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Monetary Policy and Unemployment Rates: Is there a relationship? An Empirical Analysis: 2001-2015

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**Trends in the U.S. Employment Rate:
An Empirical Analysis:2001-2015
John Scheuble**

Advisor: Dr. Robert Dean and Dr. Trevor Collier

Study Purpose:
Determine trends in
Unemployment Rate 2001-
2015

Research Method:
Develop linear trend regression
equations

Models:
(1) $UR=A+B(T)$
Where:

UR=Annual Unemployment
Rate
T=Time, 2001-2007, 2009-
2015
A,B= Equation Parameters

Period of Analysis:
(1) 2001-2007
(2) 2009-2015

Data Analysis:
(1) Unemployment Rate
declining in both 01-07
and 09-15

(2) Rate of Decline much
larger in 09-15

(3) Table 3 indicates rapid
decline in unemployment
rate starting in 2013

(4) Current Unemployment
Rate of 4.9% suggests
economy close to full
employment

Table 1	
Unemployment Rates Pre and Post-2008 Recession	
Avg. 2001-2007	Avg 2009-2015
4.7417	9.2833
5.7833	9.6083
5.9917	8.9333
5.5417	8.0750
5.0833	7.3750
4.6083	6.1667
4.6167	5.2833

Table 2		
Unemployment Rate Trend Regression Equations		
	2001-2007	2009-2015
R ²	0.2360	0.9300
B	-0.1300	-0.7300
Tstat	-1.2400	-4.2900

Table 3	
Percent Change in Unemployment Rate	
Jan-Dec	
2011	-6.59%
2012	-4.82%
2013	-16.25%
2014	-15.15%
2015	-12.28%
2016	-14.00%