**Macro project - Group 3**

**1. Investment instability—Changes in real private nonresidential fixed investment** The Bureau of Economic Analysis provides data for real private nonresidential fixed investment in table form at [**www.bea.gov**](http://www.bea.gov/). Access the BEA interactively by first clicking on "National," then "Interactive Tables: GDP and the National Income and Product Accounts Tables," and then "Choose a table from a list of All NIPA Tables." Scroll down until you find Table 5.3.5, "Nonresidential." Has recent real private nonresidential fixed investment been volatile (as measured by percentage change from previous quarters)? Which is the largest component of this type of investment, (*a*) structures or (*b*) equipment and software? Which of these two components has been more volatile? How do recent quarterly percentage changes compare with the previous years' changes? Looking at the investment data, what investment forecast would you make for the upcoming year?

2. **Current U.S. interest rates**

Visit the Federal -Reserve's Web site at [**www.federalreserve.gov**](http://www.federalreserve.gov/), and select "Economic Research and Data," then "Statistical Releases and Historical Data," "Selected Interest Rates (weekly)," and "Historical Data" to find the most recent values for the following interest rates: the Federal funds rate, the discount rate, and the prime interest rate. Are these rates higher or lower than they were 5 years ago? Have they increased, decreased, or remained constant over the past year? What can you infer about the Fed’s monetary policy?