Is the Economy Getting Better or Worse? – Webquest

Step 1 - The Nation’s Economic Landscape: Look over the data from the above linked websites and answer the following questions in your journal:

1. What was Wisconsin's jobless rate in December 2007?

2. What was Wisconsin's jobless rate in June 2009?

3. What was Wisconsin's jobless rate in August 2011?

4. What was Wisconsin's jobless rate in the BLS Local Unemployment Statistics? What month does the data reflect?

Step 2 - A Brief History of U.S. Unemployment: Read the article and look at the data from the table linked above. Answer the following questions in your journal:

1. What was the unemployment rate for the U.S. in 2007?

2. What was the unemployment rate for the U.S. in 2009?

3. What was the unemployment rate for the U.S. in 2011?
4. During each of these time periods, did Wisconsin have a lower unemployment rate or a higher unemployment rate than the country?

5. Choose two Presidents that are listed in the article. Compare and contrast the different ways Presidents since World War II have responded to recessions. Are there any common threads? How did they act differently?

6. Choose the President that you believe had the most effective strategy for responding to recession and unemployment. Find a credible news article or historical article that explains their strategy. Then, explain (1) what President you chose, (2) what that President did (3) why you think their strategy was most effective. (Write at least 5 sentences for this question.)
Step 3 – Bureau of Labor Statistics: Look over the data from the above linked website and answer the following questions in your journal:

1. What was the most recent unemployment rate in the U.S.?

2. Is unemployment in the United States trending downward or upward?

Step 4 - Local Unemployment in Wisconsin: Look at the data from the above linked article and answer the following questions in your journal:

1. When is this data from?

2. What is the unemployment rate in Kenosha?

3. Where does the unemployment rate of Kenosha fall relative to the rest of the state?

Step 5 – Labor Stats: Look at the data from the above linked website and answer the following questions in your journal:

1. What do the economic indicators tell you about the health of the local economy? Is the economy in Kenosha (and Lake County) improving or getting worse? Why? Make at least 3 points and use specific data to back up your points.
2. If your teacher made $25,000 salary in August 2013 dollars, what is the real salary? (Equation: Real Salary = Current Salary \times \text{(Base CPI, which is } 100/\text{Current CPI)})

Step 6 – U.S. GDP at a Glance: Read the above article and answer the following questions in your journal:

1. What was the GDP growth rate (or contraction) in the last quarter you have data for?

2. What has been the trend of GDP growth or contraction over the last year? 4 years?
Step 7 – Obsessing over Econ data could be bad: Look over the article linked above to answer the following question:

1. What critique does this article offer about using unemployment data to determine our course of action?

Step 8 – Is Gross National Happiness more important than GDP?: Look over the article linked above to answer the following questions:

1. Why has the Kingdom of Bhutan adopted Gross National Happiness (GNH) as a formal economic indicator?
2. How are GDP and GNH different?

3. How does using GNH change the answer to the question "how healthy is the economy?"

4. Do you agree with the Bhutanese that GNH is a more important indicator to use than GDP? Why or why not?
Step 9 – Write an article: Your final task is to bring all you have learned together into a news story describing the current employment situation in Kenosha. Your article should be at least 250 words, and should explain the following:

1. "Is the current economic situation in Kenosha and the United States improving or getting worse? What should the government do in response if anything?" Answer in relation to the following:
   a. National unemployment rate
   b. Unemployment rate in Wisconsin
   c. Unemployment rate in Kenosha and other local counties
   d. Economic indicator data from Kenosha and Lake Counties
   e. Information about U.S. recessions
   f. GDP data