

Helping teachers teach economics - SouthPoint

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Helping teachers teach economics

Over the past month I've had the privilege of speaking at several "Evening with the Fed" events. One of the Atlanta Fed's economic education programs, the "Evening with the Fed" provides a forum for teachers to explore current economic and financial topics that assist them in helping students translate theory into real-world lessons. The Federal Reserve Bank of Atlanta hosts these events at its head office and branch offices as well as a number of other cities throughout the Southeast.

This fall the "Evening with the Fed" program focused on labor markets—employment, unemployment, and how labor markets behave in recession and recovery. We tie these issues together by discussing what occupations are likely to be in demand when today's students enter the labor market. By focusing on the states in our region, we can show teachers details about the job market most of their students will someday enter.

SouthPoint has covered much of the program's content in previous blogs, but here are a table and a chart that look at the Southeast's labor market performance during the recession. The table compares job losses by state in nominal terms and in percent change. What jumps out is that the decline in total employment has been greater than the U.S. average in all states except Mississippi and Louisiana.

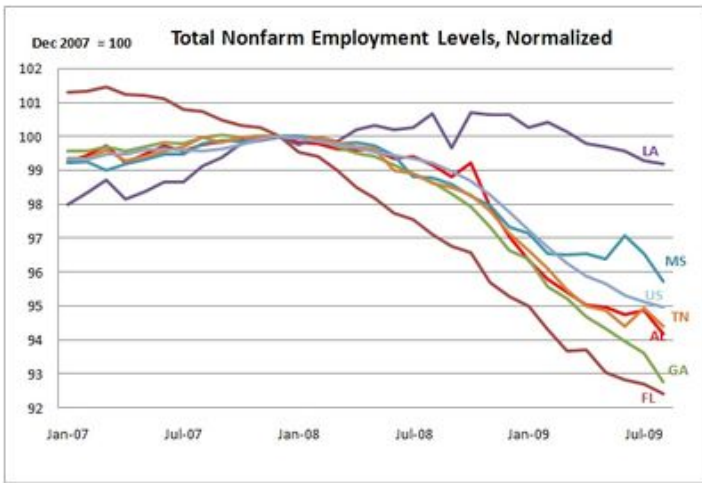
Total net job losses since Dec 2007:

USA :	-6.9mil (-5.0%)
Alabama:	-117K (-5.8%)
Florida:	-603K (-7.6%)
Georgia:	-300K (-7.2%)
Louisiana:	-15K (-0.8%)
Mississippi:	-50K (-4.3%)
Tennessee:	-157K (-5.6%)

Through August 2009

Source: U.S. Bureau of Labor Statistics

During my "Evening with the Fed" presentation, I also showed the following chart that compares the decline in employment across states to the United States average decline. Employment is indexed to 100 beginning in December 2007—the month the U.S. recession began. For Florida, employment declines began well before December 2007, but in Louisiana the employment decline began well after the official start of the U.S. recession.



Source: U.S. Bureau of Labor Statistics and FRBA

These comparisons are useful tools in bringing perspective to how employment trends can differ across a region. The "Evening with the Fed" provides the opportunity to share these insights with the people who are teaching our kids economics.

The Atlanta Fed and its branch offices provide a number of [economic education opportunities](#), like "Evening with the Fed," to teachers, students, and others through a variety of programs and outreach efforts.

By [Michael Chriszt](#), an assistant vice president in the Atlanta Fed's research department

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