ECO 120: Macroeconomics	Your Name:
In-class Exercise: Employment Situation	Section (Circle One): 7:45-9:10am 9:25-10:50am

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 7, 2016 News Release of the U.S. employment situation for the month of September 2016. 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.
- Note that the tables often report total numbers of workers in the thousands. Be sure to multiply these numbers by 1000.0 when appropriate.
- 1. Define labor force and labor force participation rate.

2. According to Table A, what is the size of the non-institutional population in September 2016? What is the size of the labor force in September 2016? What was the labor force participation rate in September 2016? Show the math for the labor force participation rate calculation. How does this compare to one year before?

3. Define the **unemployment rate**.

4. According to Table A, how many people were unemployed in September 2016? What was the unemployment rate? Show the math for the unemployment rate calculation. How does this compare to one year before?

According to the BLS news release, what is the definition of a long-term unemployed person? According to Table A-12, how many people were long-term unemployed in September 2016? What percentage of the total unemployed persons are in this category?
According to Table A-12, what percentage of unemployed people where unemployed for the following duration intervals? How did each compare to one year ago?
(a) Less than 5 weeks
(b) 5-14 weeks
(c) 15-26 weeks
(d) 27 weeks or more
What is the definition of a person marginally attached to the labor force? Are they counted as unemployed? Describe why or why not. According to Table A, how many people were marginally attached to the labor force in September 2016?
What is the definition of a discouraged worker ? Are these people among those marginally attached to the labor force? According to Table A, how many discouraged workers were there in September 2016? How does this compare to one year before?
According to the BLS news release, what is the definition of working part time for economic reasons? According to Table A, how many workers were part time for economic reasons in September 2016? What percentage of the labor force is this? How does this compare to one year before?

10.	Suppose discouraged workers were counted as part of the labor force. What would be the implied unemployment rate for September 2016? Describe how your answer compares to the multiple definitions of labor under-utilization in Table A-15. How does this measure compare to one year before?
11.	Suppose all marginally attached workers are counted as part of the labor under-utilization in Table A-15. How does this measure compare to one year before?
12.	Suppose all marginally attached workers are counted as part of the labor force. Suppose an "underemployment rate" includes all unemployed people, all marginally attached workers, and all workers who are part time for economic reasons. What would be the implied underemployment rate for September 2016? Describe how your answer compares to the multiple definitions of labor under-utilization in Table A-15. How does this measure compare to one year before?
13.	Which of the measures in Table A-15 do you find to be the best measure of labor market health?
14.	Table A-4 reports unemployment numbers by educational attainment. Report the unemployment rates for September 2016 for each category for education attainment. Do you want to finish your college degree?

- 15. According to Table A, what was the unemployment rate for the race and ethnic sub-populations that follow in September 2016? Which group has the lowest level of unemployment? Which group has the highest level of unemployment How did these unemployment rates compare to one year before?
 - (a) White
 - (b) Black or African American
 - (c) Asian
 - (d) Hispanic or Latino ethnicity
- 16. Table A-10 reports unemployment rates by age groups. Report the unemployment rates in September 2016 for the following age groups. What age group experienced the largest level of unemployment. What age group experienced the lowest level of unemployment? How did each compare to one year before?
 - (a) 18-19 years
 - (b) 20-24 years
 - (c) 25-34 years
 - (d) 35-44 years
 - (e) 45-54 years
 - (f) 55+ years.
- 17. Table A-13 reports the unemployment rate by occupation. Report the unemployment rates in September 2016 for the following occupations. What occupation experienced the highest unemployment rate? What occupation experienced the lowest unemployment rate? In what field listed on this table do you most expect to be working in the future?
 - (a) Management, professional, and related occupations
 - (b) Service occupations
 - (c) Sales and office occupations
 - (d) Natural resource, construction, and maintenance occupations
 - (e) Construction, manufacturing, and moving material occupations