

The February Unemployment Rate

A Case Study

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Stephen Buckles

Erin Kiehna

Vanderbilt University

Figure 1: The US Unemployment Rate since 1990

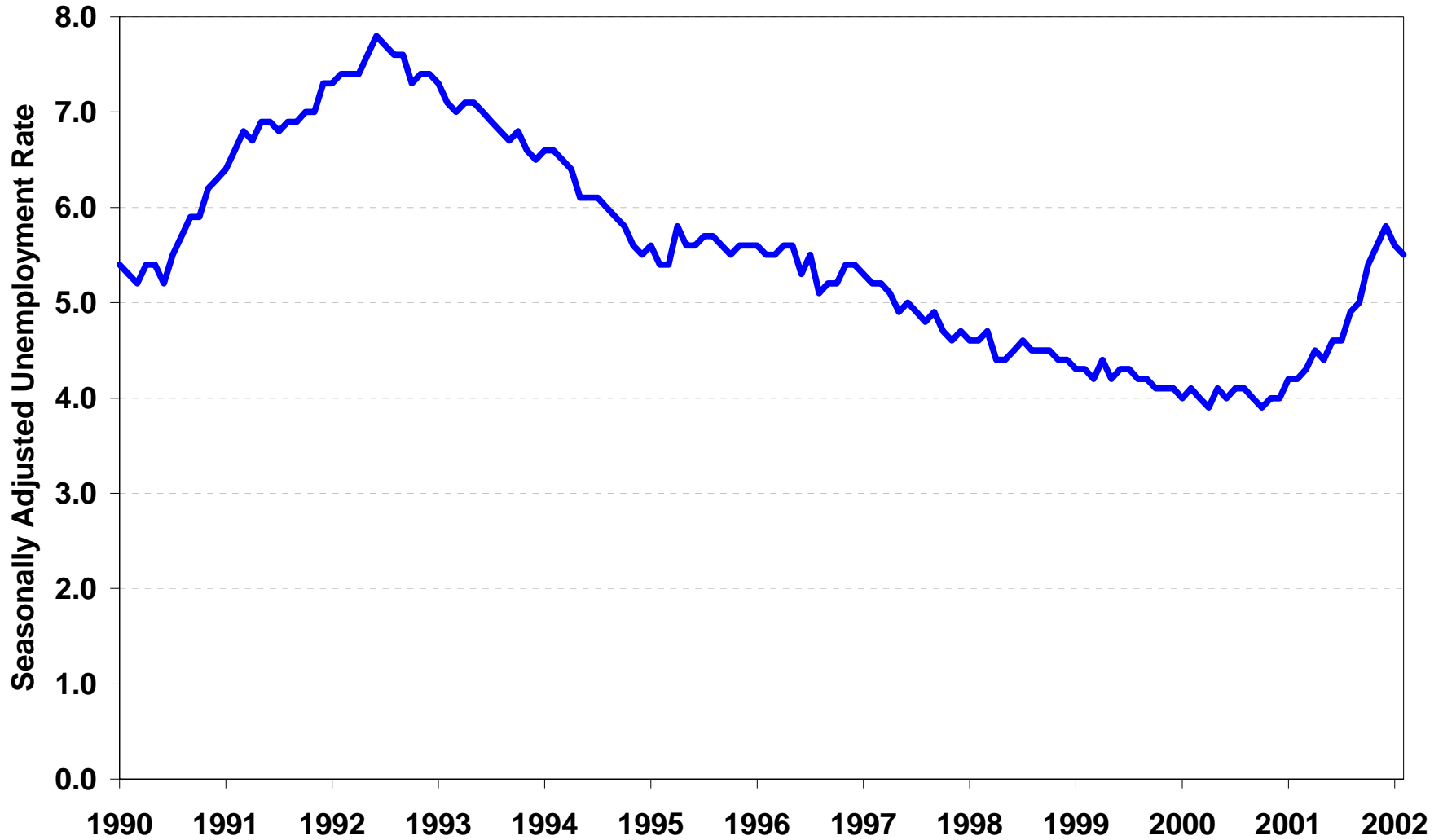


Figure 2: Recent Unemployment Rates in the US

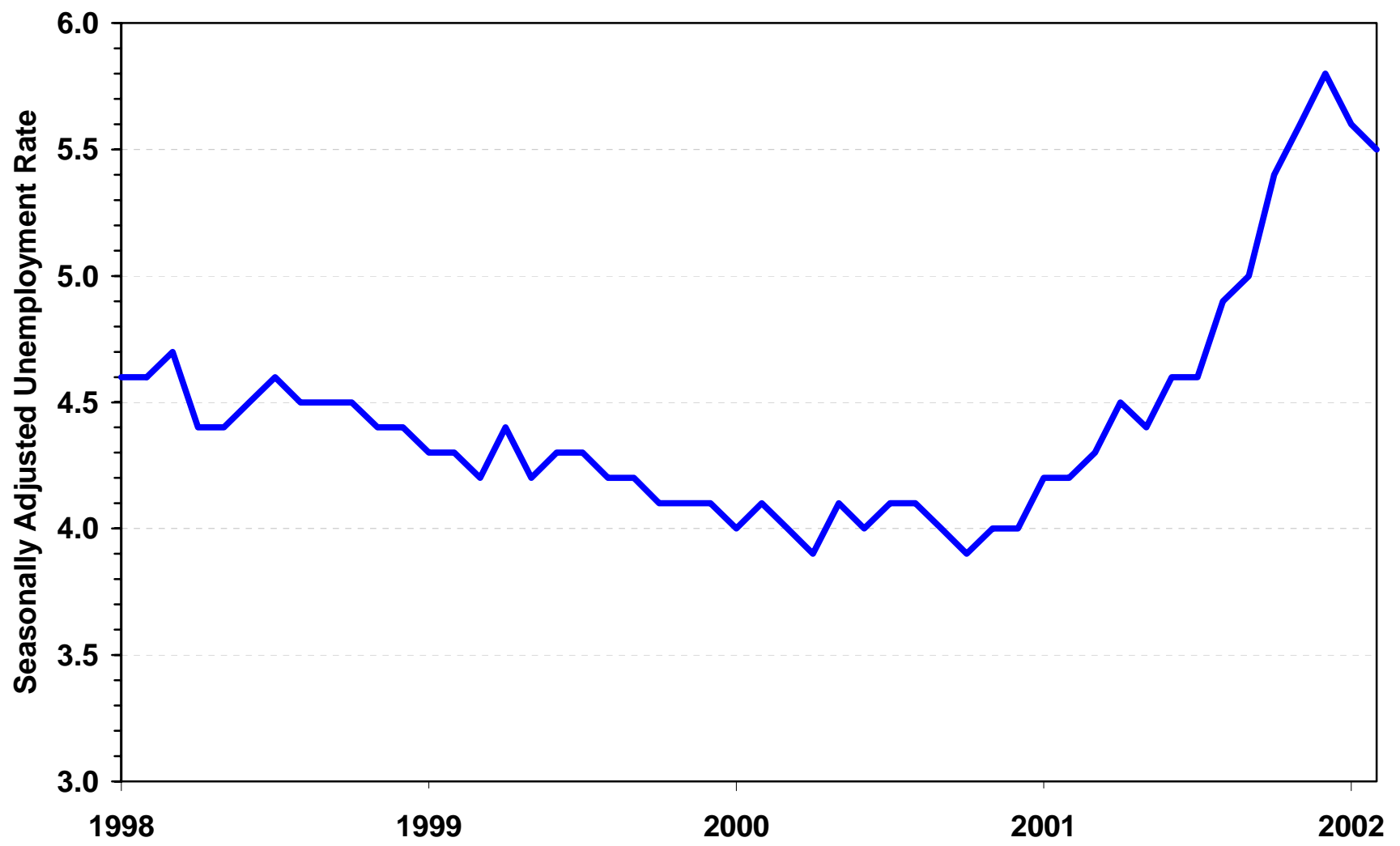


Figure 3: Seasonally Adjusted Monthly Employment

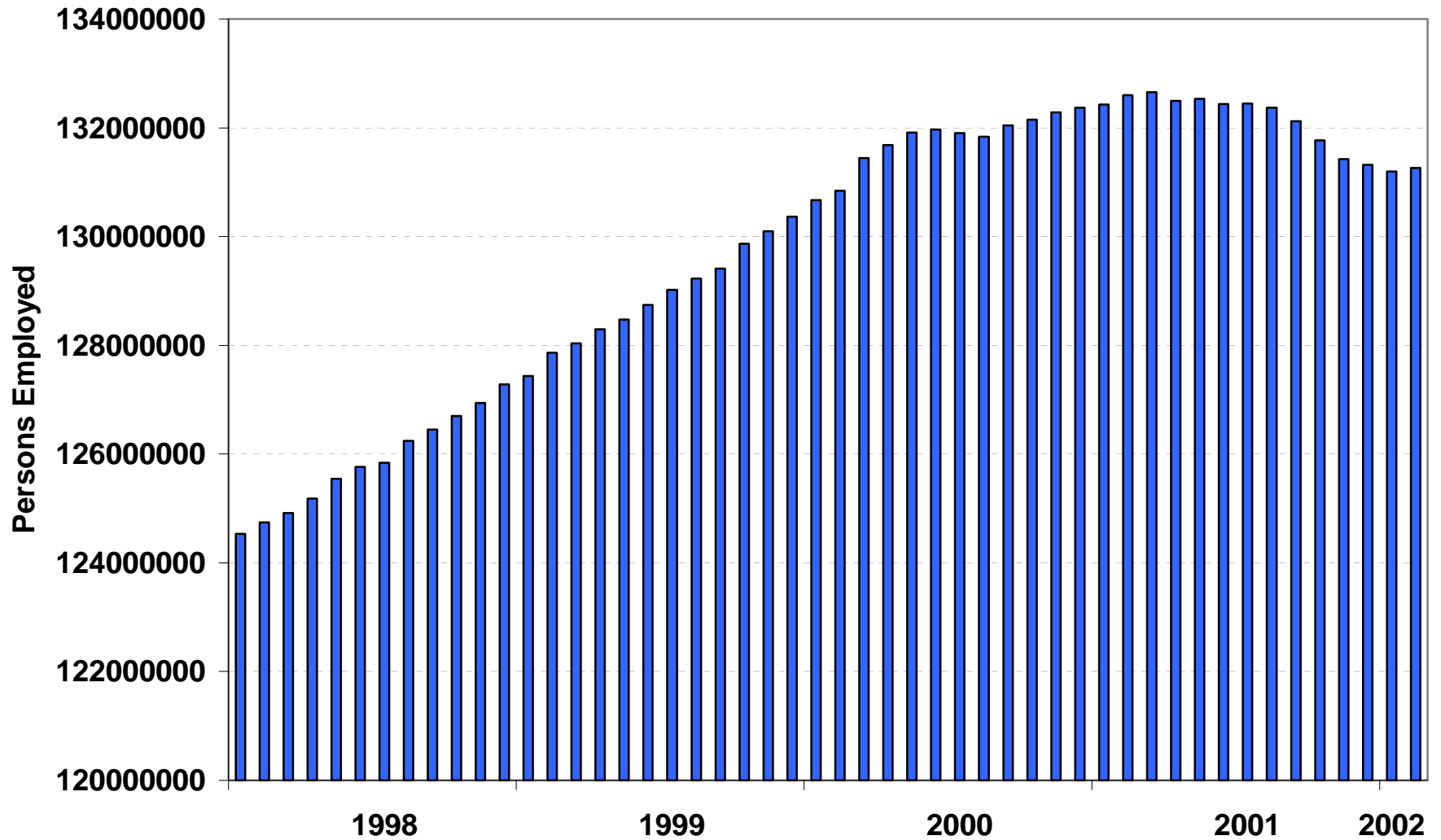


Table 1: Calculation of the Unemployment Rate

		Description
Total civilian population	213,216,000	(excluding those under 16, members of the military, and persons in institutions)
- Not in Labor force	70,995,000	(retired, students, individuals choosing not to work)
= Labor force	142,211,000	(total population minus those not in labor force)
- Employed	134,319,000	(individuals with jobs)
= Unemployed	7,891,000	(individuals without a job and actively searching)

$$\text{Unemployment Rate} = \frac{7,891,000}{134,319,000 + 7,891,000} = 5.5\%$$

Table 2: Unemployment Statistics
by Gender, Race and Age

Adult Men	5.0%
Adult Women	5.0%
Whites	4.9%
Blacks	9.6%
Hispanics	7.1%
Teenagers	15.6%
White Males	12.6%
Black Females	30.0%