

Handout for January 2018 Newsletter
Forecasting Civilian Unemployment Rate in FREDcast®

Headline. According to the U.S. Bureau of Labor Statistics, “the unemployment rate edged down...to 4.1 percent in October.”

Release: <https://www.bls.gov/news.release/empsit.nr0.htm>

Release highlight. “The unemployment rate edged down by 0.1 percentage point to 4.1 percent in October, and the number of unemployed persons decreased by 281,000 to 6.5 million. Since January, the unemployment rate has declined by 0.7 percentage points, and the number of unemployed persons has decreased by 1.1 million.

Among the major worker groups, the unemployment rates for adult women (3.6 percent) and Whites (3.5 percent) declined in October. The jobless rates for adult men (3.8 percent), teenagers (13.7 percent), Blacks (7.5 percent), Asians (3.1 percent), and Hispanics (4.8 percent) showed little change.

In October, the number of long-term unemployed (those jobless for 27 weeks or more) was little changed at 1.6 million and accounted for 24.8 percent of the unemployed.”

Become a better forecaster by learning more here:

- Economic Synopses: “Unemployment Claims Hit 8½-Year Low”: Interpret with Caution
<https://research.stlouisfed.org/publications/economic-synopses/2014/09/05/unemployment-claims-hit-8-year-low-interpret-with-caution/>
- The FRED® Blog: What is unemployment? There is more to it than not working
<https://fredblog.stlouisfed.org/2017/03/what-is-unemployment/>
- Page One Economics®: Making Sense of Unemployment Data
<https://research.stlouisfed.org/publications/page1-econ/2016/02/01/making-sense-of-unemployment-data>