Economics 590
Dr. Reed Olsen
Spring 2012
Assignment 1

This assignment is designed to familiarize you with economic data. You are to write a brief, 2 or 3 page, report that contains the elements listed below. The report must be typed/printed.

1. Pick a topic. Clearly identify the topic that you are interested in exploring. Be as specific as possible. Explain the topic in a few sentences or paragraphs.

2. Find at least 2 sources that contain data relating to the topic that you chose above. One of the sources should be from the web and the other from a non-web source. Clearly identify the source of the data (for the web source you may be able to give a print publication as well – this is common for government data found on the web.) You should give a full reference for the data source. An example would be a reference to the U.S. Statistical Abstract:

   United States Department of Commerce, United States Bureau of the Census. 1990. *Statistical Abstract of the United States 1990*. Washington, D.C.: Government Printing Office.

   Government documents will have a suggested citation style in the document. Other documents should follow the general framework given above – Author, year of publication, title of publication, place of publication, publisher.

3. Pick <u>two</u> data series, one from <u>each</u> source, to discuss and present. Is the data cross-sectional or time series? What is the unit of observation (i.e., an individual, a state, a nation, etc.) and what is the time period? Is the data time series or cross-sectional? You must find data with at least 25 observations (single data points are neither interesting nor useful). Pick two data series that are related and compatible (i.e., the unit of observation is the same). Briefly discuss each of the data series, including any methods used to transform the raw data into the form ultimately reported.

4. Who is interested in this data series? List at least two groups who might be interested and briefly explain why.

5. Attach a table of the two data series at the end of the report. The table should <u>clearly</u> identify some common components, including (1) the unit of observation, (2) sources for each of the data series, and (3) clear titles for each series..

The Assignment is due in class, Thursday, January 26.