

Dominique Whelan
Macroeconomics 1101
Due: Monday March 14, 2022

PART 1

Employment Situation report for January 2022

February 2022

Labor Force	163,991
Employed	157,722
Unemployed	6,270
Not in the Labor Force	99,333

(numbers in thousands)

Source: Employment Situation Summary Table A. Household data, seasonally adjusted
<https://www.bls.gov/news.release/empsit.a.htm>

Unemployment rate=
 $6,270/163,991 = .038$

Labor force population rate=
 $163,991/263,324 = .062$

The employed one year earlier was 150,367 and now it's 157,722

The unemployed one year earlier was 9,992 and now it's 6,270

The unemployment rate one year earlier was 6.2 and now it's 3.8

The labor force participation rate one year earlier was .614 now its .062

The discouraged workers rate one year earlier was 520 now it's 391

The people unemployed for 15-26 weeks one year earlier was 1,383 now it's 735

PART 2

Cost of Market Basket

$10(1)+5(3)+15(2)+4(16)+4(20)= 199$ (2017)

$10(2)+5(3)+15(3)+4(18)+4(20)= 232$ (2018)

$$10(1)+5(4)+15(4)+4(20)+4(18)= 242 \text{ (2019)}$$

2017 PRICE INDEX:

$$199/232 \times 100 = 85.78$$

2018 PRICE INDEX:

$$232/232 \times 100 = 100$$

2019 PRICE INDEX

$$242/232 \times 100 = 104.31$$

Inflation Rate

2018

$$((100-85.78)/85.78) \times 100 = 16.58$$

2019

$$((104.31-100)/100) \times 100 = 4.31$$