**Rethinking Unemployment – Overview**

1. Background

a. What is employment/unemployment? What is unemployment rate? How is it calculated?

* Basic calculation
* Weighting and seasonal adjustments

b. What is the labor force? What is the Labor Force Participation Rate? How is it calculated?

* Population demographic changes, labor force participation changes (women)
* 16+ Adult Civilian Noninstitutional Population

c. Who is not included in Not In Labor Force (Incarcerated, Military)

d. “Official” unemployment numbers underestimate “true” unemployment rate

* Leave out discouraged people, those who have looked for job in last year but not last month, those who aren’t looking because they don’t think they have the necessary skills

e. U3 vs. U6

f. Full-time vs. Part-time employment (underemployment)

* 35+ hours

2. Details – create own unemployment rate

a. Subpopulations to consider

* Students (FT vs PT)
* Discouraged
* Want work, have looked in past year but not past month
* Have worked in past year
* Disabled (on the job)
* FT vs. PT workers (reasons why PT)
* Incarcerated people (nonviolent drug offenders, all nonviolent offenders)

b. Methodology

c. Results

* % higher than U3 and U6 rates on average