USING FRED IN INTRODUCTORY STATISTICS

FRED = Federal Reserve Economic Data
WHY USE FRED TO TEACH STATISTICS

- Easily-accessed and readily manipulated economic data
- Can find original data source
- Infographic and video series
- Connection to timely and compelling issues
- Connects textbook theory to actual data
- Prepares students to use complex problem solving skills
- Students prepare the research hypothesis and complete the test with raw, sometimes messy data
- Requires struggle
STUDENT TOPICS

• The relationship between the year and the average hourly earnings of all employees in the total private industry nationally.

• Comparison of compensation of employees by industry for King County, Washington

• Population growth through history

• Annual income for men between 1979 and 2016

• Salaries for people with different levels of education

• Male unemployment vs total unemployment

• National voter turnout rate vs California Voter turnout rate
Aggregated geographic data

Bachelor’s Degree or Higher (5-year estimate) by County

High School Graduate or Higher (5-year estimate) by County

Per Capita Personal Income by County
ARCHIVAL FRED

ALFRED allows you to retrieve vintage versions of economic data that were available on specific dates in history.

Currently, vintage data are available for

- Money, Banking, & Finance
- Population, Employment, & Labor Markets
- National Accounts
- Production & Business Activity Prices
- International Data
- U.S. Regional Data
- Academic Data
This week, you will find a data set that you believe could be linear, import it into the online statistical calculator, calculate the line of best fit (simple linear regression) and post your findings.

Please include the URL link to your original data. My video below will get you started.

Finally, type an analysis of what your findings indicate about the subject you chose. Please select a data set different than what I chose.

Kim
TEACHING WEBSITES

- https://serc.carleton.edu/sp/library/FRED/examples/71334.html
- https://fred.stlouisfed.org/
- https://www.stlouisfed.org/education/tools-for-teaching-with-fred
- https://alfred.stlouisfed.org/
- https://www.econlowdown.org/imp.php
- https://www.federalreserveeducation.org/
- https://geofred.stlouisfed.org/