

FRED Scavenger Hunt Exercises

Part 1:

The Unemployment Rate

1. Without using the search function, find and graph the Civilian Unemployment Rate as determined by the Bureau of Labor Statistics for the past 10 years.
2. Using separate lines compare the Civilian Unemployment Rate with the Unemployment Rate for those with a high school education, and for those with a bachelor's degree (or equivalent).
3. Save your graph.

Part 2:

Show the relationship between Real GDP and the Effective Federal Funds Rate

1. Without using the search function, find and graph the Effective Federal Funds Rate as provided by the Board of Governors for the previous 20 years on a quarterly basis. *Hint: use FRED's category structure.* You can use the search feature to add the Real GDP for the United States to the graph.
2. Apply a data transformation to each line that shows the percent change from a year ago and a change from a year ago as appropriate.
3. Save your graph.

Bonus Exercise: Show the differences in growth between the GDP of the United States and the Euro Zone.

1. Without using the search function find the Gross Domestic Product for the 17-country Euro Area. *Consider using the category structure again. Tags may also be useful.*
2. Compare this with the GDP of the United States from 1995 to the present.
3. Transform each line to show the percent change from the previous year.
4. Save your graph.

Part 3

Exercise 3:

1. Without using the search feature initially, calculate and graph US inflation expectations from the past year by using 5-year TIPS Constant Maturity, and 5-Year Treasury Constant Maturity data. The Board of Governors provides this data on a daily basis through their 'H.15 Selected Interest Rates' release.
2. Compare this with the monthly University of Michigan Inflation Expectation Survey data. Make sure the date ranges are the same for all lines.