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CENTRAL TO AMERICA'S ECONOMY®

Active Learning with FRED Data

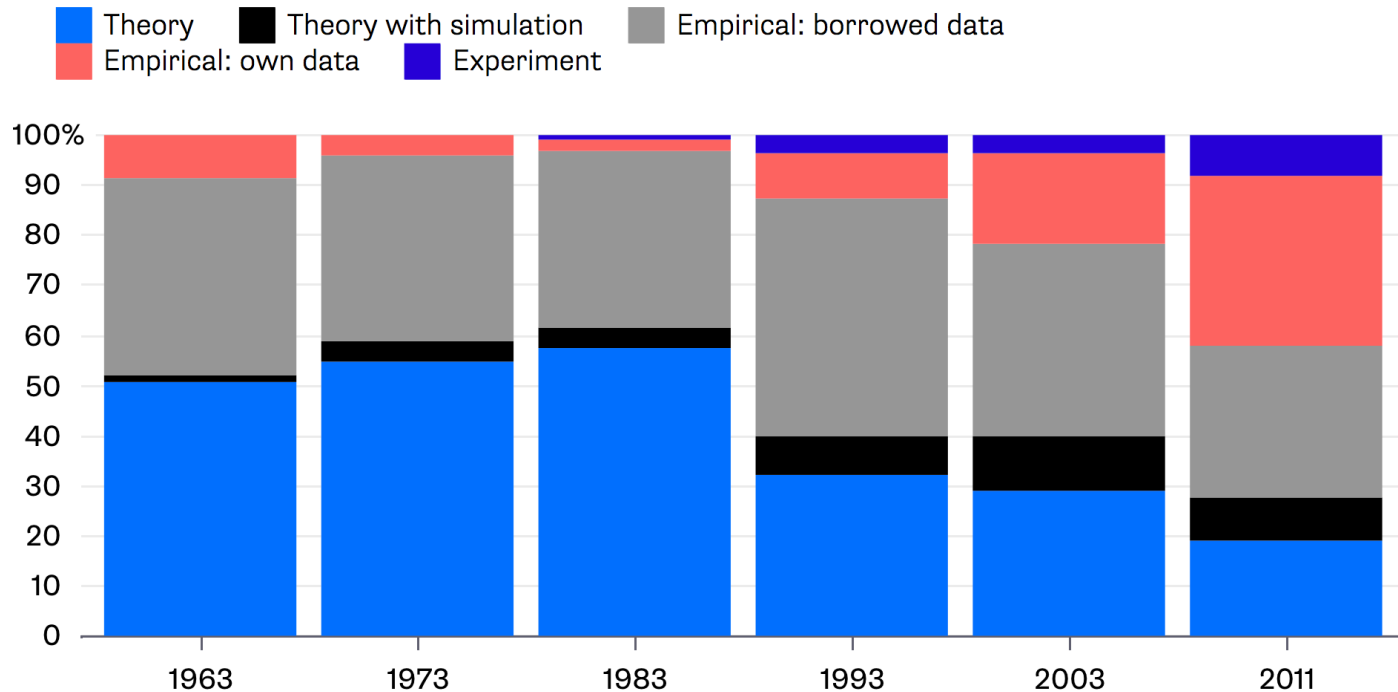
Diego Mendez-Carbajo, Ph.D.

Economic Education, Research Division

This information is my opinion and does not represent the official views of the Federal Open Market Committee, the Federal Reserve System or the Federal Reserve Bank of St. Louis.

The Changing Nature of Economic Research

Methodology of articles in top economics journals, as percent of total



Source: Daniel S. Hamermesh, Journal of Economic Literature

<https://www.bloomberg.com/opinion/articles/2017-11-27/the-economics-data-revolution-has-growing-pains>

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FRED Expands Economic Policy Uncertainty Data

FRED Adds Sahm Rule Recession Indicators

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Show FRED data at state, county,
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levels.

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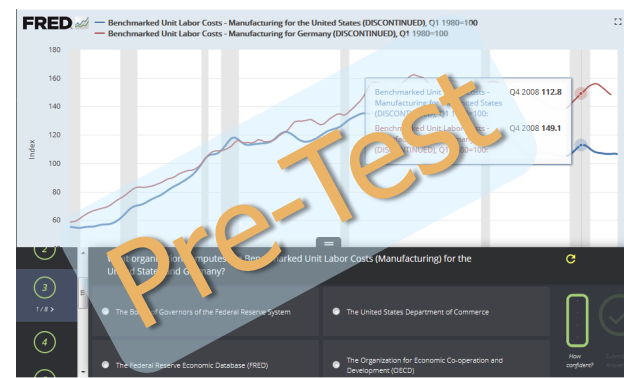
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Showing 6 resources

Matching: FRED[®] Interactive

Preview	Preview	Preview	Preview	Preview	Preview
5 minutes	30 minutes	30 minutes	30 minutes	15 minutes	15 minutes
High School - College	High School - College	High School - College	High School - College	High School - College	High School - College
FRED Interactive - 7 Activities in 7 Minutes	FRED Interactive - Comparative Advantage	FRED Interactive - Information Literacy	FRED Interactive - Nominal and Real Wages	FRED Interactive - Real GDP per capita	FRED Interactive - The Great Recession
Economics AP Economics	Economics AP Economics	Data Literacy	Economics AP Economics	Economics Data Literacy	Economics Data Literacy
Graphs	Trade Specialization Graphs	Money Graphs Inflation	Money Graphs Unemployment Inflation	Economic Growth Graphs	



Graphing manufacturing unit labor costs across countries -let's say the United States and Japan...

Watch the video and learn about comparative advantage.

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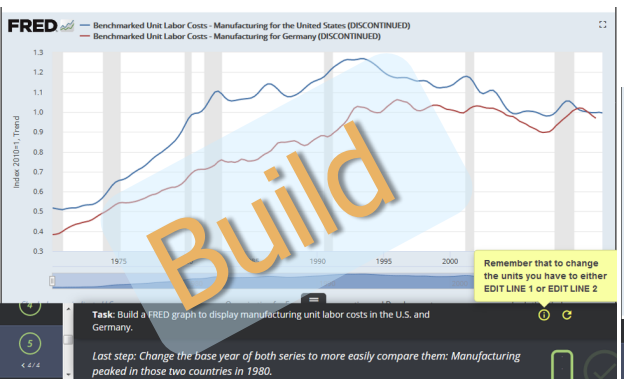
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Task: Build a FRED graph to display manufacturing unit labor costs in the U.S. and Germany.
Unit labor costs measure the average cost of employing workers per unit of goods produced. They are reported as index numbers with no units.

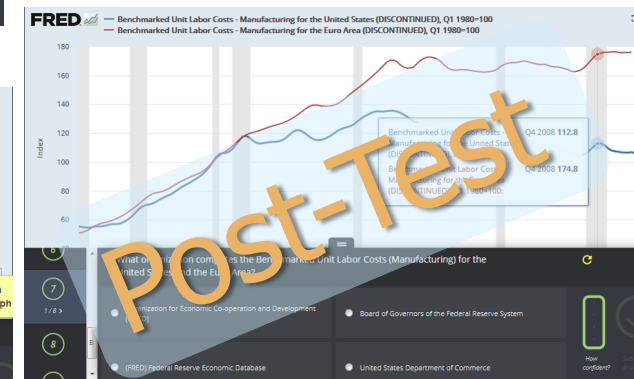


Shaded areas indicate U.S. recessions

What do the shaded areas in this FRED graph represent?

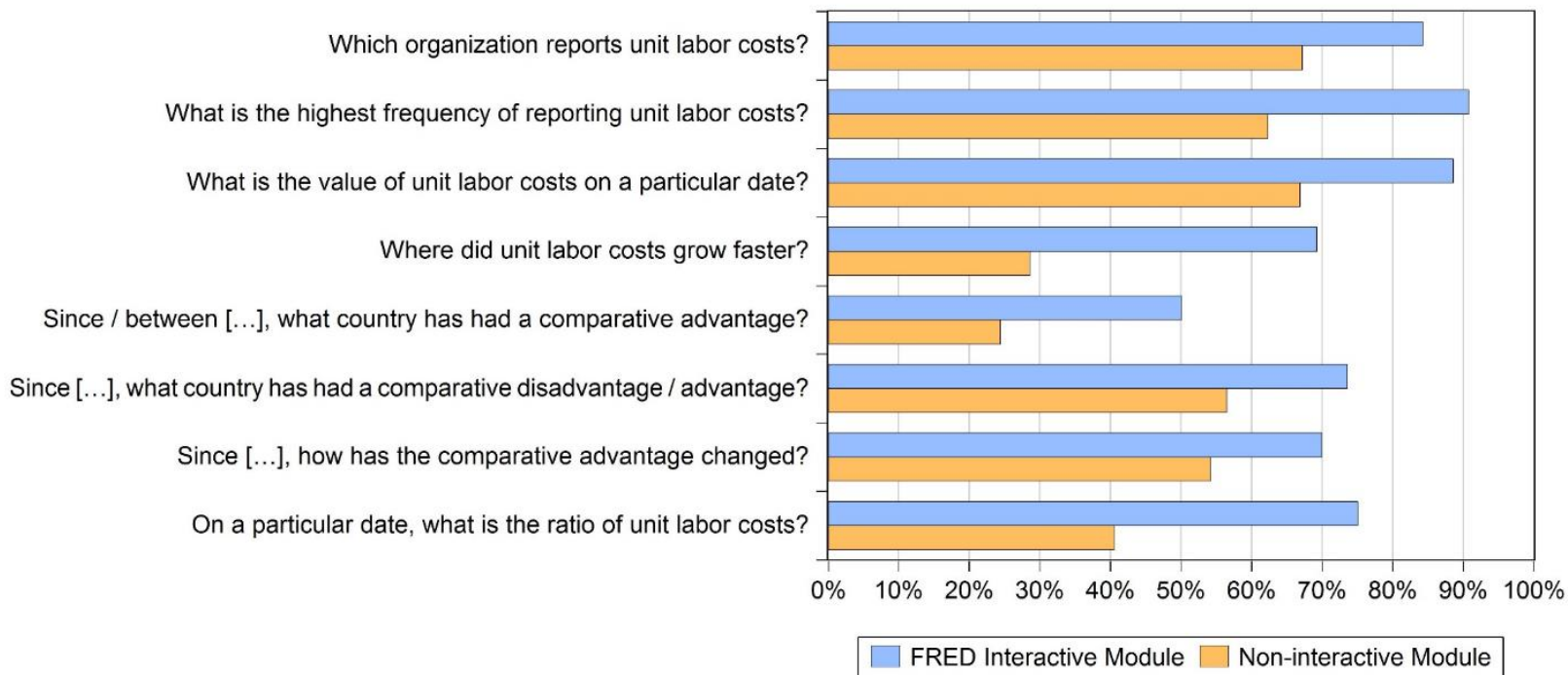
Read the text at the bottom left corner of the FRED graph

• Recessions
 • A logarithmic (log) scale
 • A type of graph
 • Expansions



Impact on Learning: Preliminary Findings

Percent of Correct Answers in Post-Test Questions: Comparative Advantage



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