2.2 Unemployment

**Objectives:**

**Students will be able to:**

* Define unemployment.
* Define Full Employment.
* Calculate Unemployment Rates.

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| Explain the difference between the labor force and the non-labor force: | U.S. Labor Force |
| Definition:  Formula to calculate unemployment rate: | Unemployment rate |
| Frictional:  Cyclical:  Structural:  Seasonal: | Types of Unemployment –Definitions/examples |
| Definition:  Why would some small amounts of certain types of inflation be considered normal or healthy for an economy?  : | Full employment (or the natural rate of unemployment) |