

“Fed@Issue: Understanding Labor Market Trends: Challenges and a Suggested Framework,” by Dennis Lockhart, president and chief executive officer of the Atlanta Fed

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### **Discussion questions**

1. According to President Lockhart, what makes the third round of bond purchases in agency mortgage-backed securities different from previous rounds?
2. What elements of dynamism and complexities in the U.S. labor market are necessary to evaluate employment conditions effectively?
3. Explain the difference between underemployed and marginally attached workers. Why is it important to incorporate these workers in an evaluation of employment conditions?
4. What will President Lockhart continue to look for in labor market data to signify “substantial improvement”?
5. What is the Federal Reserve System’s dual mandate? What is the Fed policymaking body?

### **Related links**

[Classroom Economist: Unemployment](#)

First select the Economic Indicators tab, then click the Unemployment slider tab to view all the resources that this issue contains.

[econlowdown](#)

Use these online courses and videos to teach about unemployment.

[The Fed Explains video: “The Ups and Downs of Unemployment”](#)

This animated video from the Atlanta Fed helps students to understand the labor force and the unemployment rate.

[Jobs Calculator](#)

Use this resource to access up-to-date information on inflation and inflation indices.

[Labor Market Spider Chart](#)

Use this interactive chart and supporting resources to introduce students to broad labor market developments.

[macroblog: “Casting a Web over Jobs Data”](#)

Read this entry about the spider chart, and link to other entries.

[macroblog: “The Hiring Forecasts of Small Firms: Will the Pace of Employment Growth Pick Up?”](#)

Read about the factors affecting the hiring pace of small firms.