Adv Data Prog with R - Homework 1

Giyo Varghese

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Introduction

The **economics** dataset contains monthly U.S. economic indicators from January 1967 to December 2015. In this report, we focus on:

- date Month/year of each observation
- unemploy Number of unemployed (in thousands)

Dataset Description

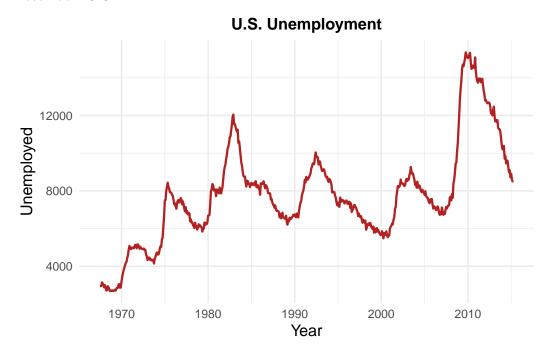
The economics dataset includes:

- date: The date of each monthly observation (from 1967-01 to 2015-12).
- psavert: Personal savings rate (percentage).
- pop: Total U.S. population (in thousands).
- pce: Personal consumption expenditures (in billions of dollars).
- unemploy: Number of unemployed individuals (in thousands).
- uempmed: Median duration of unemployment (in weeks).

"Here, we use only date and unemploy, but knowing the other columns helps understand the broader context of the dataset."

Plotting

In this section, we create a line chart of U.S. monthly unemployment from January 1967 to December 2015



Unemployment remained at low level at late 1960s before the spikes around in $1975(\sim8,100)$ and in $1982(\sim12,000)$, And after 1990s, a peak found near 8,500 and it fell until the 2001 downturn, then soared to 14,000 in 2008-09(maybe of recession). Post 2009, the unemployment steadily declined to around 8,200 by 2015.