

In-class Exercise: Measuring Employment

Directions: Work in groups of up to four people and answer the following questions. All papers will be collected, but only one member's paper will be randomly selected and graded and all members of the group will receive the same grade.

By signing below, you agree that the following work represents the efforts of everyone in the group, and you are willing to accept as your own grade for the group project the grade earned from this representation of your group's work. Every member must agree to these terms to earn a non-zero grade for this assignment.

_____ Signature Group Member 1	_____ Print Name	_____ Date
_____ Signature Group Member 2	_____ Print Name	_____ Date
_____ Signature Group Member 3	_____ Print Name	_____ Date
_____ Signature Group Member 4	_____ Print Name	_____ Date

Directions: The following questions concern the Bureau of Labor Statistics October 3, 2014 News Release of the U.S. employment situation for the month of September 2014. Using the information in this news release, answer the following questions in the space provided. **When available, use the *seasonally adjusted* statistics to answer the questions.**

1. Define **labor force** and **labor force participation rate**.
2. According to Table A-1, what is the size of the non-institutional population? What is the size of the labor force? What was the labor force participation rate in January 2014? Was this substantially higher or lower than one month before? One year before?
3. Define the **unemployment rate**.
4. According to Table A-1, how many people were unemployed in September 2014, and what was the unemployment rate? Was the unemployment rate substantially higher or lower than one month before? One year before?

5. According to Table A-1, in September 2014 how many of those who were unemployed people became unemployed because they lost or left their jobs. What percentage of the unemployed people to these people make? What percentage of unemployed people are unemployed because they are recent entrants or re-entrants to the labor force?

6. Answer the same question for September 2013. Comment on how the percentage of people unemployed due to losing or leaving their jobs different in September 2014 versus September 2013.

7. According to the BLS news release, what is the definition of a **long-term unemployed** person?

8. According to the BLS news release, how many people were long-term unemployed in September 2014? What percentage of the total unemployed persons are in this category? Is this significantly different from one month ago? One year ago?

