Three Types of Unemployment

Structural unemployment: workers do not have skills currently in demand

Librarian, travel agent, VCR repairman, Typesetter

Frictional unemployment: workers who have the necessary skills

Recently graduated, workers who want to relocate

Cyclical unemployment: workers who have the necessary skills, but lack of demand prevents firms from hiring them back

Workers who lost their jobs during the Covid 19 pandemic

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Unemployment Rate is Never Zero