

(Un)employment & reality

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Wrapping up

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In a **dynamic** economy, some unemployment is *normal*.

- Future *expectations* are not perfect, and there will always be a *disconnect* between available *jobs, information* and the *supply* of workers.

Among the main types of unemployment, the most *serious* type is **involuntary**.

- It *signals* that the economy is unable to adequately *provision* for all of its members.

Looking at reality

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Labor Market Shows Unexpected Strength (*NYT*)

U.S. Jobs Report Shows Hiring Has Shifted Into Lower Gear (August 2024 labor market report, *NYT*)

U.S. average hourly earnings

Looking at reality

Why This Jobs Report Could Be the Most Pivotal One in Years (*NYT*, September 2024)

U.S. Underemployment rate

Looking at reality

The Hot Labor Market Has Melted Away. Just Ask New College Grads (*NYT*)

Next time: Inflation 🙈