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With another drop in unemployment, to 5.8%, July was another banner month for the Rhode Island economy, according to data from the federal Bureau of Labor Statistics (BLS). That showing was on the strength of a 1,299 gain in the workforce from revised numbers for June and a 2,086 increase in employment.

As the first chart at right shows, 2015 has brought an unabated boom in employment, in Rhode Island — at least according to these statistics. Employment data is based on a phone survey that the BLS conducts in each state and heavily adjusts according to benchmarks and assumptions about seasonal changes.

The second chart at right shows that Rhode Island remains well below its employment and labor force as of January 2007 and that this is unique in Southern New England. Comparing this chart to last month's iteration, however, would show that Massachusetts and Connecticut are headed in the other direction. If one believes the numbers, Massachusetts lost more than 21,000 employed residents, while Connecticut lost nearly 2,000.

How Rhode Island is moving in the other direction isn't immediately clear.

The third chart illustrates the significance of the size of the labor force. The red line shows what the curve would have been if the labor force had not shrunk since January 2007, and it ends in a conspicuous cliff. In June, unemployment would still have been 8.2%. Even that represents a huge drop, over the course of this year so far, from 11.0% in December.

