Introduction to Business

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ECONOMIC INDICATORS LAB

Learning Objectives

By the end of this lab, you will be able to:

- Identify and explain key economic indicators and their significance
- Research and analyze current economic data from reliable sources
- Understand how economic indicators impact different types of businesses
- Create visual representations of economic trends
- Make informed predictions about business implications

Lab Overview

Your team will create a comprehensive economic dashboard that tracks key indicators and analyzes their impact on businesses. You'll research current data, identify trends, and present actionable insights for business decision-making.

Part 1: Team Assignment and Indicator Selection

Team Size: 3-4 students

Time Allocation: 90 minutes total lab time

Your Team Information:

- Team Name: _____
- Team Members: _____
- Selected Focus Industry: _____

Choose ONE focus industry for your analysis:

- Retail/Consumer Goods
- Technology/Software
- Healthcare/Pharmaceuticals
- Real Estate/Construction
- Manufacturing/Automotive
- Financial Services/Banking
- Energy/Utilities
- Food Service/Hospitality

Part 2: Economic Indicators Research (30 minutes)

Instructions: Research current data for each indicator below. Use reliable sources such as:

- Bureau of Labor Statistics (bls.gov)
- Federal Reserve Economic Data (fred.stlouisfed.org)
- Bureau of Economic Analysis (bea.gov)
- Yahoo Finance, Bloomberg, or similar financial news sites

Indicator 1: Gross Domestic Product (GDP)

Current Data:

- Most recent quarterly GDP growth rate: _____%
- Year-over-year GDP change: _____%
- Data source: _____
- Date of data: _____

Trend Analysis (last 12 months):

- Increasing
- Decreasing
- Stable
- Volatile

Impact on your focus industry:

Indicator 2: Unemployment Rate

Current Data:

- National unemployment rate: _____%
- Your state unemployment rate: _____%
- Data source: _____
- Date of data: _____

Trend Analysis (last 12 months):

- Increasing
- Decreasing
- Stable
- Volatile

Impact on your focus industry:

Indicator 3: Inflation Rate (Consumer Price Index)

Current Data:

- Annual inflation rate: _____%
- Core inflation rate (excluding food/energy): _____%
- Data source: _____
- Date of data: _____

Trend Analysis (last 12 months):

- Increasing
- Decreasing
- Stable
- Volatile

Impact on your focus industry:

Indicator 4: Interest Rates

Current Data:

- Federal funds rate: _____%
- Prime lending rate: _____%
- 10-year Treasury yield: _____%
- Data source: _____
- Date of data: _____

Trend Analysis (last 12 months):

- Increasing
- Decreasing
- Stable
- Volatile

Impact on your focus industry:

Indicator 5: Stock Market Performance

Current Data:

- Dow Jones Industrial Average: _____
- S&P 500: _____
- NASDAQ: _____
- Your industry-specific index (if applicable): _____
- Data source: _____
- Date of data: _____

Trend Analysis (last 12 months):

- Increasing
- Decreasing
- Stable
- Volatile

Impact on your focus industry:

Indicator 6: Consumer Confidence Index

Current Data:

- Consumer Confidence Index: _____
- Consumer Sentiment Index: _____
- Data source: _____
- Date of data: _____

Trend Analysis (last 12 months):

- Increasing
- Decreasing
- Stable
- Volatile

Impact on your focus industry:

Part 3: Dashboard Creation (25 minutes)

Instructions: Create a visual dashboard using the template below. Use colors, charts, and symbols to make your data easily interpretable.

Economic Dashboard for: _____ Industry

Dashboard Date: _____

Legend: ↑ = Rising, ↓ = Falling, → = Stable, ~ = Volatile

Overall Economic Health Score

Rate the current economic environment for your industry (1-10 scale):

Economic Health Score: _____ / 10

Justification:

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