

## Activity 9b: Duration of 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 “duration of unemployment.” One of the first few results should be **Average (Mean) Duration of Unemployment**. Click on this.
3. Mouse over the graph. You will see a pop-up displaying a value for the average duration of unemployment at each of the data points. By what frequency are the periods changing? In what units are the values?
4. Mouse over the most recent point to find a current value for the average duration of unemployment. What is the current mean length of unemployment? In what month/year is this reported?
5. What is the maximum mean duration of unemployment since December 2007? In what month/year is this reported?
6. How does this most recent maximum mean duration of unemployment compare with that of the recessions since 1950? Cite some numbers to make your comparison. How does the 2007-09 recession differ from the others?

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7. Look at the upper right of the screen for an orange button that says EDIT GRAPH. Click it and make sure the ADD LINE tab is highlighted. In the search bar, type in “median duration of unemployment.” One of the first few options should be **Median Duration of Unemployment, Monthly, Weeks, Seasonally Adjusted**. Click on this, and then click the **Add data series** button. Look at the graph now. What is the frequency of the new line? What are the units?
  
8. How does the median duration of unemployment compare with the mean duration of unemployment? What does this suggest about some of those who are/have been counted as unemployed?
  
9. 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.
  
10. 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 9b-Duration of Unemployment.” Select an **Observation Range**. Click **Add to Dashboard**. For additional instructions, see Activity 1.

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