

Homework (chapter 15)

Due Feb 24 at 11:59pm**Points** 20**Questions** 20**Available** until Feb 24 at 11:59pm**Time Limit** None**Allowed Attempts** 2

Instructions

This required homework assignment covers material from chapter 15.

Homework answers may be saved and returned to, as long as it is within the deadline. To do so, remember to save your responses before leaving the Canvas website, and do not click on the “Submit” button (or Canvas will automatically grade your assignment and you will have no way of changing your answers). If you start the quiz before the deadline but do not finish by the deadline, Canvas will submit the homework for you at the deadline.

This quiz was locked Feb 24 at 11:59pm.

Attempt History

	Attempt	Time	Score
LATEST	Attempt 1	15 minutes	19 out of 20

Score for this attempt: **19** out of 20

Submitted Feb 11 at 9:50am

This attempt took 15 minutes.

Question 1

1 / 1 pts

The amount of unemployment that an economy normally experiences is called the

- ☐ average rate of unemployment.
- ☒ natural rate of unemployment.
- ☐ cyclical rate of unemployment.

Correct!

- ☐ typical rate of unemployment.

Question 2**1 / 1 pts**

In the long run the unemployment rate equals

- ☐ zero.
- ☐ the cyclical rate of unemployment.
- ☒ the natural rate of unemployment.
- ☐ the sum of the cyclical and natural rate of unemployment.

Correct!**Question 3****1 / 1 pts**

Cyclical unemployment refers to

- ☐ the portion of unemployment created by job search.
- ☒ short-run fluctuations around the natural rate of unemployment.
- ☐ changes in unemployment due to changes in the natural rate of unemployment.
- ☐ the portion of unemployment created by wages set above the equilibrium level.

Correct!

Question 4**1 / 1 pts**

Unemployment data are collected

Correct!

- ☐ from unemployment insurance claims.
- ☒ through a regular survey of about 60,000 households.
- ☐ through a regular survey of about 200,000 firms.
- ☐ All of the above are correct.

Question 5**1 / 1 pts**

Esmerelda worked part-time for her mother's business without pay. Tabitha was absent from work because she had strep throat. Who is counted as "employed" by the Bureau of Labor Statistics?

Correct!

- ☐ Esmerelda but not Tabitha
- ☐ Tabitha but not Esmerelda
- ☒ both Esmerelda and Tabitha
- ☐ neither Esmerelda nor Tabitha

Question 6**1 / 1 pts**

Sirius has just finished high school and started looking for his first job, but has not yet found one. Other things the same, the unemployment rate

Correct!

- ☒ and the labor-force participation rate both increase.
- ☐ increases, and the labor-force participation rate is unaffected.
- ☐ is unaffected, and the labor-force participation rate increases.
- ☐ and the labor-force participation rate are both unaffected.

Question 7**1 / 1 pts**

The adult population in the town of Shelbyville is 150 thousand. If 100 thousand people are employed and 20 thousand are unemployed, then the labor force participation rate is approximately

- ☐ 67%.
- ☒ 80%.
- ☐ 16%.
- ☐ 13%.

Correct!**Question 8****1 / 1 pts**

Suppose that some country had an adult population of about 50 million, a labor-force participation rate of 60 percent, and an unemployment rate of 5 percent. How many people were employed?

- ☐ 1.5 million
- ☒ 28.5 million

Correct!

- ☐ 30 million
- ☐ 47.5 million

Question 9**0 / 1 pts**

Suppose that some country had an adult population of about 50 million, a labor-force participation rate of 60 percent, and an unemployment rate of 5 percent. How many people were unemployed?

- ☐ 1.425 million
- ☐ 1.5 million
- ☒ 2.5 million
- ☐ 5 million

Correct Answer**You Answered****Question 10****1 / 1 pts****Table 28-2**

Labor Data for Aridia

Year	2010	2011	2012
Adult population	2,000	3,000	3,200
Number of employed	1,400	1,300	1,600
Number of unemployed	200	600	200

Refer to Table 28-2. The number of adults not in the labor force of Aridia in 2011 was

Correct!

- ☐ 600.
- ☒ 1,100.
- ☐ 1,700.
- ☐ 2,400.

Question 11**1 / 1 pts**

Marginally attached workers are people who are

Correct!

- ☐ looking for a better job than they currently have.
- ☒ not working and are not looking for work, but would work if asked.
- ☐ working part-time while they go to school or get training for a better job.
- ☐ only a few years from retirement.

Question 12**1 / 1 pts**

Frictional unemployment results from

Correct!

- ☒ job searching. It is often thought to explain relatively short spells of unemployment.



job searching. It is often thought to explain relatively long spells of unemployment



a surplus in the some labor markets. It is often thought to explain relatively short spells of unemployment.



a surplus in some labor markets. It is often thought to explain relatively long spells of unemployment.

Question 13

1 / 1 pts

Meredith is looking for work as a computer programmer. Although her prospects are good, she has not yet taken a job. Julie is looking for work in a steel mill. Every time she shows up for an interview, there are more people looking for work than there are openings. Someone waiting in line with her tells her it has been that way for a long time.



Meredith and Julie are both frictionally unemployed.



Meredith and Julie are both structurally unemployed.



Meredith is frictionally unemployed, and Julie is structurally unemployed.



Meredith is structurally unemployed, and Julie is frictionally unemployed.

Correct!

Question 14

1 / 1 pts

The natural unemployment rate includes

Correct!

- ☒ both frictional and structural unemployment.
- ☐ neither frictional nor structural unemployment.
- ☐ structural but not frictional unemployment.
- ☐ frictional but not structural unemployment.

Question 15**1 / 1 pts**

Unemployment insurance tends to

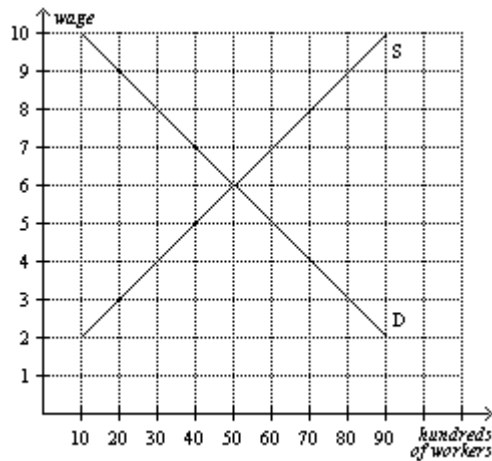
- ☐ decrease structural unemployment.
- ☐ decrease cyclical unemployment.
- ☒ increase frictional unemployment.
- ☐ increase the number of discouraged workers.

Correct!**Question 16****1 / 1 pts**

Minimum-wage laws

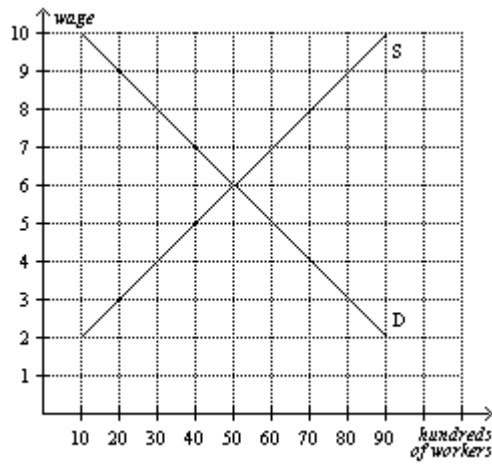
- ☒ create unemployment.
- ☐ do not apply in states with right-to-work laws.
- ☐ affect highly-educated workers more than high school dropouts.
- ☐ cause labor shortages, which further raise wages above equilibrium.

Correct!

Question 17**1 / 1 pts****Figure 28-3**

Refer to Figure 28-3. At the equilibrium wage, how many workers are unemployed?

Correct!☒ 0☐ 4,000☐ 5,000☐ 8,000**Question 18****1 / 1 pts****Figure 28-3**



Refer to Figure 28-3. At the equilibrium wage, how many workers are employed?

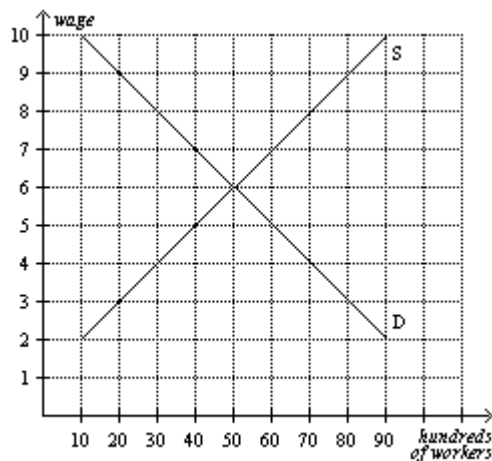
- ☐ 0
- ☐ 1,000
- ☒ 5,000
- ☐ 9,000

Correct!

Question 19

1 / 1 pts

Figure 28-3



Refer to Figure 28-3. If the government imposes a minimum wage of \$4, how many workers will be unemployed?

Correct!

☒ 0

☐ 3,000

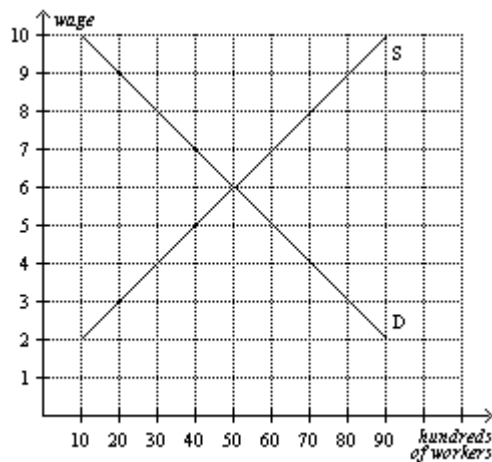
☐ 4,000

☐ 7,000

Question 20

1 / 1 pts

Figure 28-3



Refer to Figure 28-3. If the government imposes a minimum wage of \$8, then how many workers will be unemployed?

☐ 0

☐ 3,000

☒ 4,000

Correct!

● 7,000

Quiz Score: **19** out of 20