

BLS Facts

Name: _____ Date: _____

Directions: Read each of the following questions and write your answers in the space provided. Be prepared to share your answers with the rest of the class.

1. Why does the Bureau of Labor Statistics provide data of use to you, current and potential workers, employers, and other private and public entities?
2. Conduct a search on the BLS website on “unemployment and education” and review the data on rates of unemployment and employment projections provided. What do the data suggest about the relationship between educational attainment and unemployment?
3. For your state, research the [BLS’s State Occupational Employment and Wage Estimates](#). Identify the three jobs with the highest mean annual wage and the three jobs with the lowest mean annual wage. Using what you know about the factors that influence wages explain the differences in the highest and bottom, with special attention drawn to supply and demand forces.
4. Use economic reasoning and what you have learned about the factors the influence wage to explain why LeBron James earns higher wages and gets better benefits than your teacher. In particular, consider the balance of demand and supply forces for the two markets - the market for LeBron versus the market for teachers.