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### CHAPTER 8 | Unemployment and Inflation

#### Brief Chapter Summary and Learning Objectives

## 8.1 Measuring the Unemployment Rate and the Labor Force Participation Rate (pages 236–244)

Define unemployment rate and labor force participation rate and understand how they are computed.

The U.S. Bureau of Labor Statistics uses the results of a monthly household survey to
calculate the unemployment rate and the labor force participation rate. An establishment
survey, or payroll survey, is used to measure total employment in the economy.

#### 8.2 Types of Unemployment (pages 244-246)

Identify the three types of unemployment.

There are three types of unemployment: frictional, structural, and cyclical.

#### 8.3 Explaining Unemployment (pages 247-250)

Explain what factors determine the unemployment rate.

- Government policies can reduce the level of frictional and structural unemployment by aiding job search and worker retraining.
- Some government policies can add to the level of frictional and structural unemployment by increasing the time workers devote to searching for jobs, by providing disincentives for firms to hire workers, or by keeping wages above their market level.

# **Hubbard And O39brien Macroeconomics 3rd Edition Answers**

R. Glenn Hubbard, Anthony Patrick
O'Brien

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Macroeconomics Global Edition R. Glenn Hubbard, Anthony Patrick O'Brien, 2011-06-30 For the one semester Principles of Macroeconomics courses at 4 year 2 year colleges and universities Still Keeping it Real and More Accessible Than Ever Hubbard O Brien keeps it real in the third edition with updated examples data and end of chapter problems providing the most up to date discussion on the recession financial crisis and the monetary and fiscal policy response Hubbard O Brien is the only book that motivates students to learn economics through real business examples The 1 question students of economics ask themselves is Why am I here and will I ever use this Hubbard O Brien answer this question by demonstrating that real businesses use economics to make real decisions daily This is motivating to all students whether they are business majors or not All students can relate to businesses they encounter in their everyday lives Whether they open an art studio do social work trade on Wall Street work for the government or bartend at the local pub students will benefit from understanding the economic forces behind their work

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