

“Part Chart, Part Science: The Evolution of Economic Indicators,” by Lela Somoza, staff writer for *EconSouth*

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Discussion questions

1. In the Great Depression, what problem made it harder to estimate the strength of the economy?
2. What was the first measure of the nation’s income called? What is its most important measure? What problems does this measure have?
3. When the structure of the economy changes over time, how does this affect economic indicators?
4. What is M2? How has its importance as an economic indicator changed over time?
5. In recent years, what three indicators have become important for economists from the Federal Reserve Bank of Atlanta to watch?
6. Give two examples of “unofficial” indicators that some people use to gauge economic conditions. How do these “quirky” measures tell us something about the economy? Can you think of any other goods or services whose demand might be used as an economic indicator?

Related links

[Economic Indicators: Federal Reserve Education](#)

[Federal Reserve Economic Data \(FRED\)](#)

[FAQs—Economic Indicators and Statistics: Richmond Fed](#)

[Bureau of Labor Statistics](#)

[Bureau of Economic Analysis](#)

[M2: Federal Reserve Money Stock Measures: Federal Reserve Statistical Release](#)

[The Classroom Economist](#)

[Focus on Economic Data: The Federal Reserve and Monetary Policy](#)

[econlowdown: St. Louis Fed](#)