Economic Challenges: Unemployment

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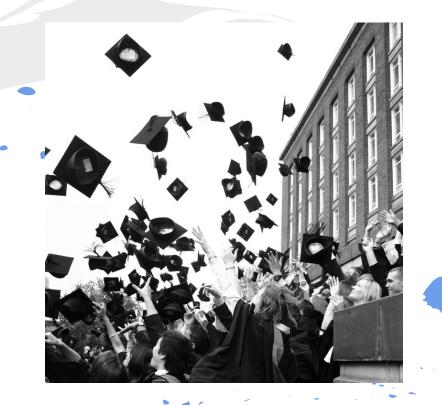
Frictional Unemployment

You're considered frictionally unemployed, if

you're looking for work.

Example of Frictional Unemployment

College students graduating and taking their time looking for a job.



Seasonal Unemployment

This occurs when industries slow or shut down

for a season.

Example of Seasonal Unemployment

Farmers picking apples



Structural Unemployment

When worker's skills don't match the jobs that

are available.

Cyclical Unemployment

Unemployment that rises during economic

downturns, falls when economy improves.

Calculating Unemployment Rate

Unemployment Rate = <u>Unemployed</u> X 100 Labor Force