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Completing the project: Use a pdf-editor (such as Adobe Acrobat full version)

Or open with a pdf-viewer, copy/paste into a word-processor, export back to pdf when done.

Or print it, preferably from a viewer, not a browser (printing directly from a website sometimes omits components or changes the fonts). Then scan or photograph the finished documents. Convert the images back to pdf using websites (or apps) like jpg2pdf.com, docpdf.com, etc.

Adjust formatting to keep it as a 2-page document (easier to read and grade)

Points off for:

Incorrect or incomplete answers.

Lateness (but late > never)

1 Total Debt = Intragovernmental Holdings + Public Debt. Visit www.treasurydirect.gov and follow "Government > Reports > Public Debt Reports", then click (sidebar) on "Debt to the Penny".

Fill in these details for

a Date (*latest*): ____

Total Debt: \$

b Click on "Historical Debt Outstanding"; select "2000-2019".

Write the total debt figure for (fiscal year) 2019: \$

c Switch to "1950-1999". What is the most recent pair of fiscal years where the total debt declined, year-over-year? 19__ to 19__

2 The debt figures in #1 are nominal amounts. Visit fred.stlouisfed.org/series/GFDEBTN for the graphical version. To find the Real total debt requires deflating Total Public Debt by a price index (similar to finding Real GDP): click the 'Edit Graph' button. Then, next to the 'add' button type in GDP Deflator (or GDPDEF). When the official name loads in the field, just double-click on it, then press 'add'. Wait for it to appear as item (b), then where it says 'Formula:' type in: $100 \cdot a/b$ and tap on 'apply'. The Fred site automatically matches the common dates before dividing, and presents a new graph (Total Public Debt / GDP Deflator, which is Real Total Debt in 2012 dollars).

a What does this graph look like, especially since the 1980s?

Sketch (or copy/paste) a small version of it, with labels →

b What is the Real Total Public Debt figure for the last quarter in the graph? (*hover the cursor over it*) \$

While at fred.stlouisfed.org, locate their graphs for "Unemployment rate" (unrate) and "Median Weeks Unemployed" (uempmed) Keep the default settings from the 1940s-60s to "now".

- hover the cursor on the graph line to show the dates and values - (use Not Seasonally Adjusted) -

3a The peak civilian unemployment rate occurred (mo/yr) → _____, at % = ____

b The peak median duration occurred (mo/yr) → _____, at # = ____

For items 4 – 6 use the "Not Seasonally Adjusted" sections

4 The Bureau of Labor Statistics (BLS) updates information about (un)employment and price changes in the US economy. Visit its site, www.bls.gov/news.release/empait.toc.htm and locate Table A-1. In the Not Seasonally Adjusted section, find the 2 most recent months and fill in the blanks below:

include the website's Last Modified Date: ____

4a.	Month / Year	___ / ___	___ / ___	← put the
b. Total unemployed	#	___	___	most recent
c. Unemployment rates for total:	%	___	___	month here
d. men 20 & over:	%	___	___	(match the
e. women 20 & over:	%	___	___	website's
f. both, 16 – 19 years:	%	___	___	format)

5 Next, consult Table A-12 for duration. For the same 2 months in #4a, fill in the figures for median duration

6 Continue with Table A-15 for various unemployment rates. For the same 2 months as in #4a, fill in the % figures for

U1:	___	___
U3:	___	___
U6:	___	___

(brief replies) :

- 7 a How does the number in 3a compare with the figures in #4c and #6?
 b " " " in 3b compare with the figures in #5?
 c What are some non-economic effects of unemployment?

8 a) Locate the tiny graph at www.shadowstats.com and click on 'EMP' to expand it. Notice how U3 tracks the FRED graph in #3a. Fill in the latest month / year / % for the ShadowStats Alternate Unemployment Rate:

___ / ___

b) Why is the ShadowStats unemployment rate % larger than the BLS figures in #4 and #6? *hint: how does ShadowStats count "long-term discouraged workers" in the US economy, compared with the BLS?* (brief reply)

9 BLS also tracks components for the Consumer Price Index (urban), CPI-U. Review their webpage, www.bls.gov/news.release/cpi.t07.htm

for details about price changes by categories. Notice it doesn't include Taxes.

Is the CPI-U better at tracking the "cost of living" or the "cost of things"? (briefly explain)

10 The Yield Curve (YC) refers to a plot of US Treasury securities, by their maturities and interest rates.

a) Complete table below by visiting stockcharts.com/freecharts/yieldcurve.php

write in date viewed →			Hover over a point to fill in the rates for all the periods below:				
Maturity:	3 mo	2 yr	5 yr	7 yr	10 yr	20 yr	30 yr

Rate %:							
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The normal YC appearance is that shorter maturities have lower rates. If the YC flattens, or even "inverts" (shorter maturities have *higher* rates), this might signal a downturn in the business cycle. In the S&P graph set the red line to 2019 then 2020/1 and observe the YC graph.

b) Sketch (or copy/paste) the YCs for these 2 periods. Did the YC invert during these times?