HELP!
I’m an Accidental Government Information Librarian

Economic Indicators
Mary G. Scanlon
For each indicator:

- Definition
- Users & Uses
- Sources
Economic Indicators

National Economy
Financial Environment
Commercial Environment
Consumer or Household Environment
National Economy
Financial Environment
Commercial Environment
Consumer or Household Environment
Gross Domestic Product
Inflation
Employment & Unemployment
Gross Domestic Product (GDP)

The value of all finished goods and services produced within a geographic area for a specified period of time.

The % change over the prior period and trend are perhaps more important than the absolute number.
Data is reported at multiple levels:

- National
- State
- MSA

For various intervals:

- Annual
- Quarterly
- Monthly
Domestic Sources:

- Bureau of Economic Analysis
- FRED: Federal Reserve Bank of St. Louis

International Source:

- World Bank
### Table 1.1.5. Gross Domestic Product

[Billions of dollars] Seasonally adjusted at annual rates

Bureau of Economic Analysis

<table>
<thead>
<tr>
<th>Line</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>I</td>
<td>II</td>
</tr>
<tr>
<td>1</td>
<td>Gross domestic product</td>
<td>14,814.9</td>
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<tr>
<td>2</td>
<td>Personal consumption exp.</td>
<td>10,566.3</td>
</tr>
<tr>
<td>3</td>
<td>Goods</td>
<td>3,561.4</td>
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<tr>
<td>4</td>
<td>Durable goods</td>
<td>1,133.9</td>
</tr>
<tr>
<td>5</td>
<td>Nondurable goods</td>
<td>2,427.5</td>
</tr>
<tr>
<td>6</td>
<td>Services</td>
<td>7,004.9</td>
</tr>
</tbody>
</table>
The Federal Reserve Bank: our nation’s Central Bank
Has 12 district banks

The **Federal Reserve Bank of St. Louis**
- FRED, ALFRED, CASSIDI, other databases
- Data, working papers, failed banks since 2007, TARP funds, and much more
- Free
- Interactive charts
- Download data into Excel
Real Gross Domestic Product, 1 Decimal (GDPC1)
Source: U.S. Department of Commerce: Bureau of Economic Analysis

Shaded areas indicate US recessions.
2013 research.stlouisfed.org

GDP Sources: FRED
Chart 1. Percent Change in Real GDP by State, 2011

U.S. Bureau of Economic Analysis
GDP Sources: World Bank

- Free
- 331 economic and social indicators
- 214 countries
- Date range: from 1960 to 2011
- Languages: Spanish, French, Arabic and Chinese
- Data by topic by country
- Download into Excel
<table>
<thead>
<tr>
<th>Country name</th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Afghanistan</td>
<td>10,617,347,740</td>
<td>12,244,505,992</td>
<td>15,712,654,583</td>
<td>19,176,772,040</td>
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<td>Albania</td>
<td>12,968,653,525</td>
<td>12,118,583,126</td>
<td>11,858,216,877</td>
<td>12,959,563,902</td>
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<td>Algeria</td>
<td>170,989,269,622</td>
<td>138,119,949,895</td>
<td>161,979,441,019</td>
<td>188,681,099,191</td>
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<tr>
<td>American Samoa</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Andorra</td>
<td>3,712,034,267</td>
<td></td>
<td></td>
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<tr>
<td>Angola</td>
<td>79,620,700,694</td>
<td>65,161,070,140</td>
<td>80,856,694,812</td>
<td>104,331,613,337</td>
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<tr>
<td>Antigua and Barbuda</td>
<td>1,354,616,665</td>
<td>1,214,286,802</td>
<td>1,153,788,954</td>
<td>1,118,317,379</td>
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<tr>
<td>Argentina</td>
<td>326,582,808,527</td>
<td>307,155,148,184</td>
<td>368,736,062,144</td>
<td>446,044,143,596</td>
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<td>Armenia</td>
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<td>8,648,015,305</td>
<td>9,371,175,470</td>
<td>10,247,788,877</td>
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<tr>
<td>Aruba</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Australia</td>
<td>1,052,817,595,438</td>
<td>921,971,672,011</td>
<td>1,139,200,538,111</td>
<td>1,379,382,221,955</td>
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<td>Austria</td>
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<td>383,626,706,101</td>
<td>376,837,981,579</td>
<td>417,656,162,500</td>
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</tbody>
</table>
Questions?
Inflation

Consumer Price Index (CPI)
Producer Price Index (PPI)
• A measure of the average change over time in the prices paid by urban consumers for a market basket of consumer goods and services. (BLS.gov)

• It’s an index:
  • the years $1982 - 84 = 100$
  • Price changes are indexed against those price levels.
<table>
<thead>
<tr>
<th>CPI Categories</th>
<th>Commodity &amp; services groups</th>
</tr>
</thead>
<tbody>
<tr>
<td>Food &amp; beverage</td>
<td>Education &amp; communication</td>
</tr>
<tr>
<td>Housing</td>
<td>Other goods &amp; services</td>
</tr>
<tr>
<td>Apparel</td>
<td></td>
</tr>
<tr>
<td>Transportation</td>
<td></td>
</tr>
<tr>
<td>Medical Care</td>
<td></td>
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<tr>
<td>Recreation</td>
<td></td>
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<tr>
<td>Recreation</td>
<td>Special Indexes</td>
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</table>
Consumer Price Index for All Urban Consumers: All Items (CPIAUCSL)

2013-02: 232.770 Index 1982-84=100  Last 5 Observations
Monthly, Seasonally Adjusted, Updated: 2013-03-15 8:50 AM CDT

Shaded areas indicate US recessions.
2013 research.stlouisfed.org
The Producer Price Index (PPI) program measures the average change over time in the selling prices received by domestic producers for their output (BLS.gov).

Reported by the Bureau of Labor Statistics

Producer Price Indexes at the BLS: bls.gov/ppi
Producer Price Index (PPI)

- A leading indicator for consumer inflation
- Reported for 18 categories, such as
  - Finished goods
  - Intermediate materials
  - Industrial commodities
  - Crude energy materials
  - Fuels & related products
- Indexed, 1982 = 100
Bureau of Labor Statistics
FRED
Employment
Unemployment
The BLS programs provide national totals of the number of employed people and also provide statistics on subjects such as:

- Occupational employment and wages
- Labor demand and turnover
- The dynamic state of the labor market

Source: BLS Current Employment Statistics

http://www.bls.gov/ces/

### Employment, Hours, and Earnings from the Current Employment Statistics survey (National)

#### Original Data Value

<table>
<thead>
<tr>
<th>Year</th>
<th>Jan</th>
<th>Feb</th>
<th>Mar</th>
<th>Apr</th>
<th>May</th>
<th>Jun</th>
<th>Jul</th>
<th>Aug</th>
<th>Sep</th>
<th>Oct</th>
<th>Nov</th>
<th>Dec</th>
<th>Annual</th>
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<td>2003</td>
<td>130,380</td>
<td>130,222</td>
<td>130,007</td>
<td>129,956</td>
<td>129,946</td>
<td>129,943</td>
<td>129,963</td>
<td>129,919</td>
<td>130,024</td>
<td>130,221</td>
<td>130,234</td>
<td>130,353</td>
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<td>2004</td>
<td>130,512</td>
<td>130,555</td>
<td>130,888</td>
<td>131,135</td>
<td>131,441</td>
<td>131,519</td>
<td>131,556</td>
<td>131,681</td>
<td>131,836</td>
<td>132,179</td>
<td>132,441</td>
<td>132,722</td>
<td>1,577,918</td>
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<td>2007</td>
<td>137,161</td>
<td>137,251</td>
<td>137,437</td>
<td>137,513</td>
<td>137,654</td>
<td>137,734</td>
<td>137,699</td>
<td>137,675</td>
<td>137,752</td>
<td>137,838</td>
<td>137,949</td>
<td>138,042</td>
<td>1,651,705</td>
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<td>2008</td>
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<td>137,892</td>
<td>137,677</td>
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<td>2009</td>
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<td>132,936</td>
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<td>131,402</td>
<td>131,050</td>
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<td>129,614</td>
<td>129,593</td>
<td>129,373</td>
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<td>2010</td>
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<td>129,320</td>
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<td>129,703</td>
<td>130,224</td>
<td>130,094</td>
<td>130,008</td>
<td>129,971</td>
<td>129,928</td>
<td>130,156</td>
<td>130,300</td>
<td>130,395</td>
<td>1,558,933</td>
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<td>2011</td>
<td>130,464</td>
<td>130,660</td>
<td>130,865</td>
<td>131,169</td>
<td>131,284</td>
<td>131,493</td>
<td>131,571</td>
<td>131,703</td>
<td>131,928</td>
<td>132,094</td>
<td>132,268</td>
<td>132,498</td>
<td>1,577,997</td>
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<td>2012</td>
<td>132,809</td>
<td>133,080</td>
<td>133,285</td>
<td>133,397</td>
<td>133,522</td>
<td>133,609</td>
<td>133,762</td>
<td>133,927</td>
<td>134,065</td>
<td>134,225</td>
<td>134,472</td>
<td>134,691</td>
<td>1,604,844</td>
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<td>2013</td>
<td>134,810</td>
<td>135,046</td>
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<td></td>
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<td></td>
<td></td>
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<td></td>
</tr>
</tbody>
</table>
Total Nonfarm Employment (thousands)
Persons are classified as unemployed if they do not have a job, have actively looked for work in the prior 4 weeks, and are currently available for work. Persons who were not working and were waiting to be recalled to a job from which they had been temporarily laid off are also included as unemployed. Receiving benefits from the Unemployment Insurance (UI) program has no bearing on whether a person is classified as unemployed. Source: BLS.gov/cps

The unemployment rate represents the number unemployed as a percent of the labor force.

Unemployment Rate in February 2013: 7.7%
Sources:

- Bureau of Labor Statistics
- FRED
Civilian Unemployment Rate (UNRATE)

2013-02: 7.7 Percent  Last 5 Observations
Monthly, Seasonally Adjusted, Updated: 2013-03-08 8:18 AM CST

Civilian Unemployment Rate (UNRATE)

Shaded areas indicate US recessions.
2013 research.stlouisfed.org
We looked at indicators for:

- GDP
- Inflation
- Employment and unemployment

Best sources:

- BEA: Bureau of Economic Analysis
- BLS: Bureau of Labor Statistics
- Fred: Federal Reserve Bank of St. Louis
- World Bank
Before we look at indicators of the financial environment are there any questions?
Financial Environment

National Debt
  • Balance
  • Debt service

Stock market
  • Closing prices and trends
“The term *national debt* refers to direct liabilities of the United States Government. There are several different concepts of debt that are at various times used to refer to the national debt”.

Public debt is the most significant form of debt. It exists as “U. S. Treasury securities [which] primarily consist of marketable Treasury securities (i.e., bills, notes and bonds), savings bonds and special securities issued to state and local governments.”

Source: U. S. Treasury
On March 25, 2003, debt held by the public was $11,895,649,154,059.06
On March 25, 2003, debt held by the public was $11,895,649,154,059.06

TreasuryDirect provides a tool that lets the user look up the amount of public debt on a particular date or date range.
Terminology

Components of debt:
- **Principal**: national debt
- **Interest**: debt service
Federal Debt: Total Public Debt (GFDEBTN)

2012:Q4: **16,432,729** Millions of Dollars  Last 5 Observations
Quarterly, End of Period, Not Seasonally Adjusted, Updated: 2013-03-13 10:31 AM CDT

Source: U.S. Department of the Treasury: Financial Management Service

Shaded areas indicate US recessions.
2013 research.stlouisfed.org
New York Stock Exchange (NYSE)
NASDAQ
Indices:
• DJ Industrials
• S&P 500
NYSE.com
Finance.Yahoo.com
WSJ.com
NYTimes.com
S&P 500 Stock Price Index (SP500)

2013-03-25: **1,551.69** Index  Last 5 Observations
Daily, Not Seasonally Adjusted, Updated: 2013-03-26 9:15 AM CDT

[Graph showing historical stock prices with shaded areas indicating US recessions. Source: Standard and Poor's.]

Shaded areas indicate US recessions. 2013 research.stlouisfed.org
Thank you for joining us

Questions?

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scanlomg@wfu.edu
http://tinyurl.com/grs-eval24

Please fill out our survey and let us know what you think!
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May: Basic Legal Resources

Summer: Congressional research, Patents Part 2, and more

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