

οἶκος - νόμος
House - Rules



Today's learning objective:

By the end of class, I will know the rules of the house, the business cycle, and non-farm payroll predictions.

Today's language objective:

Oikos nomos

Business cycle

Non-farm payroll



1.) Sustainably Grow GDP

Gross
Domestic
Product

~4.17 trn

2.) Sustainably Grow GDP

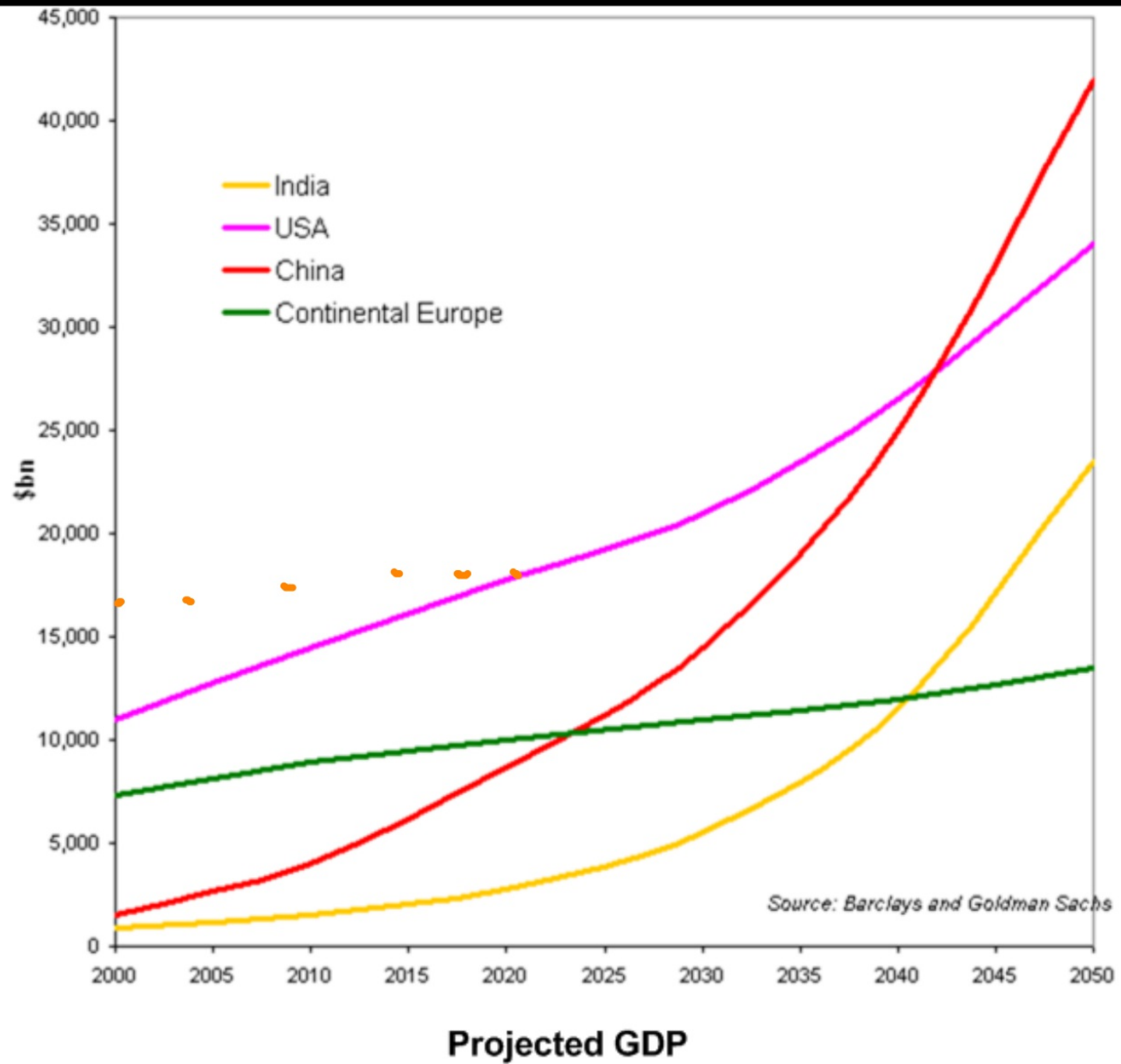
3.) Sustainably Grow GDP

.....

23.) Maintain an inflation rate of 2%

24.) Maintain unemployment rates of 5%

4.17.

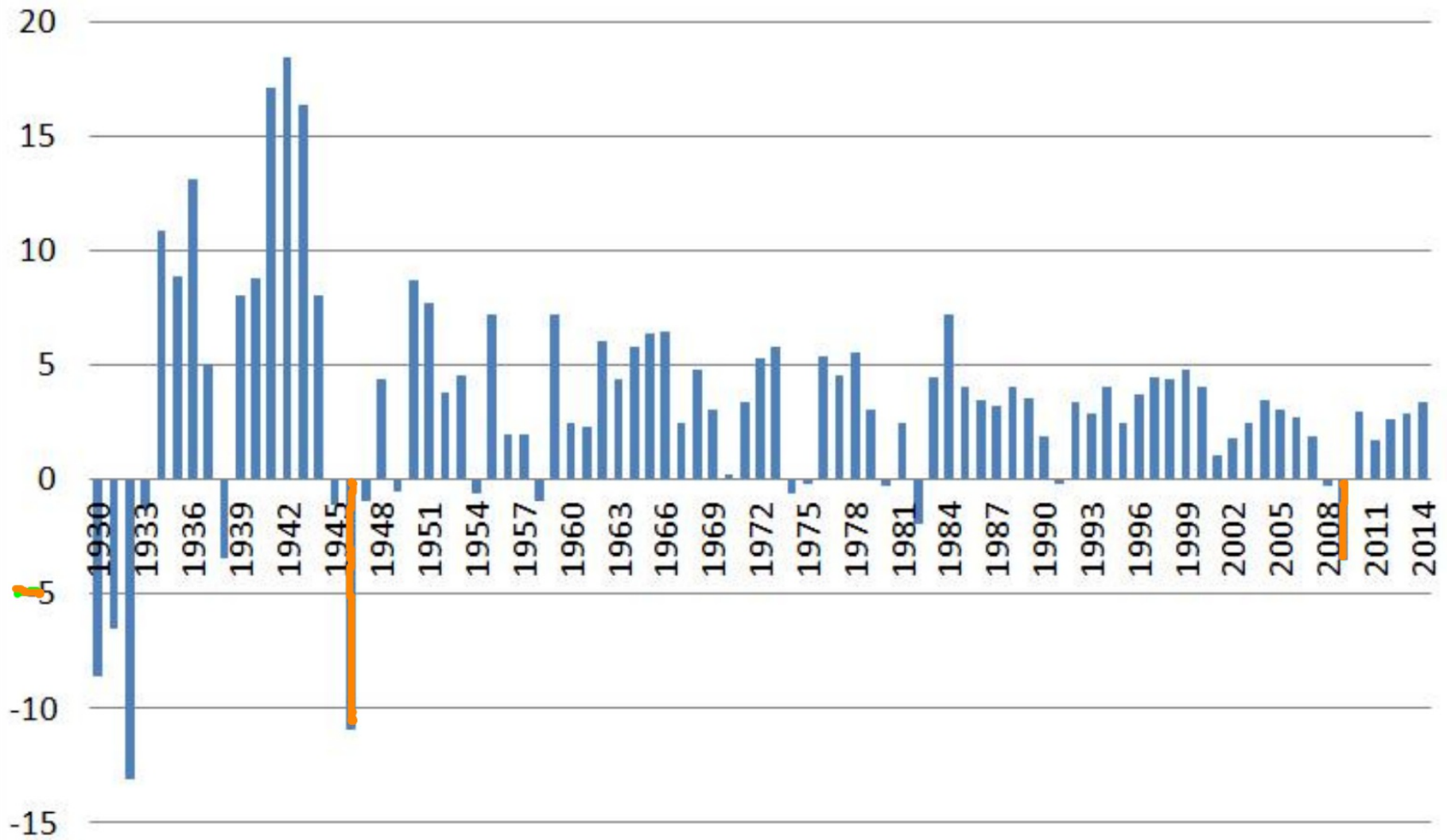


So what happens if you break the rules?

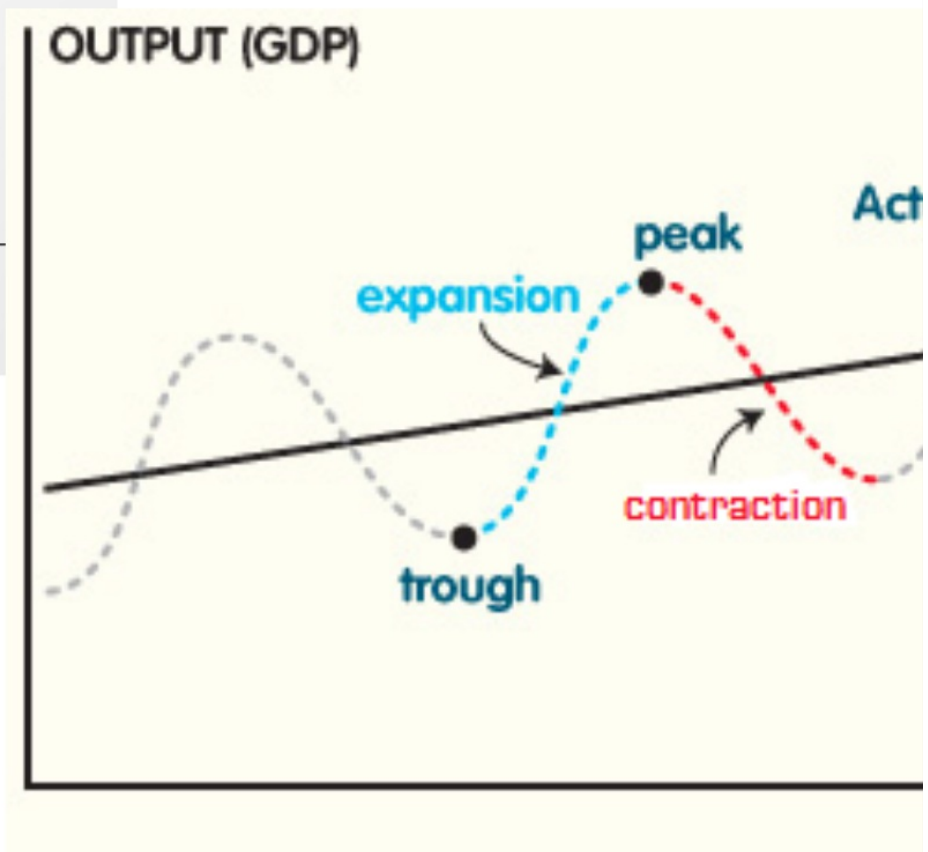
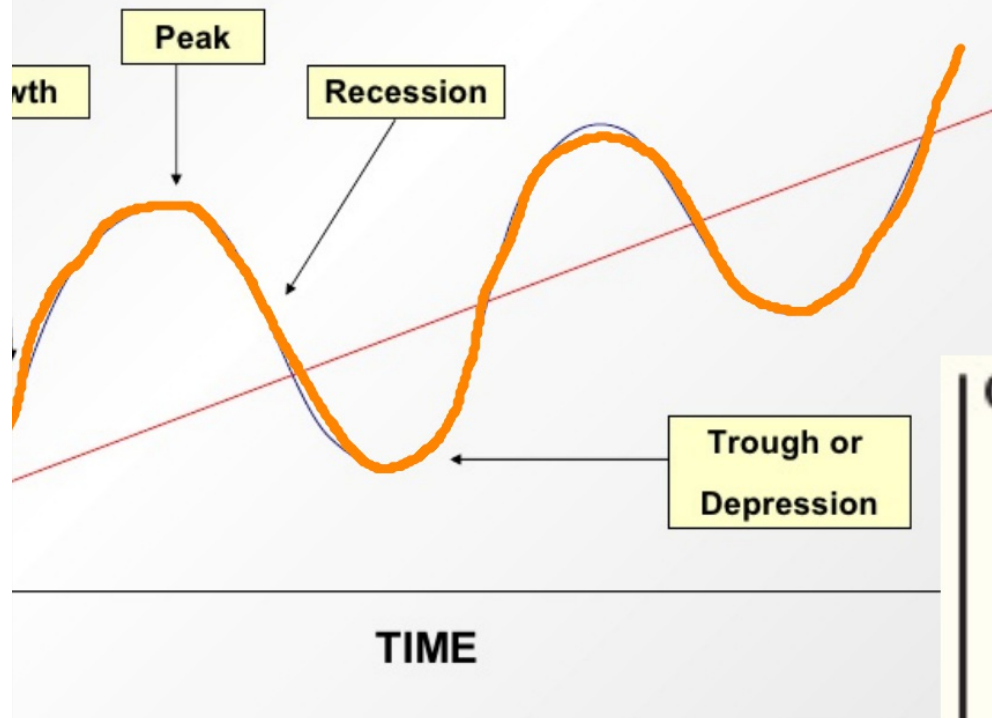
1930's: *Stock Markets Crash*

2007: *Housing Crisis*

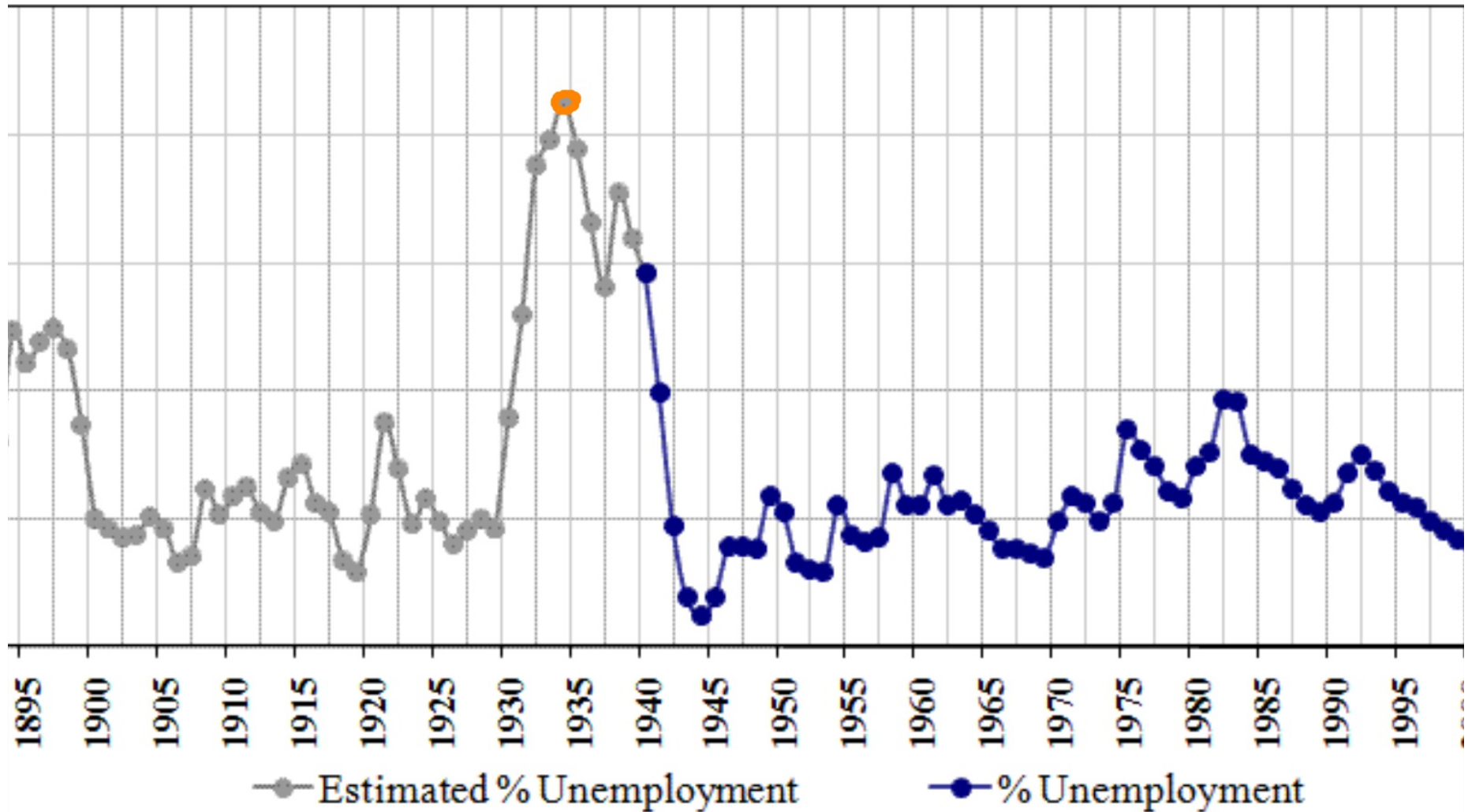
Percent Change in GDP by Year



The Business Cycle

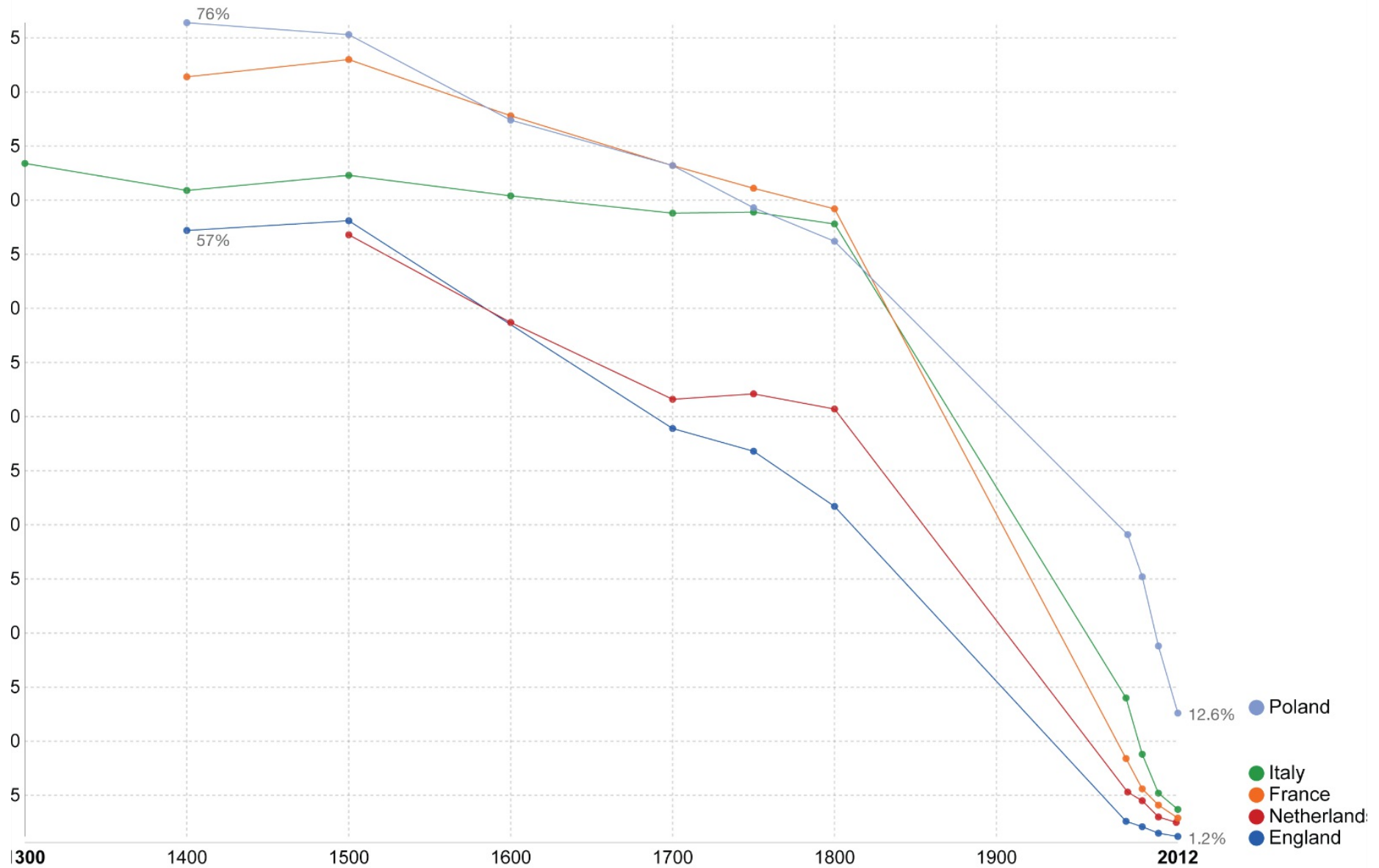


United States - Unemployment Rate (1890 - 2009)



Non-farm payroll

Share of the labor force working in agriculture, since 1300 – By Max Roser



Source: Pre 1800 is from Allen (2000), "Economic Structure and Agricultural Productivity in Europe, 1300-1800". Newer data from the World Bank.

Interactive data visualization is available at OurWorldinData.org. There you find the raw data and more visualizations on this topic.

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Non-farm payroll prediction

*made for every first Friday this semester



SOURCE: TRADINGECONOMICS.COM | U.S. BUREAU OF LABOR STATISTICS

Non-farm payroll prediction

*made for every first Friday this semester

140 ~~AA~~ 218 MW 80 DH
165 AAS 174 RG 200 ~~LP~~
173 JP 99 CAT 225 ~~or~~
176 em 145 SA 250 LM
150 AWS 50 AK 169 AG
287 LH 199 MV

