

Activity 9a: Unemployment

This activity focuses on the labor market component of the Great Recession, and you will use FRED® to find data that pertain to the employment and unemployment picture. FRED® is a great and simple tool for finding, viewing, and transforming official data.

1. Go to <https://fred.stlouisfed.org/> and sign in to your personal FRED® account.
2. In the search bar, type in “unemployment rate.” One of the first few results should be **Unemployment Rate**. Click on this. The unemployment rate (U3; FRED® Series ID: UNRATE) is the most widely reported indicator for unemployment.
3. Mouse over the graph line. You will see a pop-up displaying a value for the unemployment rate at each of the data points. By what frequency are the periods changing?
4. Place the cursor on the most recent point to find a current value for the unemployment rate. What is the current unemployment rate? In what month/year is this reported?
5. What is the highest rate of unemployment between December 2007 and January 2020? In what month/year is this reported?
6. How has the unemployment rate changed between December 2007 and January 2020?

Tools *for* Teaching with FRED®

©2022, Federal Reserve Bank of St. Louis. Permission is granted to reprint or photocopy this lesson in its entirety for educational purposes, provided the user credits the Federal Reserve Bank of St. Louis, www.stlouisfed.org/education.

7. What is the highest rate of unemployment since 1950? In what month/year is this reported?

8. The gray bars represent recessions. Take a closer look at the Great Recession. Drag the left button of the slider bar below the x-axis to the right so that the date range in the display begins on November 2007. Next, mouse over the starting point of the recession. What was the beginning month/year of the recession? What was the unemployment rate then?

9. Now mouse over the endpoint of the recession. What was the final month/year of the Great Recession? What was the unemployment rate then?

10. Did the unemployment rate reach its highest level during the recession?

11. Save the graph to your FRED® account: Find the **Account Tools** button under the graph and click it. Select **Save Graph**. Select an **Observation Range**. The middle choice—**Always chart from YYYY-00-00 to the last value available**—will ensure that your graph updates whenever new data are added to the series. Type in a title and click **Save Graph**. You may create a **Category** folder first, if you wish, and save the graph in the folder.

12. Dashboard option: Finish by adding the completed graph to your FRED® dashboard. Click the **Account Tools** button under the graph and select **Add to Dashboard**. Select your dashboard and in the **Graph Name** box, type “Activity 9a-Unemployment.” Select an **Observation Range**. Click **Add to Dashboard**. For additional instructions, see Activity 1.