

NAME: _____

DATE: 01/12A15B/2018

ASSIGNMENT: Unemployment

1.) Give an *example* and a *definition* for the following forms of unemployment

Frictional

Cyclical

Structural

2.) Calculate the unemployment rate for July 2016. Use the table below to populate the fraction's numerator and denominator but feel free to use a calculator to do the division.

Employment status, sex, and age	2015	2016						
	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
TOTAL								
Civilian noninstitutional population ¹	251,936	252,397	252,577	252,768	252,969	253,174	253,397	253,620
Civilian labor force.	157,957	158,362	158,888	159,278	158,938	158,510	158,889	159,295
Participation rate.	62.7	62.7	62.9	63.0	62.8	62.6	62.7	62.8
Employed.	150,030	150,533	151,043	151,301	151,028	151,058	151,090	151,546
Employment-population ratio.	59.6	59.6	59.8	59.9	59.7	59.7	59.6	59.8
Unemployed.	7,927	7,829	7,845	7,977	7,910	7,451	7,799	7,749

a) July 2016 unemployment rate = _____ =

b) How many people could potentially work