**Assessing Changes in the Labor Market: Student Instructions**

Go to the Bureau of Labor Statistics website and find the following data (use seasonally adjusted numbers) for \_\_\_\_\_\_ and \_\_\_\_\_\_ (Hint: Start [here](https://www.bls.gov/cps/cpsatabs.htm)):

* Previous = \_\_\_\_\_\_\_\_\_, Current = \_\_\_\_\_\_\_\_\_ Civilian, non-institutionalized population (in thousands)
* Previous = \_\_\_\_\_\_\_\_\_, Current = \_\_\_\_\_\_\_\_\_ Civilian Labor Force (in thousands)
* Previous = \_\_\_\_\_\_\_\_\_, Current = \_\_\_\_\_\_\_\_\_ Civilian Labor Force Participation Rate
* Previous = \_\_\_\_\_\_\_\_\_, Current = \_\_\_\_\_\_\_\_\_ Employed (in thousands)
* Previous = \_\_\_\_\_\_\_\_\_, Current = \_\_\_\_\_\_\_\_\_ Unemployed (in thousands)
* Previous = \_\_\_\_\_\_\_\_\_, Current = \_\_\_\_\_\_\_\_\_ Unemployment Rate
* Previous = \_\_\_\_\_\_\_\_\_, Current = \_\_\_\_\_\_\_\_\_ Employment-Population Ratio
* Previous = \_\_\_\_\_\_\_\_\_, Current = \_\_\_\_\_\_\_\_\_ Not in Labor Force (in thousands)

Next, describe what happens to the number of people unemployed and employed. Based strictly on this information, did the labor market improve or worsen during this period? Now, assume you have to present your outlook for the labor market to your boss – s/he wants to be able digest the main points quickly, so you are limited to selecting only two measures from the above data you collected. Consider how each measure has changed during the time period. Which measures would you choose to provide the most complete picture of the labor market to your boss? Rank the two most important measures, with 1 being the most important. Be able to defend your answer.

Follow-up: If you were allowed to use other data about the labor market to help support your argument, what data would you like to have? Why?