**Economics Scavenger Hunt**

Introduction to Business

Reward!!

A. Gross Domestic Product (GDP)

* Find the GDP for the United States currently. (Hint: Here is a great site: <http://www.bea.gov/> )This should the yearly GDP for 2009 as well as current estimates for the quarter.
* Find past information to diagnose what the trend is for the GDP from the past. How would you describe the current trend of the US GDP?
* Check out NationMaster at <http://www.nationmaster.com/cat/eco-economy> to find GDP figures for other countries. How would you describe the GDP of the United States compared to other places?

B. Inflation

* Using <http://www.bls.gov/>, find the current measure of inflation in the U.S. as measured by the Consumer Price Index (CPI).
* What impact does this have on businesses in the U.S.?
* If you spent $100 in 2009 on school supplies, what would the equivalent have been in 1984 if adjusted for inflation? (Hint: Click on inflation on the left side and go to overview. Use the CPI Inflation calculator. )
* Using a general search engine, find the inflation rate of another country, the state of Wisconsin, or a local area.

C. Productivity & Employment

* Using the Bureau of Labor Statistics from the last section, find a measure of the productivity rates in the United States.
* Using the same site, find the level of unemployment for both the United States and Wisconsin.

D. Fiscal Policy

* What is the current amount of money projected to be taken in with taxes by the Federal Government? (Hint: Check the overview on Wikipedia at <http://en.wikipedia.org/wiki/2009_United_States_federal_budget> ) The official site is: <http://www.gpoaccess.gov/usbudget/about.html>
* What is the current amount projected to be spent by the U.S. in 2009?
* Is there a shortage or surplus projected for 2009?
* What is the current federal debt? Search for the U.S. National Debt Clock for an interesting response. You can also type in http://brillig.com/debt\_clock )
* Find the same type of information for the state of Wisconsin. (Hint: <http://sunshinereview.org/index.php/State_budget_issues,_2009-2010> )

E. Monetary Policy

* Go to the Fed site Fed101 at <http://www.federalreserveeducation.org/fed101/policy/> . This site describes how the Federal Reserve System operates and has an extensive section on economic indicators. List one thing that you learned that you didn’t know.
* Using information from the Federal Reserve Board at <http://www.federalreserve.gov/releases/>, find the current measure of M2. (Hint: Look for Money stock measures) This is a measure of how much money is in our U.S. economy.
* Follow the previous link for Federal Reserve, find the current interest rate. (This is under Interest rates and federal funds rate. You can also check the prime loan rate. )
* Using the Federal Reserve site or a news search tool like Google, find the projected rate of increase or decrease for interest rates for the U.S.

F. General

* In general, how would you describe the current economy of the United States?
* The USA Today maintains a website that reviews our economy and profiles some economic indicators at <http://www.usatoday.com/money/economy/economic-outlook.htm?loc=interstitialskip>. Pick two indicators and describe how they affect the economy and what the projection is for the U.S.
* Using <http://money.cnn.com/news/economy/index.html> or another news source, find one event that is impacting the U.S. or local economy. Explain what the event is and how it will affect the economy.
* Using news reports and the information you have found, what is the projection for our economy?