

Answer on Question #45570, Economics, Macroeconomics

Task:

What is a formula to calculate broad labour force survey?

Answer:

To calculate the labour force participation we are to use a formula:

$$\frac{\text{Labour force}}{\text{Working – aged population}} \times 100\% = \text{Labour force participation rate}$$

It measures the percentage of the working-aged population, that is in the labour force.