TABLE 1—DATA ON THE PLYWOOD MANUFACTURING INDUSTRY IN THE PACIFIC NORTHWEST. 1957–1986

Year	(1) Softwood plywood production: Total	(2) Softwood plywood production: Percentage of U.S. total	(3) Employment	(4) Output price (dollars)	(5) Hourly earnings (dollars)	(6) Timber prices (dollars)
1957	5.45	99.8	169.2	67.7	2.25	19.0
1958	6.33	99.8	165.2	68.3	2.33	15.2
1959	7.78	99.4	180.2	71.9	2.49	25.0
1960	7.74	99.0	171.2	62.3	2.49	22.1
1961	8.40	97.9	159.8	59.8	2.50	18.5
1962	9.28	97.5	163.2	57.6	2.54	16.6
1963	9.86	96.5	164.2	60.0	2.66	18.5
1964	11.10	95.1	172.9	58.4	2.81	24.2
1965	11.31	90.9	172.1	58.0	2.88	27.5
1966	11.02	84.4	169.9	60.8	3.01	31.5
1967	10.12	78.1	160.4	55.7	3.13	28.0
1968	11.26	76.6	168.0	74.0	3.34	42.4
1969	9.90	72.3	167.0	77.5	3.60	58.8
1970	10.07	70.5	157.1	64.3	3.83	26.7
1971	11.20	67.3	164.3	72.6	4.08	30.1
1972	11.94	65.1	174.9	87.8	4.30	53.2
1973	11.71	64.0	182.0	111.6	4.76	102.8
1974	9.75	61.4	175.4	125.8	5.12	142.4
1975	9.30	57.9	163.6	131.8	5.57	101.6
1976	10.41	56.5	183.3	145.0	6.20	113.2
1977	10.67	55.1	198.0	162.5	6.89	153.8
1978	10.82	54.2	206.4	191.9	7.71	185.0
1979	10.12	51.5	202.5	201.7	8.43	270.0
1980	7.83	47.6	178.6	190.6	9.02	285.5
1981	7.29	42.9	166.1	182.0	9.75	230.6
1982	6.48	39.5	140.8	166.0	10.29	80.2
1983	8.35	40.2	153.9	189.4	10.50	112.5
1984	8.55	38.9	163.1	189.4	10.65	94.6
1985	8.56	37.5	156.8	186.6	10.86	101.4
1986	9.67	37.7	160.1	184.5	10.41	127.9

Notes: (1) Softwood plywood production in Washington, Oregon, and California in billions of square feet ($\frac{3}{8}$-inch basis); (2) column 1 as a percentage of total U.S. production of softwood plywood; (3) employment (in thousands) in all lumber and wood-products industries in Washington, Oregon, and California; (4) wholesale price (in dollars per thousand square feet) of softwood plywood ($\frac{1}{4}$-inch, interior); (5) average hourly earnings (in dollars) of production workers in plywood and veneer in Oregon and Washington; (6) average price (in dollars per thousand board feet) of sawtimber (all species) sold from national forests in Oregon and Washington.

For all except column 5, the sources for the data are issues of *Production, Prices, Employment, and Trade in Northwest Forest Industries* (U.S. Department of Agriculture, Forest Service, Pacific Northwest Research Station). The data in column 5 are from issues of the Supplement to *Employment and Earnings, States and Areas* (U.S. Department of Labor, Bureau of Labor Statistics).

TABLE 2—DISTRIBUTION OF OBSERVATIONS ACROSS TYPES OF FIRMS AND OVER TIME

Year	Classical firms	Unionized firms	Cooperatives	Total
1968	2	6	5	13
1970	2	8	3	13
1972	2	12	5	19
1974	2	14	2	18
1976	2	14	4	20
1978	4	14	4	22
1980	7	14	8	29
1982	5	11	8	24
1984	6	10	8	24
1986	5	5	8	18
Total:	37	108	55	200
Number of firms:	9	21	11	41

TABLE 5—LEAST-SQUARES ESTIMATES OF EQUATION (1) BY TYPE OF FIRM
(ESTIMATED STANDARD ERRORS IN PARENTHESES)

	Estimated coefficient on logarithm of plywood price ($\hat{\beta}$)			
Type of firm	Wages	Annual hours	Employment	Output
Classical	−0.02	0.73	0.61	1.51
	(0.28)	(0.48)	(0.37)	(1.01)
Union	0.19	0.37	0.70	1.82
	(0.16)	(0.12)	(0.16)	(0.29)
Co-op	0.94	−0.01	0.03	0.91
	(0.21)	(0.17)	(0.14)	(0.25)
All firms	0.32	0.39	0.56	1.52
	(0.12)	(0.12)	(0.12)	(0.26)

	Estimated coefficient on logarithm of log price ($\hat{\gamma}$)			
Type of firm	Wages	Annual hours	Employment	Output
Classical	0.30	−0.41	−0.26	−1.23
	(0.28)	(0.48)	(0.37)	(1.01)
Union	−0.09	−0.15	−0.25	−0.35
	(0.13)	(0.10)	(0.13)	(0.24)
Co-op	−0.25	−0.10	−0.05	−0.49
	(0.16)	(0.13)	(0.11)	(0.19)
All firms	−0.03	−0.21	−0.19	−0.51
	(0.10)	(0.09)	(0.10)	(0.22)