Secular Trend in US Output/Worker
(Real GNP/Employment, Y/L)

1919-2013 = 2.03% CAGR (Slope)
1943-2013 = 1.78% CAGR

Increase growth rate by just 1% pt. (to 2.78%)
Y/L rises from $111K to $225K

Shaded Areas = NBER Contractions (recessions)
Sources: NBER, BLS, BEA, Statistical Abstract of the US, FRED

1933-1972 = 3.1% CAGR