

## Macroeconomic Indicators: Germany and the United States

Indicator	United States			Germany		
	2007:Q4	2009:Q2	Change* (%)	2007:Q4	2009:Q2	Change* (%)
Real GDP (billions of 2005 currency)	\$13,326	\$12,701	-4.69	€601	€568	-5.6
Unemployment rate (%)	4.8	9.3	4.5	8.3	7.9	-0.4
Employment-to-population ratio <sup>†</sup> (%)	48.4	45.8	-2.6	48.7	49.3	0.6
Labor force participation rate <sup>†</sup> (%)	50.8	50.5	-0.4	52.9	53.2	0.3

NOTE: \*Changes for the unemployment rate, employment-to-population ratio, and labor force participation rate are expressed as percentage-point changes. Changes for real GDP are expressed as the percentage change. <sup>†</sup>The employment-to-population ratio and labor force participation rate are calculated using resident populations for comparison across countries.

SOURCE: Bureau of Economic Analysis, Statistisches Bundesamt, and Haver Analytics.