

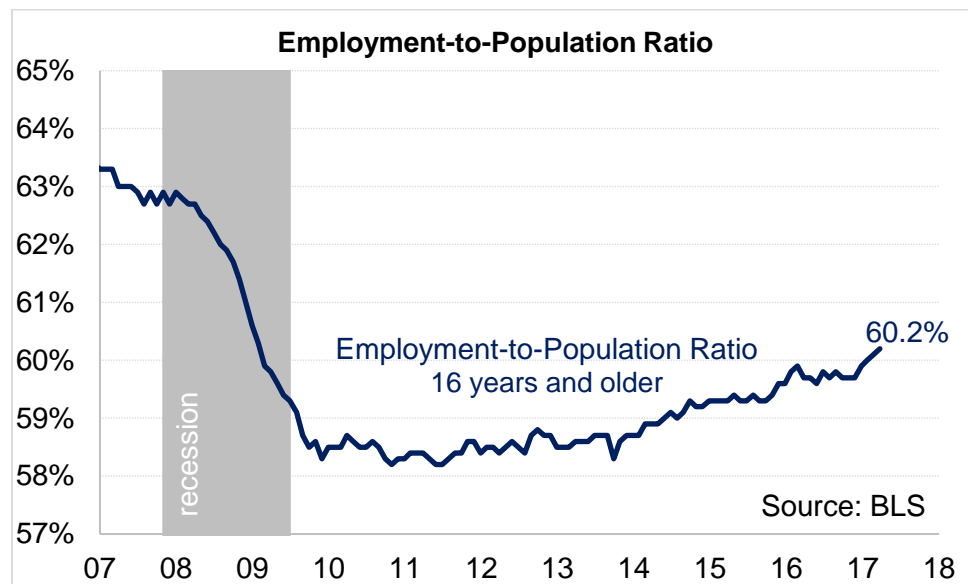


## Weekly Economic Update

May 8 – May 12, 2017

### CHART OF THE WEEK

#### Increasing Share of Population at Work



How much of the working-age population has a job? The answer is the employment-to-population ratio. This straightforward indicator divides the total number of people employed by the working-age population, those ages 16 and older. The recent rise in the ratio above 60% is a good sign. Given changing demographic factors, pro-growth economic reforms to extend the upward trajectory.

### LAST WEEK

#### News & Commentary Weekly Highlights

**Wall Street Journal:** [Hiring Expanded in April; Jobless Rate Nears a 10-Year Low](#)

**E21:** [The Fed Needs a Rule for Raising Rates](#)

**Business Insider:** [Here's why the US economy usually stinks at the beginning of the year](#)

**Bloomberg:** [U.S. Can Afford Trump's Radical Tax Cut](#)

**CNBC:** [Student who worked in Chinese iPhone factory explains why manufacturing jobs aren't coming back to the U.S.](#)

#### Top Economic Indicator Highlights

##### Employment Situation (April)

Nonfarm payroll jobs	<b>April: 211,000</b>	March: 79,000	February: 232,000
Headline unemployment rate (U-3)	<b>April: 4.4%</b>	March: 4.5%	February: 4.7%
"True" unemployment rate (U-6)	<b>April: 8.6%</b>	March: 8.9%	February: 9.2%

**Noteworthy:** The nonfarm payroll jobs number beat expectations. The headline unemployment rate (U-3) fell to its lowest rate since May 2007. The “true” unemployment rate (U-6) has plunged from 9.4% in January to 8.6% in April.

### **JEC Releases**

[Tiberi Statement on April Jobs Report](#)

[April 2017 Jobs Review](#)

[The Water's Fine: High Risk Pools After Obamacare](#)

[Health Care Q & A: I Have a Pre-Existing Medical Condition. What Will Happen?](#)

[ICYMI: Chair Tiberi Letter to the Editor - Taxes, regulations hold back US](#)

[May FOMC Review](#)

## **THIS WEEK**

### **Upcoming Economic Data and Events**

#### **Monday**

[Survey of Consumer Expectations](#) (11:00am)

#### **Tuesday**

[Job Openings and Turnover Summary \(JOLTS\)](#) (10:00am)

[Wholesale Trade](#) (10:00am)

#### **Wednesday**

[Exports/Imports](#) (8:30am)

[Atlanta Fed Business Inflation Expectations Survey](#) (10:00am)

#### **Thursday**

[Producer Price Index](#) (8:30am)

#### **Friday**

[Advance Retail Sales](#) (8:30am)

[Consumer Price Index](#) (8:30am)

[Real Earnings](#) (8:30am)

[Business Inventories](#) (10:00am)

[Michigan Consumer Sentiment \(Preliminary\)](#) (10:00am)

[Survey of Professional Forecasters](#) (10:00am)