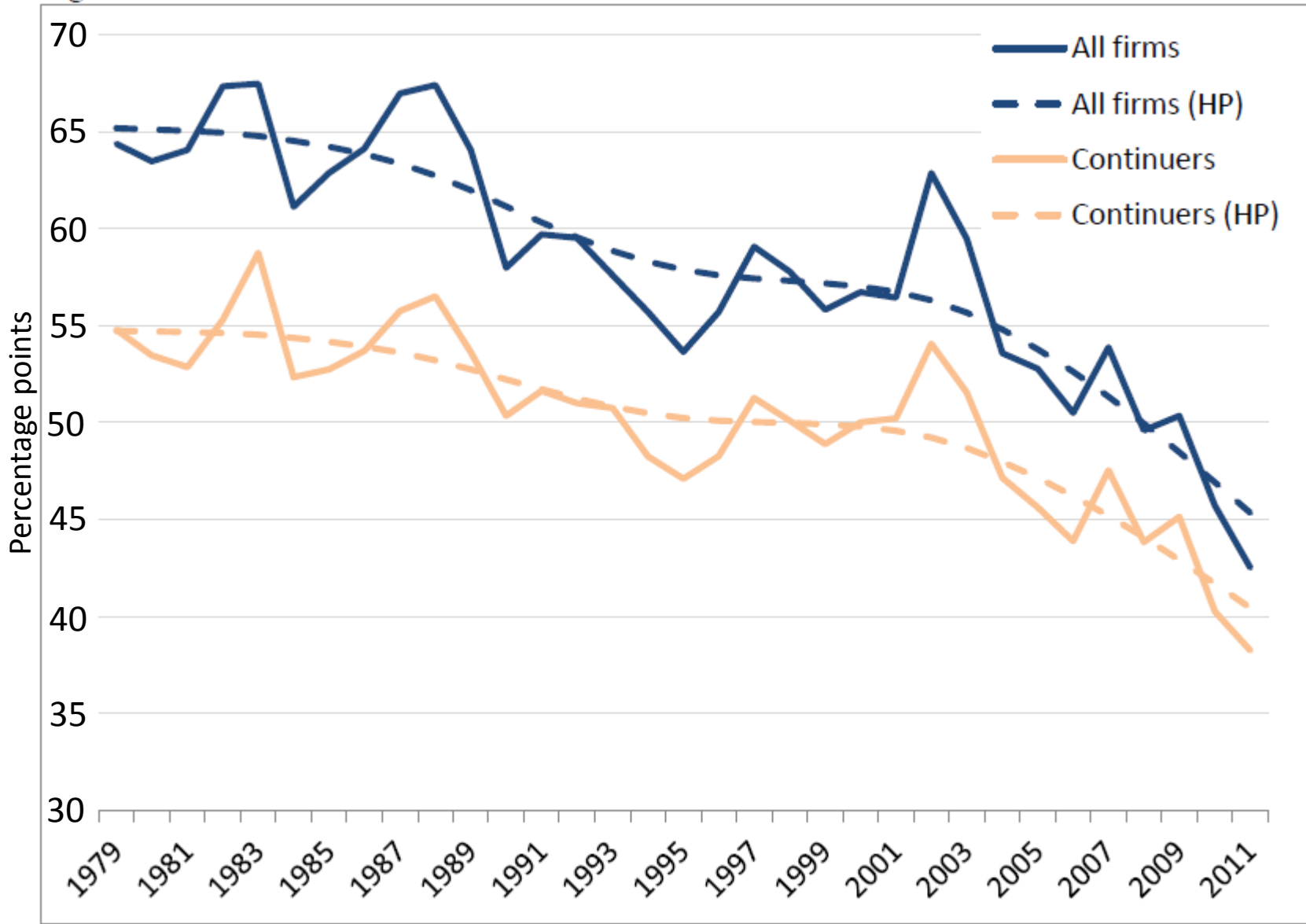


Figure 1: 90-10 Differential in Firm Growth Rates



Note: Y axis does not start at zero. The 90-10 differential is the difference between the 90th and the 10th percentile of the employment-weighted distribution of firm employment growth rates. HP filter uses parameter set to 100. Author calculations from the Longitudinal Business Database.