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A Time-Series Analysis of Unemployment in Cook County and the U.S.

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Oral Presentation O4.4

**A TIME-SERIES ANALYSIS OF UNEMPLOYMENT IN COOK COUNTY
AND THE U.S.**

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Over the last twenty years Unemployment in Cook County has been higher than the national average. This paper conducts a time-series analysis of the unemployment rate in Cook County in order to determine if a new trend has developed. Data was obtained from the Bureau of Labor Statistics in monthly observations over the last twenty years. The data were seasonally adjusted and two linear trends were fitted in order to capture a change in their long-term behavior. The first trend line displays a slowly increasing rate of unemployment; the second trend line indicates a much faster rate of growth. These findings suggest that Cook County has experienced a structural change in recent years, resulting in rapidly increasing unemployment.