

Jason Henderson  
Vice President and Branch Executive  
Federal Reserve Bank of Kansas City – Omaha Branch  
[www.kansascityfed.org/omaha](http://www.kansascityfed.org/omaha)  
January 24, 2012

# Economic Forecast Highlighting Labor Market Trends



The views expressed are those of the author and do not necessarily reflect the opinions of the Federal Reserve Bank of Kansas City or the Federal Reserve System.

# The Goal:

## Foster Maximum Employment and Stable Prices

### Economic Projections of Federal Open Market Committee Members, Central Tendency, November 22, 2011

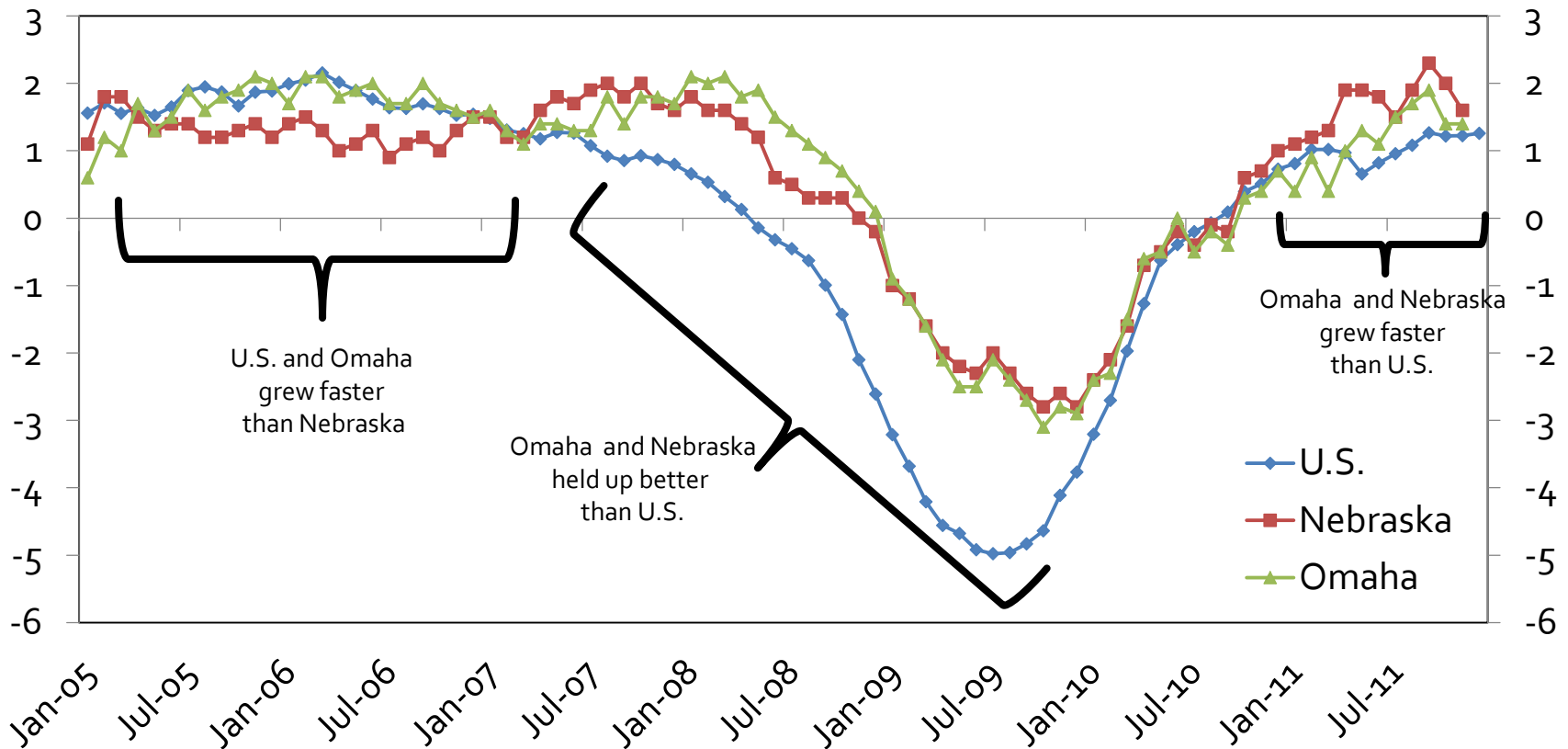
	2012	2013	2014	Longer Run
Real GDP Growth	2.5 to 2.9	3.0 to 3.5	3.0 to 3.9	2.4 to 2.7
June '11 projection	3.3 to 3.7	3.5 to 4.2	n.a.	2.5 to 2.8
Unemployment Rate	8.5 to 8.7	7.8 to 8.2	6.8 to 7.7	5.2 to 6.0
June '11 projection	7.8 to 8.2	7.0 to 7.5	n.a.	5.2 to 5.6
PCE Inflation	1.4 to 2.0	1.5 to 2.0	1.5 to 2.0	1.7 to 2.0
June '11 projection	1.5 to 2.0	1.4 to 2.0	n.a.	1.7 to 2.0

Source: Summary of Economic Projections, Minutes of the Federal Open Market Committee, June 23-24, 2009.  
Available at [www.federalreserve.gov](http://www.federalreserve.gov)



# U.S., Nebraska, and Omaha Employment Growth

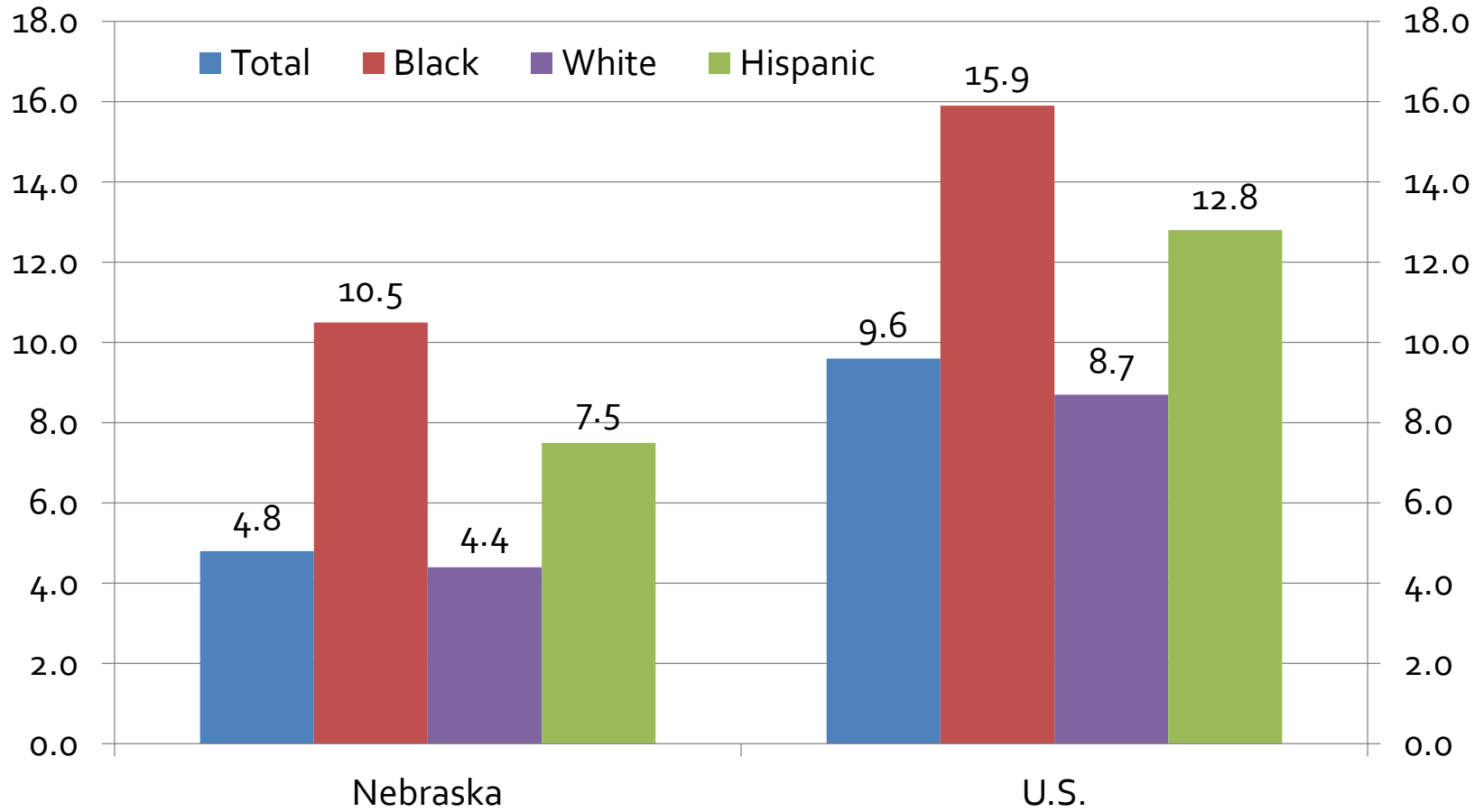
Percent change from year ago



Calculations based on BLS data



# Unemployment Rate by Race and Ethnicity (2010)

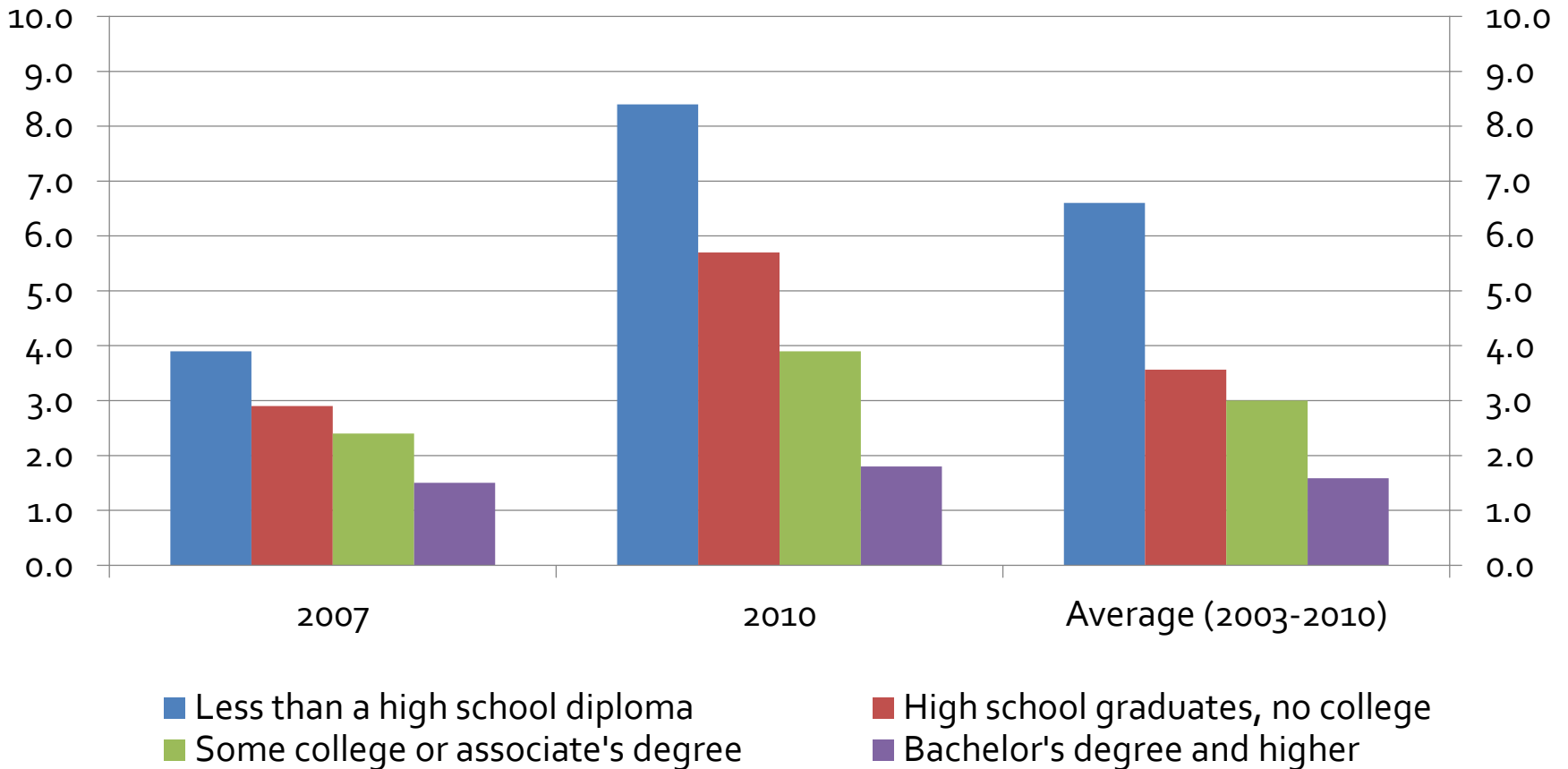


Source: U.S. Bureau of Labor Statistics



# Unemployment Rate by Educational Attainment, Nebraska

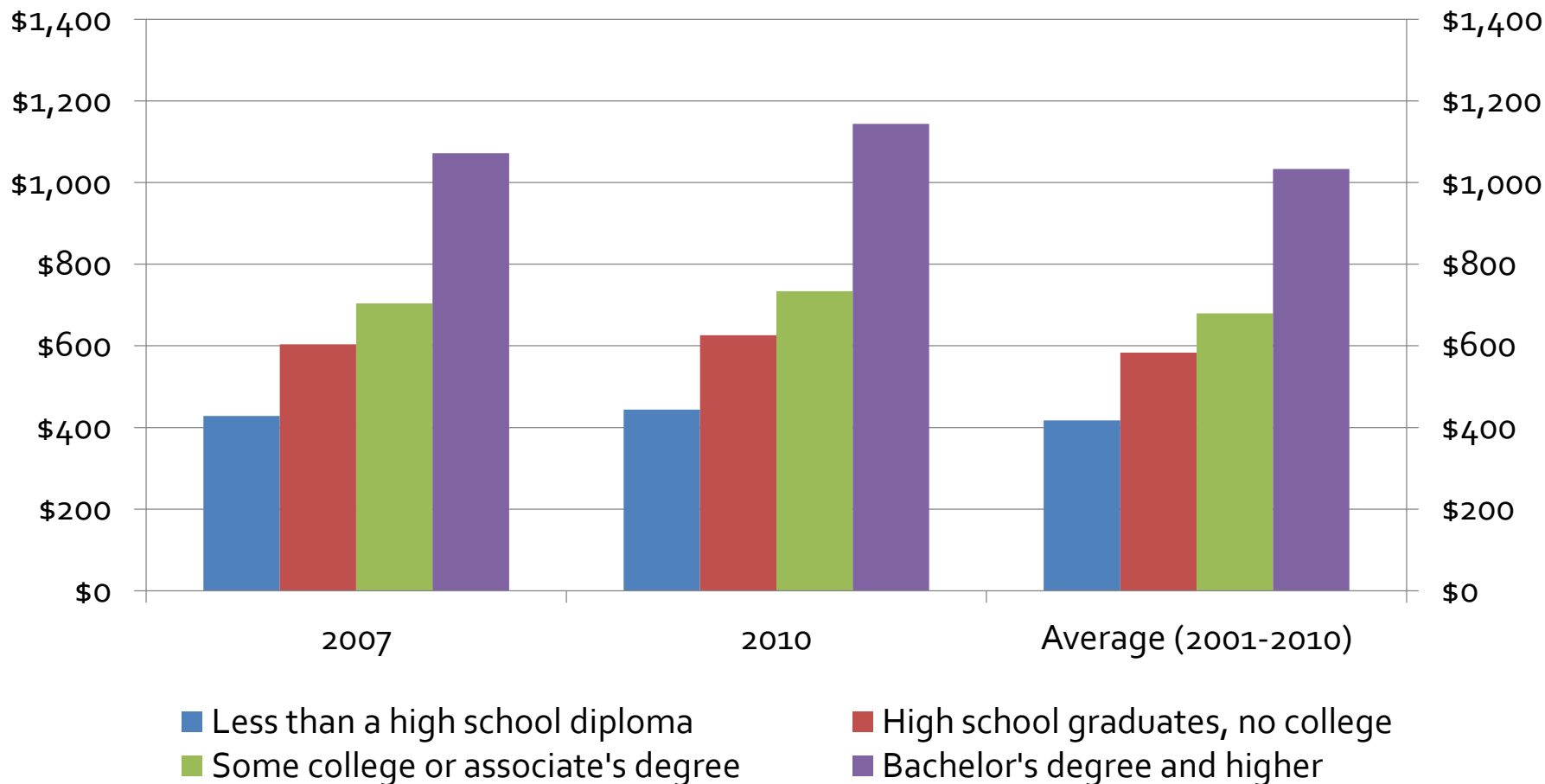
Percent Unemployment



Source: U.S. Bureau of Labor Statistics



# Median Weekly Earnings by Educational Attainment



Source: U.S. Bureau of Labor Statistics



**For More Information  
on  
The Nebraska Economy**

[www.kansascityfed.org/omaha](http://www.kansascityfed.org/omaha)

