthly
```

STEP 2 The long-run rise: care's share of all jobs

```
gen care_share = 100 * care / all_jobs
line care_share month
list month care_share if month == tm(1990m1) | _n == _N
```

Care share (%) in 1990? _____ In the latest month? _____

STEP 3 The COVID hole and the catch-up, vs. the 2010s trend

```
regress care month if inrange(month, tm(2010m1), tm(2020m2))
predict trend
gen gap = care - trend
line gap month if month >= tm(2010m1), yline(0)
list month gap if month == tm(2020m4) | _n == _N
```

Trend slope (k jobs/mo)? _____ Gap, 2020m4? _____ Gap, latest? _____

STEP 4 Is the echo over?

```
gen d_care = D.care
summarize d_care if inrange(month, tm(2010m1), tm(2019m12))
summarize d_care if inrange(month, tm(2022m1), tm(2024m12))
summarize d_care if _n > _N - 6
```

Avg gain/mo: 2010s? _____ 2022–24? _____ Last 6 months? _____

STEP 5 Where did the bounce-back come from?

```
list month ambulatory hospitals nursing social if month == tm(2020m2) | month == tm(2021m12)
```

Jobs (thousands)	Feb 2020	Dec 2021	Change
Ambulatory (doctors & dentists)			
Hospitals			
Nursing homes			
Social assistance			

What do you notice?

1. Has care's share of all jobs really nearly doubled since 1990?
2. Why might a richer society choose to spend more of its income on care?
3. Compare the last six months with the 2010s pace. Is the post-COVID echo over?
4. Which piece had already recovered by December 2021? Does the 2022–24 surge look like catch-up checkups?

† Step 1 needs a free FRED API key (set up once): get a key at fredaccount.stlouisfed.org/apikeys, then type in Stata:
set fredkey YOUR_KEY, permanently (import fred requires Stata 15.1 or later.)