

Proofreading

After suffering through the longest and deepest economic downturn since the 1930s, the U.S. is now two years past the official end of the Great Recession. GDP and the stock market have improved, but the social and economic effects of the recession continue to reverberate through the U.S. since ending in June 2009 economy (Granovetter, Mark. 1973). Labour market data show that more than 14 million Americans remain unemployed, with an unprecedented 6.3 million out of work for longer than six months. Another 11.3 million are working less than they would like – either working part-time or wanting a job but have stopped looking. Sluggish and at recent rates of growth, it could take a decade or longer to re-establish the pre-recession unemployment rate of 5%; but job growth is positive. The record number of home foreclosures experienced during the recession and its immediate aftermath has subsided somewhat, but the housing market remains stagnant and home prices hit new lows in the first quarter of 2011 (Granovetter, Mark. 1973). The expected long-term effects of this recession mean that governments at all levels will have to implement some mix of discretionary cuts and higher taxes in order to achieve balanced budgets. In the two-year recovery, public sector job losses have cancelled out 40% of the private sector job gains, and government workforces are likely to be under pressure for some time to come (Shleifer, Andrei and Lawrence Summers.1990).

Comment [A1]: Please check – this does not make sense.

Comment [A2]: This is not a usual form of in-text citation – please check any instructions you may have received about referencing.

Comment [A3]: Do you mean 'and at recent sluggish rates of growth'?

The Russell Sage Foundation has decided to support a battery of studies of the social and economic effects of the Great Recession. Prolonged economic stagnation is likely to transform American institutions and severely erode the life chances of many Americans²² (Montgomery, James D. 1991).

Health and mental health; family formation and stability, and the wellbeing of children; the viability of communities, particularly those hit hardest by the foreclosure crisis; the performance of the education system at all levels; the incidence of crime and the performance of the criminal justice system; immigration to the U.S (Saxenian, Annalee. 1994.). We are interested in research that examines these effects across a broad swath of social and economic life, including, but not limited to, effects on individual aspirations and optimism about the future and internal migration within the U.S.; the financial condition of American households and their decisions about consumption and savings; the performance of the social safety net, particularly where benefits are contingent on employment; retirement behaviour and the adequacy of pension provisions; and the reaction of the American political system, including swings in political alignments and forms of organisation and participation (Abolafia, Mitchel. 1996.).

Comment [A4]: Is this section all a quotation?