

Handout for October 2019 Newsletter

Mapping Federal Reserve Districts in GeoFRED®

Purpose.

1. Create Federal Reserve District-level and state-level maps of the residential population and the number of commercial banks.
2. Edit the maps by modifying their colors.
3. Interpret the economic information displayed in the maps.

Pedagogical Rationale. This assignment requires that you first search for data online, select a particular series, and display it in the form of a map. Next, you will edit the format of the map. Lastly, you will interpret the economic information displayed in the map. These tasks will develop your proficiency in searching for, transforming, and interpreting data.

Grading. Your grade will be determined by (a) how precisely you complete the search and transformation data tasks and (b) how accurately you interpret the data.

Steps to Search for and Transform the Data.

1. Access <https://geofred.stlouisfed.org> and click on “Build New Map.”
2. Click on “Tools” and under “CHOOSE DATA > Region Type:” select “Federal Reserve District.”
3. Click on “Data:” and select “Resident Population” and “Not Seasonally Adjusted, Annual, Thousands of Persons.” Select “Date > 2017.”
4. Click on “CHOOSE COLORS” and select from “Multi Hue,” the right-most color scheme from the second row (tagged “ylorrd”).
5. Open a new browser tab.
6. Access <https://geofred.stlouisfed.org> and click on “Build New Map.”
7. Click on “Tools” and under “CHOOSE DATA > Region Type:” select “State.”
8. Click on “Data:” and select “Commercial Banks” and “Not Seasonally Adjusted, Quarterly, Number.” Select “Date > 2017” and “Frequency > Annual > End of Period.”
9. Click on “CHOOSE COLORS” and select from “Multi Hue,” the right-most color scheme from the second row (tagged “ylorrd”).

Discussion Prompts. Answer the following questions:

1. Name the largest and the smallest, in terms of resident population, Federal Reserve Districts.
2. Compare the sum total number of commercial banks in the states of Alaska, Hawaii, Washington, Oregon, Idaho, Utah, Nevada, California, and Arizona (roughly the San Francisco Fed District) with the sum total number of commercial banks in Montana, North Dakota, South Dakota, and Minnesota (roughly the Minneapolis Fed District.)
3. Which Federal Reserve District has a larger number of residents per commercial bank: San Francisco or Minneapolis?
4. When were the Federal Reserve Districts drawn? How has population density changed since then?

HINT: https://www.census.gov/history/www/reference/maps/population_distribution_over_time.html