

## 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 manipulating official data.

1. Go to <https://fred.stlouisfed.org/> and sign in to your personal FRED® account.
2. In the search bar, type in “civilian unemployment rate.” One of the first few results should be **Civilian Unemployment Rate**. Click on this. The civilian 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 since December 2007? In what month/year is this reported?
6. How has the unemployment rate changed since it reached this most recent peak?

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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 just before the most recent gray bar (late 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.

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