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HOW DOES INDUSTRIAL CONCENTRATION PREPARE AN ECONOMY FOR BUSINESS CYCLE CHANGE?

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How Does Industrial Concentration Prepare an Economy for Business Cycle Change?

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ABSTRACT

This analysis will examine the relationship between the business cycle and industry concentrations across Georgia and South Carolina, with employment being the industry measurement of concentration. The concentration measure will be the Herfindahl-Hirschman Index (HHI). Although typically used to determine market concentration within an industry, this analysis will utilize the HHI to calculate the concentration levels across different industries within the Metropolitan Statistical Areas (MSAs) of Georgia and South Carolina. Data will be collected from 2004 through 2016 to include prominent business cycle periods. It is hypothesized that highly concentrated MSAs will suffer the impact of recession periods, more than less concentrated MSAs. This research will inform the workforce, residents, and policymakers, of Georgia-South Carolina, with a better understanding of the impact of recessions on their local communities

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