**SSEMA1 The student will illustrate the means by which economic activity is measured.**

b. Define unemployment

c. Explain how economic growth, inflation, and unemployment are calculated.

d. Identify structural, cyclical, and frictional unemployment

1. Go to <http://www.frbatlanta.org/news/multimedia/12fedExplained_unemployment.cfm> and watch the video on unemployment. Use your notes on unemployment from Domain 3 to complete the work as well.
   1. Answer the following questions:
      1. What is the definition for employment rate? (video) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
      2. To be counted as **unemployed** you must **not** have a job but **must** be doing what? (video) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
   2. Answer the following questions. Are these people counted in the unemployment rate?

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| --- | --- | --- |
| Alexus | 15 years old, used to babysit for neighbor but stopped during school year |  |
| Ben | 28 years old, graduated from MBA program at Harvard |  |
| Corey | 17 years old, worked at local pizza place until it closed down |  |
| Delmer | 68 years old, worked for Delta as a pilot, now gardens at home |  |
| Ezra | 23 years old, graduated from college a year ago and began looking but got discouraged and has stopped |  |
| Frank | 40 years old, lost his job as a toothpaste cap technician when replaced by a machine |  |
| George | 37 years old, lost his job in the mortgage industry when the economy went bad |  |
| Helen | 29 years old, stay at home mom |  |
|  |  |  |

Watch the video below about types of unemployment.

<https://youtu.be/ZYrPfefhuH4>

* 1. Answer the following questions. What type of unemployment is each person experiencing?

|  |  |  |
| --- | --- | --- |
| Icarus | Newly trained pilot looking for his first job |  |
| Jason | Ship captain who lost his job when the city he worked for cut workers due to lower tax revenues from a downturn in the economy |  |
| Kaeneus | Fighter who works only when there is a war. War is temporarily suspended due to weather. Expected to resume in a month. |  |
| Laertes | Former king who lost his throne when he could no longer defend his country |  |
| Medusa | Worked as a temple priestess until people stopped believing in her religion and stopped coming. |  |