

Unemployment:

[Economics](#), [Macroeconomics](#)



UNEMPLOYMENT: Unemployment occurs when a person who is actively searching for employment is unable to find work. Unemployment is often used as a measure of the health of the economy. The most frequently cited measure of unemployment is the unemployment rate. This is the number of unemployed persons divided by the number of people in the labor force.

<http://www.investopedia.com/terms/u/unemployment.asp#ixzz2NJ3XTGJR>

Unemployment causes many problems for the whole society YEAR |

PERCENTAGE | PEOPLE | 1966-1972 | Less than 2% | 4000 | 1973-1981 |

From 2%-6% | 80, 000 | 1982-1983 | 28% | From 88, 000-189, 000 | The

economic recovery in the last 6 months of 1983 became much stronger over a long period of time. Employment grew by almost 1. 6 million between

August 1983 and August 1990, which then left a average annual growth rate

of 3% . Because of the strong economic recovery over time it continued until 1988 leaving high levels. Between August 1983 and August 1988,

employment grew by 1. 1 million, yet the number of long-term unemployed

fell by only 36, 000 to 153, 000. YEAR | PERCENTAGE | PEOPLE | 1983-1988 |

28% | 189, 000 fell to 153, 000 | Women aged between 35-44 years old had

an advantage over the strong employment growth, The labour force

participation rate of women in this age group rose from 57% to 71% between

August 1983 and August 1990 and the number employed increased by 337,

000 (62%). This represented 22% of the total employment growth in the

period. But , much of the jobs that women had was just part-time and casual

work. YEAR | PERCENTAGE | PEOPLE | 1989-1993 | 38% | 108, 000 to 334,

500 | There was a major depression from 1989 to 1993 for Australia which

then the unemployment rose to 334, 500 and the percentage was 38%.

<https://assignbuster.com/unemployment/>

UNEMPLOYMENT AND LONG-TERM UNEMPLOYMENT RATES INCIDENCE OF

LONG-TERM UNEMPLOYMENT Economic depression : In economics,

a depression is a sustained, long-term downturn in economic activity in one or more economy. It is a more severe downturn than a recession, which is seen by some economists as part of the modern business cycle. http://en.wikipedia.org/wiki/Economic_depression

Growth rate : The amount of increase that a specific variable has gained within a specific period and context. For investors, this typically represents the compounded annualized rate of growth of a company's revenues, earnings, dividends and even macro concepts - such as the economy as a whole. Expected forward-looking or trailing growth rates are two common kinds of growth rates used for analysis. <http://www.investopedia.com/terms/g/growthrates.asp#axzz2NJ3UgRgS>

Strong Employment Growth : A component of the Employment Situation Summary, reported monthly by the Bureau of Labor Statistics. The job growth figure is expressed as the gross number of jobs created in the American economy in the previous month. <http://www.investopedia.com/terms/j/jobsgrowth.asp#axzz2NJ3UgRgS>

LIMITATIONS:

Unemployment doesn't really show how many people actually are unemployed because we actually don't know what to consider as being unemployed from all the categories there are. A good example is, if a student was to drop out of school in year 9, 10 or 11 would you consider he or she too be unemployed, compared to all the other situations such as homelessness and people that have been redundant or loss their job. But after they have lost their job they work in an area of which they have not been trained for, is that considered to be unemployment. The rates is just a

bunch of numbers put together from many categories which are not in the same situation. FACTORS: Demand and supply, simple. They have caused depressions and rises towards the charts over the years not just 10. If you have 10 chocolates and you sell them at a price of \$3. 50 and you only sell 3, but you only have 7 left so you order another 30. So you have 37 and you sell them at the price of \$2. 00 and they all sell so you are making profit but the only reason you have it is because you have the supply. OVER THE NEXT 3 YEARS: I think it will increase due to less supply for goods so less jobs and less money, and also because of population growth in the world which will cause to find jobs harder. http://en.wikipedia.org/wiki/Economic_depression
<http://www.investopedia.com/terms/j/jobsgrowth.asp#axzz2NJ3UgRgS>
<http://www.investopedia.com/terms/g/growthrates.asp#axzz2NJ3UgRgS>
http://en.wikipedia.org/wiki/Economic_depression NO