**Assignment Summary:**

https://youtu.be/C9onjpQGpSg

This video mainly focuses on the U3 Unemployment Rate, but it also shows the influence of labor force participation on the U3 rate. While not specifically noting the U6 rate, it does refer to other rates that provide a more accurate picture, that is a reference to the U6 rate.

Note: The video has Closed Captioning. To activate it, start the video, mouse over the bottom of the video and click on the CC icon, then select from the menu.

This week we are going to look into the labor market in some depth. We shall be examining unemployment as well as the labor force participation rate.

This week you will examine the U3 unemployment rate (often called the Headline Rate because it is the one most often reported by the media) and the U6 unemployment rate (a more inclusive measure of unemployment) in detail.  This activity will give you a deeper understanding of the different unemployment measures available to analyze what is occurring in the national labor market.

**Assignment Summary:**

1) Watch the above video and videos 1 and 2 under the Week 3 YouTube video link;

2) Go to the Bureau of Labor Statistics ([http://bls.gov](http://bls.gov/)) and find the current:

a) labor force participation rate

b) the U3 (Headline) unemployment rate, and,

c) the U6 unemployment rate;

3) What are the differences between the U3 and U6 unemployment rates? Note not only the unemployment rate percentages, but also who is counted in each of the two measures.

4) After examining the information and views found in the above activities, what factors are contributing to the current unemployment rate and the current labor participation rate? Support your view with data from the BLS, information from the readings and the videos and concepts from the textbook readings ((**OUR TEXTBOOK** ***Principles of Economics*, 8th Edition**, **N. Gregory Mankiw**, **Cengage** **ISBN: 978-1-305-58512-6** chapters 28 - 31).