



Libyan International University Faculty Of Business Administration

Unemployment Rate

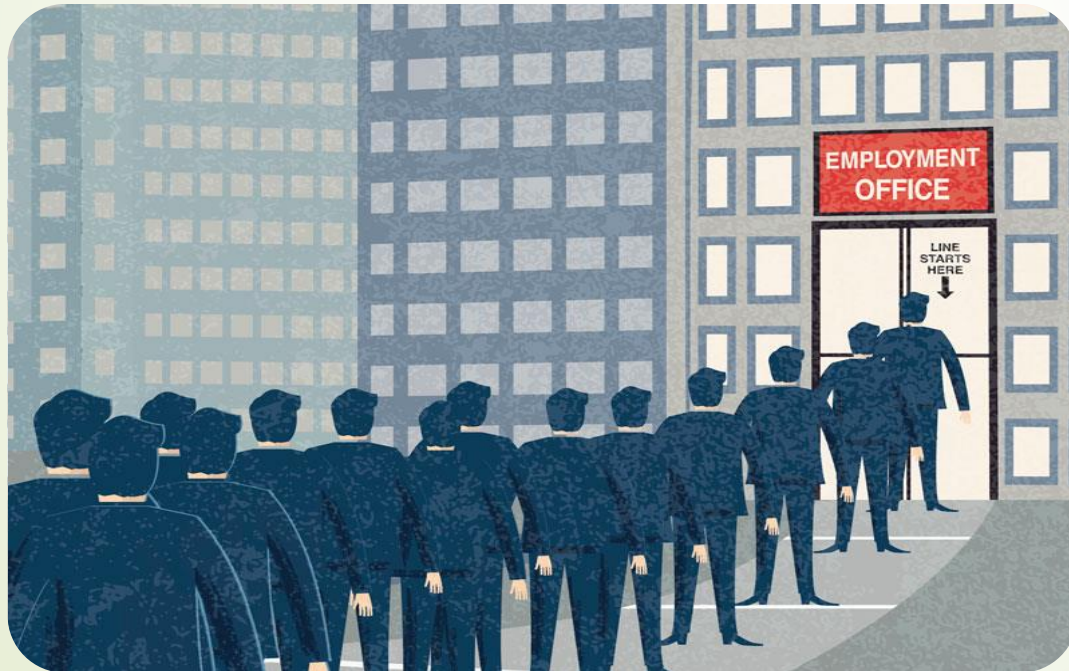
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Prepared and presented by:

Yousra Abdussamad

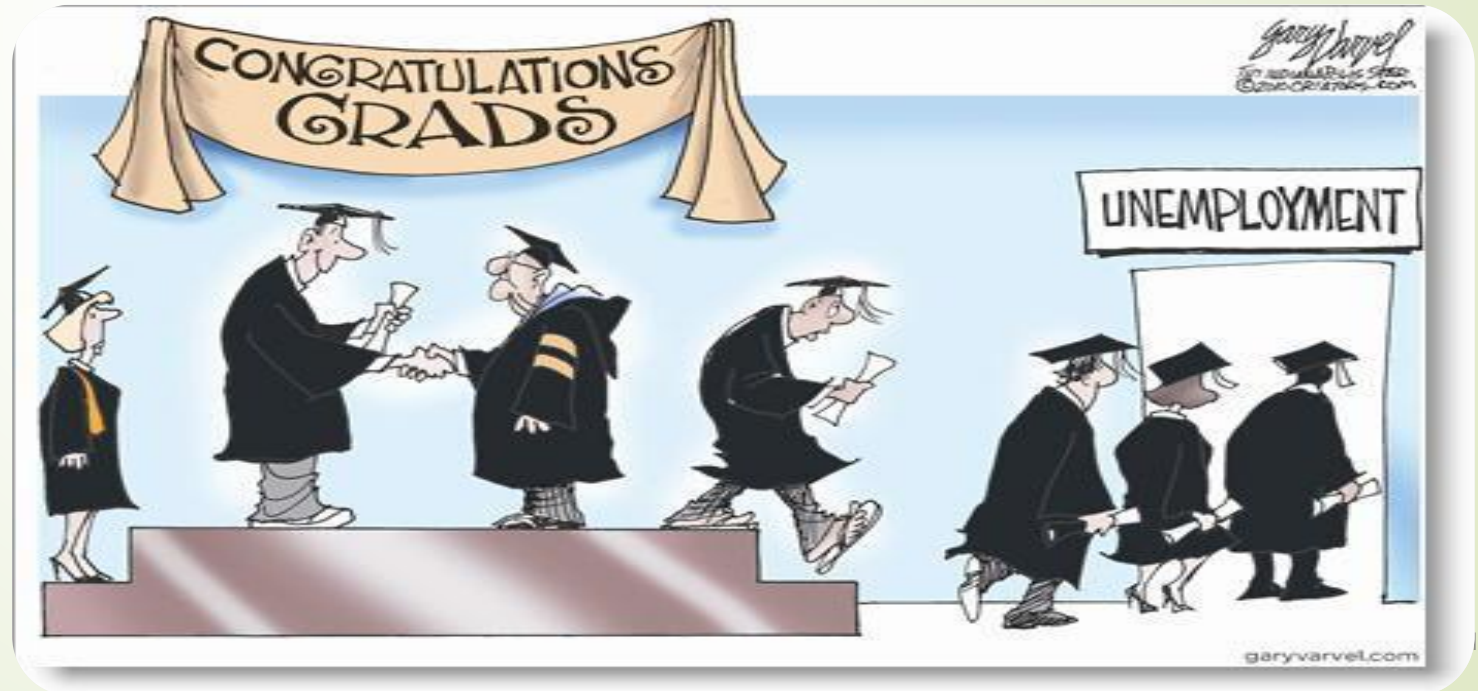
Contents:

➤ Unemployment rate



What is Unemployment Rate

- ▶ The unemployment rate is the share of the labor force that is jobless, expressed as a percentage, meaning that it generally rises or falls in the wake of changing economic conditions.



What is Unemployment Rate

- ▶ When the economy is in poor shape and jobs are scarce, the unemployment rate can be expected to rise. When the economy is growing at a healthy rate and jobs are relatively plentiful, it can be expected to fall.

Calculating the Unemployment Rate

- The official unemployment rate is known as U3. It defines unemployed people as those who are willing and available to work, and who have actively sought work within the past four weeks.



Calculating the Unemployment Rate

- To calculate the unemployment rate, the number of unemployed people is divided by the number of people in the labor force, which consists of all employed and unemployed people. The ratio is expressed as a percentage.

$$\frac{\text{Unemployed}}{\text{Labor force}} * 100\% = U3$$

Reference

- ▶ [JULIA KAGAN](#), Unemployment Rate, Mar 8, 2019

Thank You!