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)  |