Handout for February 2021 Newsletter Mapping the Economics of Consumption in GeoFRED®

Purpose.

- 1. Create state-level geographical maps of consumption of goods and services.
- 2. Edit the maps by modifying their legends and colors.
- 3. Interpret the 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 geographical 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 "Choose Data" and under "Region Type" select "State."
- 3. Under "Data:" search for "Per Capita Personal Consumption Expenditures: Goods."
- 4. Select "Frequency: Annual," "Units: Dollars," and "2019" as the date.
- 5. Click on "EDIT LEGEND" and select from "Interval method" the option "Fractile."
- 6. Click on "CHOOSE COLORS" and select from "Multi Hue," the second-to-right-most color scheme on the first row (tagged "ylgnbu").
- 7. Open a new tab, access https://geofred.stlouisfed.org and click on "Build New Map."
- 8. Click on "Choose Data" and under "Region Type" select "State."
- 9. Under "Data:" search for "Per Capita Personal Consumption Expenditures: Services."
- 10. Select "Frequency: Annual," "Units: Dollars," and "2019" as the date.
- 11. Click on "EDIT LEGEND" and select from "Interval method" the option "Fractile."
- 12. Click on "CHOOSE COLORS" and select from "Multi Hue," the second-to-left-most color scheme on the second row (tagged "ylorbr").

Discussion Prompts. Answer the following questions:

- 1. Examine the first map you created. Name two states where per capita consumption of goods exceeded \$15,000 a year in 2019.
- 2. Examine the second map you created. Name two states where per capita consumption of services exceeded \$40,000 a year in 2019.
- 3. Compare the range of per capita consumption figures across maps. While in 2019 per capita consumption of goods ranged between \$11,600 and \$16,500 a year, per capita consumption of services ranged between \$20,700 and \$50,000 a year. How can you explain this difference in values across states?