Unemployment



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| Jot down all of the words that you associate with UNEMPLOYMENT: |

Measuring Unemployment

1. Unemployment DEfined:

II. What is the Labor Force?

 a.

 b.

 c.

 d.

III. How to define the unemployment rate?

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 Example: If 8.2 million people are unemployed in the U.S. and the size

of the labor force is 146.8 million, the unemployment rate is \_\_\_\_\_\_\_\_%.

IV. Unemployment rate is measured in three ways:

 a.

 B.

 C.

V. People who have a part-time job but want to work full-time are

considered \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

VI. “Full Employment” Occurs when everyone who wants a job has one?

 Answer this question: Is “full employment” possible? Why or why

not?

Types of Unemployment - Notes



Types of Unemployment - There are four main types of unemployment that economists identify.

I. Frictional

 1.

 2.

 3.

II. Structural

 1.

 2.

 3.

 4.

III. Cyclical

 1.

 2.

 3.

IV. Seasonal

 1.

 2.