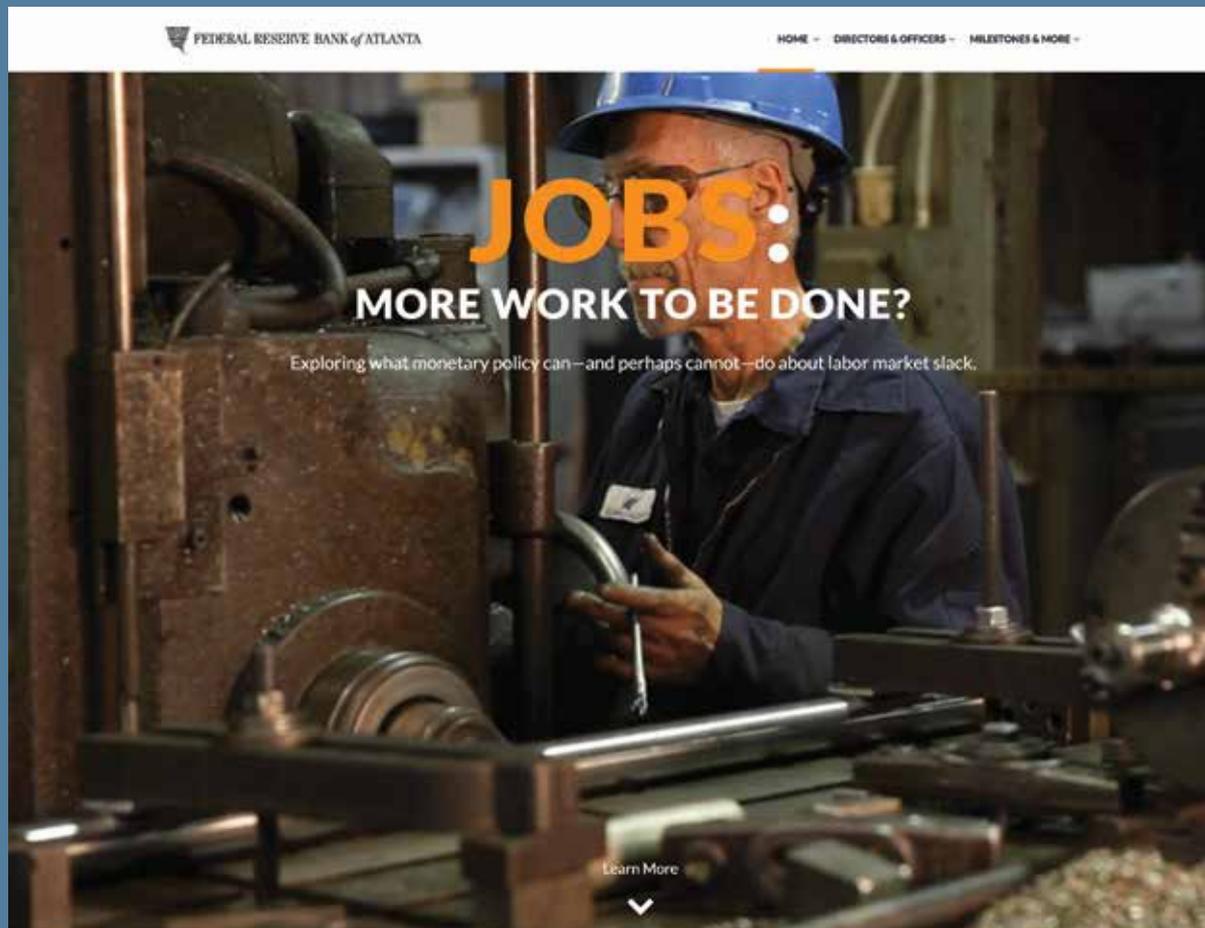


VIRTUAL FED



Cutting the slack

With more than 3 million net jobs created and the unemployment rate falling more than a percentage point, 2014 was seen as a year of accelerating labor market recovery from the Great Recession. This matters a lot to the Federal Open Market Committee, the Fed's monetary policymaking body, which is charged with the goals of price stability and maximum employment—the so-called dual mandate set for the Fed by Congress. The question of how far the U.S. economy remains from full employment figures prominently in FOMC deliberations.

The Federal Reserve Bank of Atlanta dedicated its 2014 Annual Report to the problem. But this is no ponderous essay. With eye-catching artwork; smart, clean infographics; brief explanatory videos and links to a wealth of Fed resources, the Atlanta Fed's Annual Report is designed for online reading. Diverse labor market gauges, apparent wage stagnation, people working “part-time for economic reasons” and a host of other key labor issues are examined in clear and compelling fashion—a must-read Virtual Fed.

Read more about the hard work of measuring jobs at frbatlanta.org/about/publications/annual-reports/2014

—Joe Mahon