Unemployment: Costs and Measurement; Stocks, Flows, Duration and the Natural Rate of Unemployment. This chapter focuses mainly on the determinants of the natural rate of unemployment, leaving an analysis of cyclical unemployment for later discussion.


Unemployment is currently the major economic concern in developed countries. This book provides a thorough analysis of the theories that economists use to explain unemployment, and the policies that governments and central banks use to reduce it.

Unemployment is the number of people who are not working but who want to work. It is measured as the percentage of the labor force that is unemployed. The labor force includes all people who are employed or unemployed.

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A-Level Edexcel Economics: Unit 1 (Questions by topic) -フラグメント-