

ECO 103, Winter 2015, Required Homework Assignment #3
Due at the start of class on Monday, March 2

Locate the Bureau of Labor Statistic's February 2015 Employment Summary:

1. What were the U-3 and U-6 unemployment rates in January 2015?
2. True or False. The decline in the U-3 rate since 2009 shows that the natural rate of unemployment in the United States has fallen during the same time period?
3. True or False? The U-3 unemployment rate is relatively constant across different age groups and races?
4. What fraction of the unemployment currently are currently included as "long term unemployed" and why is long term unemployment considered to be especially insidious?
5. Providing an appropriate sources(s), discuss (one or two paragraphs is sufficient) whether the unemployment rate in the United States is higher or lower than that of most other countries.
6. Was the unemployment rate during the Great Recession (circa 2009) higher or lower than during the Great Depression (circa 1933)?