Midterm Exam 1

XXXXXXXX (Only code no name)

XXXXXXXX (Only code no name)

XXXXXXXX (Only code no name)

XXXXXXXX (Only code no name)

XXXXXXXX (Only code no name)

XXXXXXXX (Only code no name)

Table of Contents

# Labor clasification in Colombia

* The data below were estimated by **Departamento Nacional de Estadística - DANE** using the **Gran encuesta integrada de hogares - GEIH**:

Some labor clasification data in Colombia on December 2020

|  |  |
| --- | --- |
| Indicator | Individuals |
| Total Population (TP) | 49662998 |
| Working Age Population (WAP) | 40083690 |
| Economically Active Population (EAP) | 24713766 |
| Employed (E) | 21409111 |
| Visible Unemployment (VU) | 3104942 |

1. Calculate the Population below 10 or 12 years (Rural or Urban) **(4 points)**
2. Calculate the Economically Inactive Population (EIP) **(4 points)**
3. Calculate the Unemployed (U) **(4 points)**
4. Calculate the Invisible Unemployment (IU) **(3 points)**

# Main indicators of the labor market

Using the information and the results calculated above find:

1. Gross participation rate (GPR) **(3 points)**
2. Labor participation rate (LPR) (“Tasa Global de Participación” in Spanish) **(3 points)**
3. Unemployment rate (UR) **(3 points)**
4. Employment rate (ER) **(3 points)**

# Finding the truth about statements on twitter

* Enter into the Bank of the Republic (Colombia) using the route:

[**http://www.banrep.gov.co/**](http://www.banrep.gov.co/) > Estadísticas > Actividad económica, mercado laboral y cuentas financieras > 4. Mercado laboral > Tasas de ocupación y desempleo > Descargar y consultar: Total Nacional

* Enter into the link: <[**https://twitter.com/AlvaroUribeVel/status/1025061735554842625**](https://twitter.com/AlvaroUribeVel/status/1025061735554842625)>

1. Point out if the 9.1% value is true based on the Bank of the Republic (Colombia) information. **(3 points)**
2. Point out if in any of the presidential periods of Álvaro Uribe Vélez the *unemployment rate (UR)* was lower than 9.1% at some time. **(3 points)**
3. Point out if the hashtag on the twitter message is valid. **(3 points)**

# The goods market

This exercise is taken from:

**Oliver Blanchard (2017) Macroeconomics (7 Edition)** > Chapter 3 The Goods Market > Questions and Problems > Exercise 2

* The following equations refer to the goods market of an economy in billions of euros:

1. Solve for the goods market equilibrium **(5 points)**
2. Find equilibrium disposable income **(5 points)**
3. Find equilibrium consumption **(4 points)**