

RUC--Civilian Rate of Unemployment

1. Expressed in percentage points. Seasonally adjusted. Quarterly vintages. Monthly observations.
2. First Quarterly Vintage: 1965:M11
3. First Monthly Observation: 1948:M4 in vintage 1965:M11; 1948:M1 in all others.
4. High-Frequency Source: Bureau of Labor Statistics's (BLS) February, May, August, and November issues of *Employment and Earnings*.
5. Deep-History Source: *Employment and Earnings*.
6. Vintage Names: RUCyyMmm, where yy is the year of the vintage (two digits), M represents the word month, and mm is the month of the vintage, collected in the middle of the quarter (mm = 2, 5, 8, 11).
7. Vintage Dates: Quarterly vintages reflect the data available in the middle of the quarter.

Special notes.

1. **Deep history.** Prior to 1974, February issues of *Employment and Earnings* contained an entire time series history of the unemployment rate. Starting with the February 1974 issue, deep history are reported for the past few years only. We believe that observations prior to the last few years are unrevised and, hence, not reported in *Employment and Earnings*. A comparison of unemployment rates in the 1940s, 1950s, and 1960s as they are now reported with those reported in previous editions of *Employment and Earnings* confirms this belief.
2. **Revisions.** On the basis of our experience in collecting these data, revisions to the rate of unemployment are small and confined to changes in seasonal factors. In general, the revisions are on the order of 0.1 to 0.2 percentage points and affect only a few of the months in each of the past few years.
3. **Release dates.** We thank Francis Horvath and other staff at the Bureau of Labor

Statistics, U.S. Department of Labor, for giving us a file of release dates for the data from the U.S. labor market. The file is available on the Philadelphia Fed's web pages for downloading our real-time data. An analysis by Horvath and other BLS staff suggests that February 8, 1966, is the date of the first release to combine the data from the CPS (Household Survey) and the CES (Establishment Survey). The CPS includes the unemployment rate. The CES includes such variables as nonfarm payroll employment and indexes of hours worked. Prior to February 8, 1966, BLS released the data from the CPS in the first week of the month. The data from the CES were released about one week later. Beginning on November 7, 1969, BLS released the combined data from the CPS and CES on the first Friday of the month, a practice that continues today. (When the first Friday occurs early in the month, the data are sometimes released on the second Friday.) For additional historical perspective on the CPS and the timing of its data releases, see the article by John E. Bregger, entitled "The Current Population Survey: A Historical Perspective and BLS' Role," available on BLS's web page, at the URL: www.bls.gov/opub/mlr/1984/06/art2full.pdf.

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