

Activity 1¹

Study the employment data below and answer the questions that follow:

	Switzerland	Spain
Population aged 15-64 (total)	5175054	31141200
Unemployed persons (total)	153518	1821917
Labour force (total)	4264435	21950811

All numerical answers must be given exactly or correct to two decimal places.

1. Calculate Switzerland's unemployment rate (Ur).
2. Calculate Switzerland's employment rate (Er).
3. Calculate Spain's unemployment rate (Ur).
4. Calculate Spain's employment rate (Er).
5. What macroeconomic factors might explain the differences in the unemployment rates in Spain and Switzerland?

¹ Užduotis paimta iš S. Maley, J. Welker IB Diploma Economics vadovėlio psl. 291.