



CHART BOOK

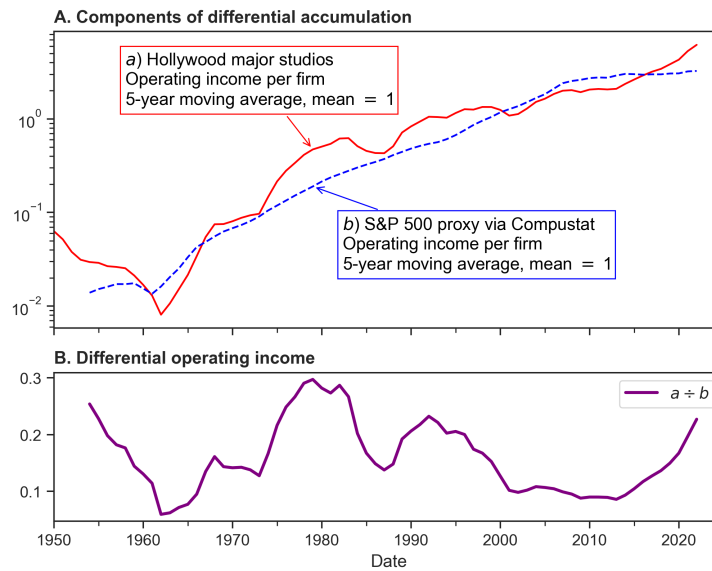
The political economic roots of Hollywood strikes, 1950–2023

James McMahon, University of Toronto

Note: If you would like to use or cite these figures, please contact me at james.mcmahon@utoronto.ca. Figures are still works in progress.

Table 1: Strikes in Hollywood, longer than 1 week

Players	Year, start	Duration (weeks)
Actors	1952	10
Actors	1960	6
Writers	1960	21
Writers	1973	14
Actors	1980	12
Writers	1981	12
Writers	1985	2
Writers	1988	22
Commercial actors	1988	3
Commercial actors	2000	24
Writers	2007	14
Writers	2023	21
Actors	2023	17

**Figure 1:** Building a measure of differential accumulation for the Hollywood film business

Sources: Compustat and annual reports for operating income of Columbia, Disney, Fox, Paramount, Netflix, Universal, and Warner Bros. Compustat for operating income of top 500 firms per year, ranked by largest market capitalization.

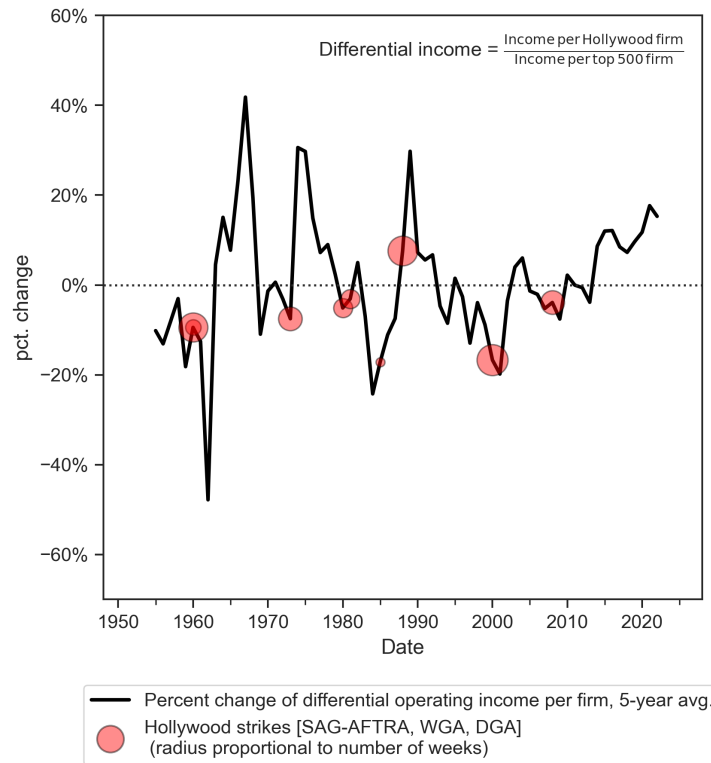


Figure 2: *Hollywood’s differential profits and the occurrences of major labour strikes*

Sources: Compustat and annual reports for operating income of Columbia, Disney, Fox, Paramount, Netflix, Universal, and Warner Bros. Compustat for operating income of top 500 firms per year, ranked by largest market capitalization.

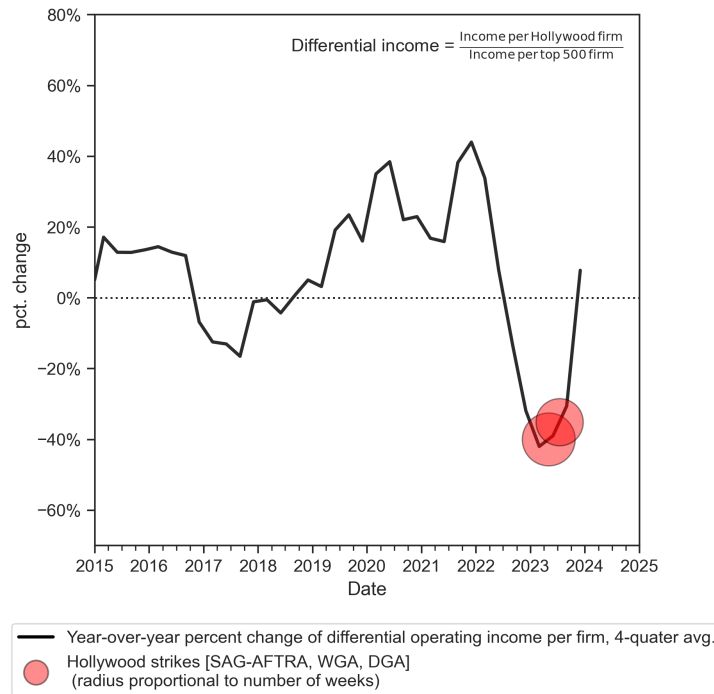


Figure 3: *Hollywood’s differential profits and the occurrences of the labour strikes in 2023*

Sources: Annual reports for operating income of Columbia, Disney, Fox, Paramount, Netflix, and Warner Bros. Compustat for operating income of top 500 firms per year, ranked by largest market capitalization.

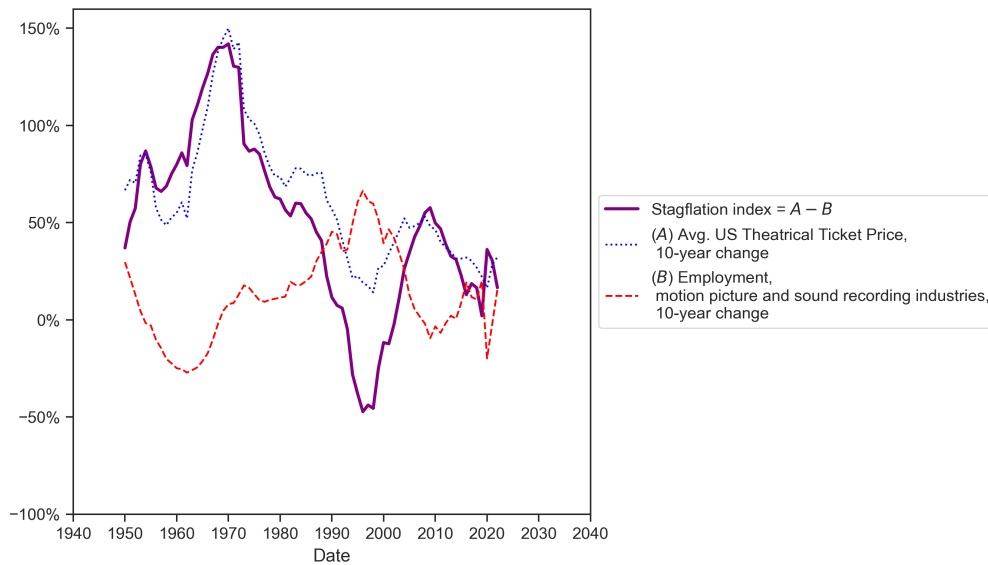


Figure 4: *Hollywood's Stagflation Index*

Sources: National Association of Theatre Owners and boxofficemojo for average US Theatrical Ticket Price. FRED Economic data for time series on US motion picture employment: 1929-1948 “Full-time and part-time employees: Domestic private industries: Services: Motion pictures” (B4266C0A173NBEA); 1948-1987: “Full-time and part-time employees: Domestic private industries: Services: Motion pictures” (J4266C0A173NBEA); 1987-2000: “Full-time equivalent employees: Domestic private industries: Services: Motion pictures” (J4366C0A173NBEA); 1998-2022: “Full-time and part-time employees: Domestic private industries: Information: Motion picture and sound recording industries” (N4254C0A173NBEA). The series J4366C0A173NBEA and N4254C0A173NBEA are spliced at 1998, where the 1998 value of former series, 428 (thousand), normalizes the values of the latter.

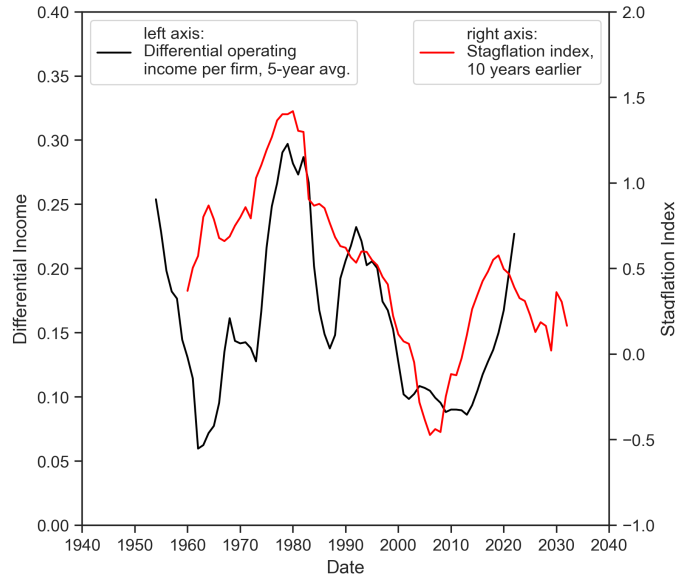


Figure 5: *Is stagflation leading indicator of Hollywood’s differential profits?*

Sources: Compustat and annual reports for operating income of Columbia, Disney, Fox, Paramount, Netflix, Universal, and Warner Bros. Compustat for operating income of top 500 firms per year, ranked by largest market capitalization. Figure 4 for sources of Stagflation Index.

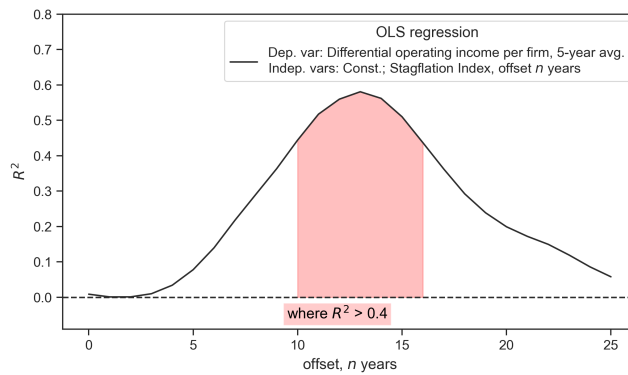


Figure 6: R^2 values: *stagflation ~ differential profits*

Sources: Compustat and annual reports for operating income of Columbia, Disney, Fox, Paramount, Netflix, Universal, and Warner Bros. Compustat for operating income of top 500 firms per year, ranked by largest market capitalization. Figure 4 for sources of Stagflation Index.

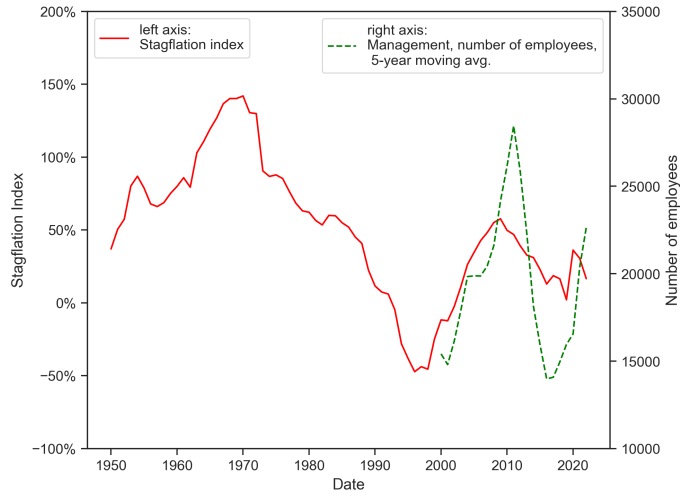


Figure 7: *What do bosses do? Stagflation and the growth of management*

Sources: Figure 4 for sources of Stagflation Index. OWES for Management Occupations (11-000), number of employees.

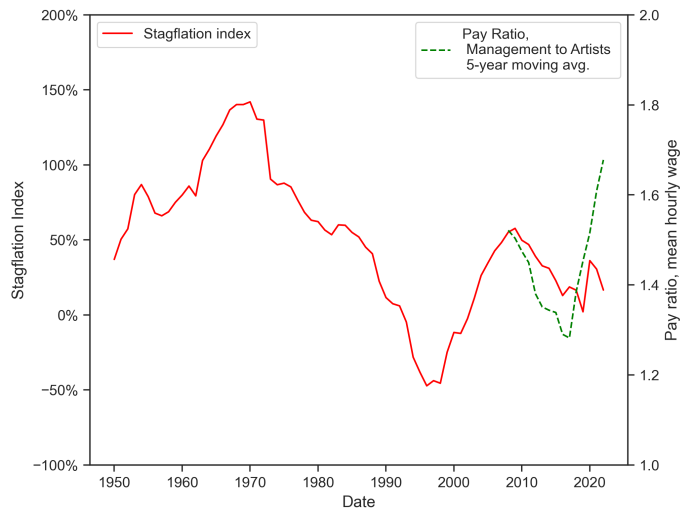


Figure 8: *Management v. Artists during periods of stagflation*

Sources: Figure 4 for sources of Stagflation Index. OWES for mean hourly wage, Management Occupations (11-000) and artists (Actors (27-2011), Producers And Directors (27-2012), Editors (27-3041), Writers And Authors (27-3043), Film And Video Editors (27-4032))