



FEDERAL RESERVE BANK *of* ST. LOUIS
CENTRAL TO AMERICA'S ECONOMY®

Meet FRED® and Friends: Fiscal Analysts Seminar

National Council of State Legislators, Minneapolis, MN
September 27, 2023

Presenter

Diego Mendez-Carbajo, Ph.D.

Senior Economic Education Specialist

Federal Reserve Bank of St. Louis

diego.mendez-carbajo@stls.frb.org



This information is my opinion and does not represent the official views of the Federal Open Market Committee, the Federal Reserve System or the Federal Reserve Bank of St. Louis.

Outline

- What is FRED®?
- What can you do with FRED®?
- A micro-credential on FRED® data skills.

From the Federal Reserve Bank of St. Louis

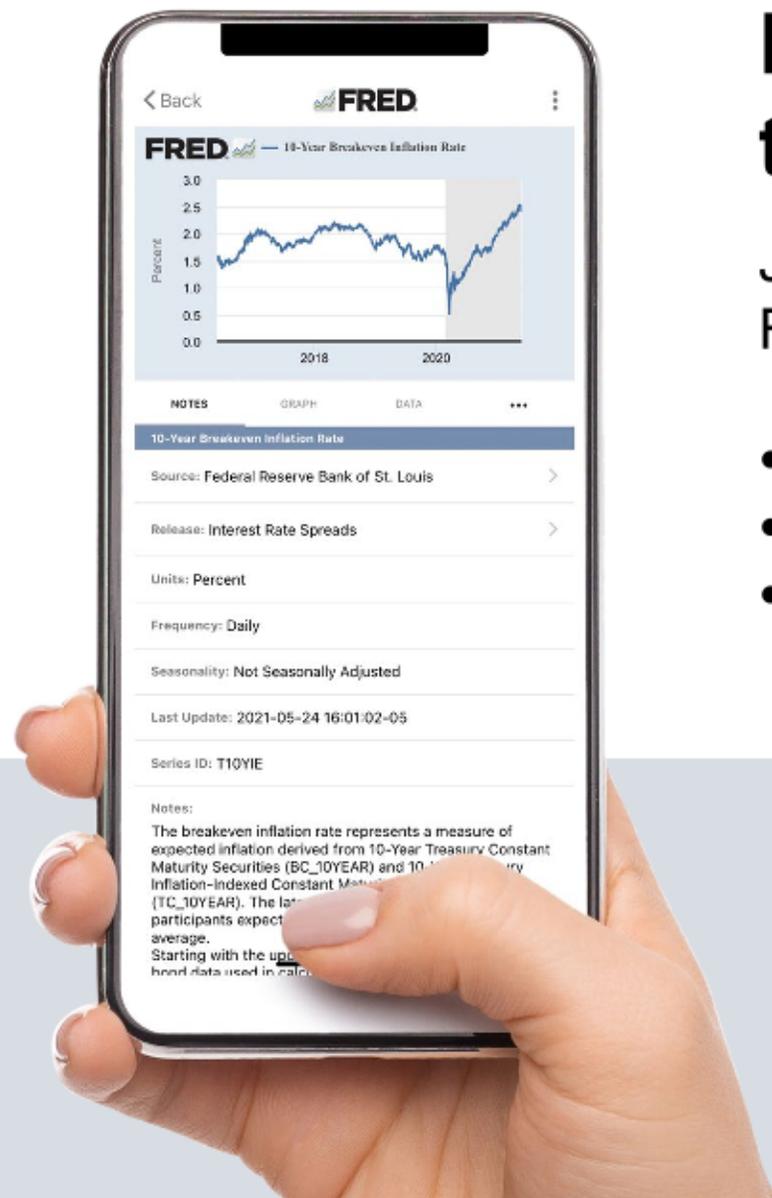




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- Chart it, map it, compare it, share it
- Make informed decisions and insights
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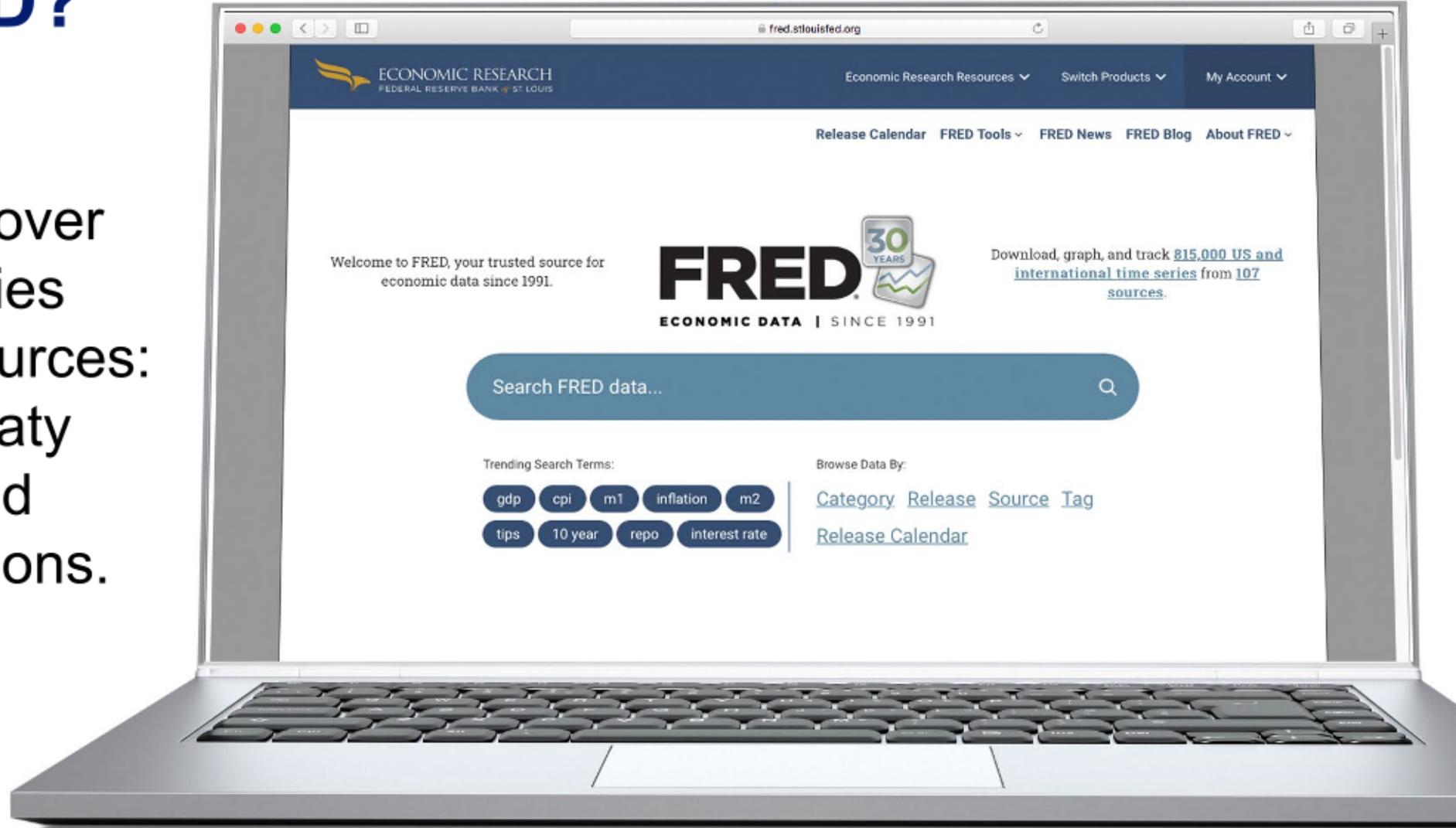
FRED 

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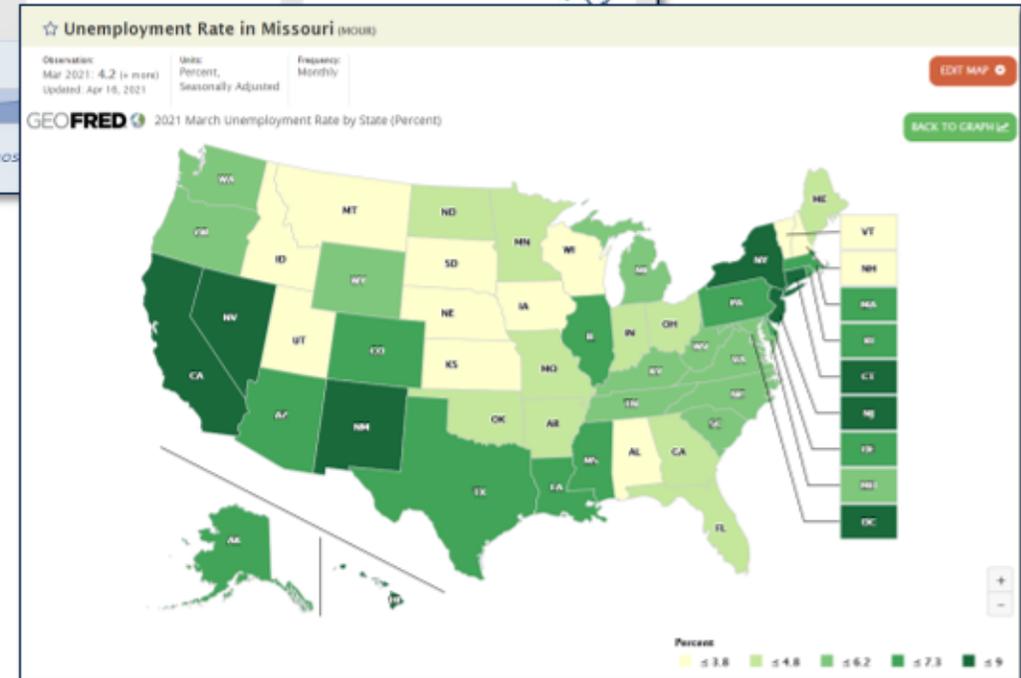
What Is FRED?

FRED is a data aggregator, with over 800,000 time series from over 100 sources: governments, treaty organizations, and private organizations.



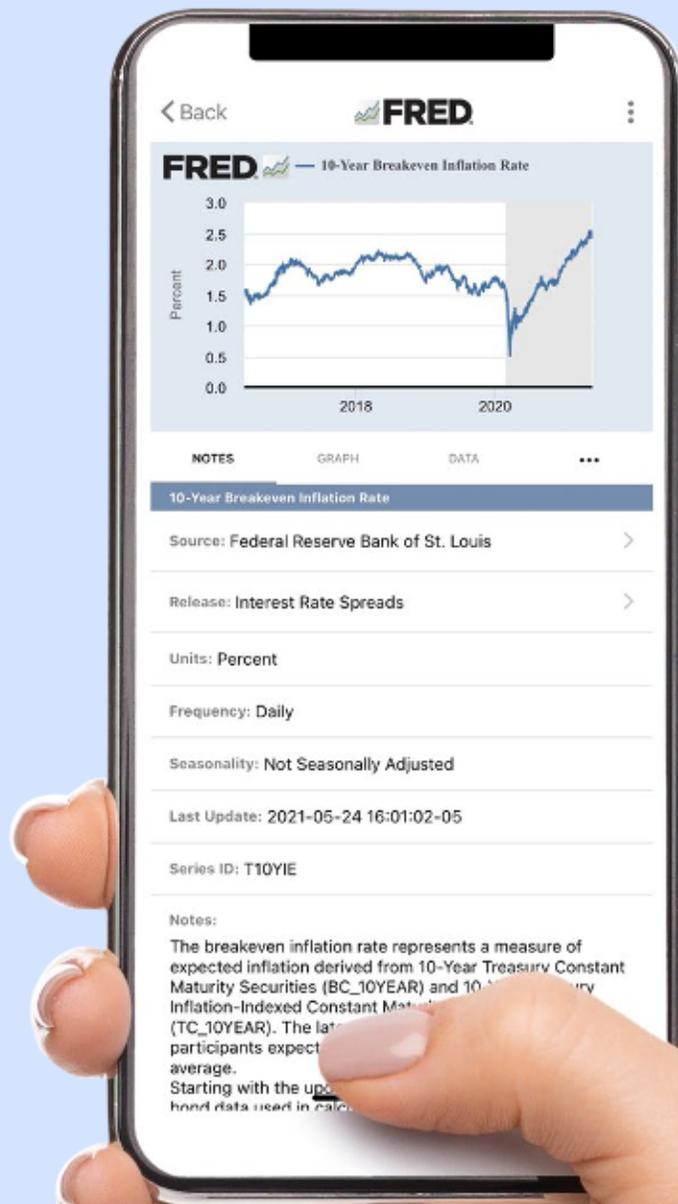
What Is FRED?

FRED enables users to find, download, graph, map, and understand economic and financial data.



What Is FRED?

Data on FRED are available across many platforms including our FRED website, API, Excel add-in, and mobile app. There are also third-party modules to use FRED data in statistical software and programming languages.



Who Uses FRED?

FRED is featured in economics textbooks, used by journalists, and relied upon by millions of people across the world as a free, trusted data source. Over 1/3 of its users come from outside the U.S.



Who Uses FRED?

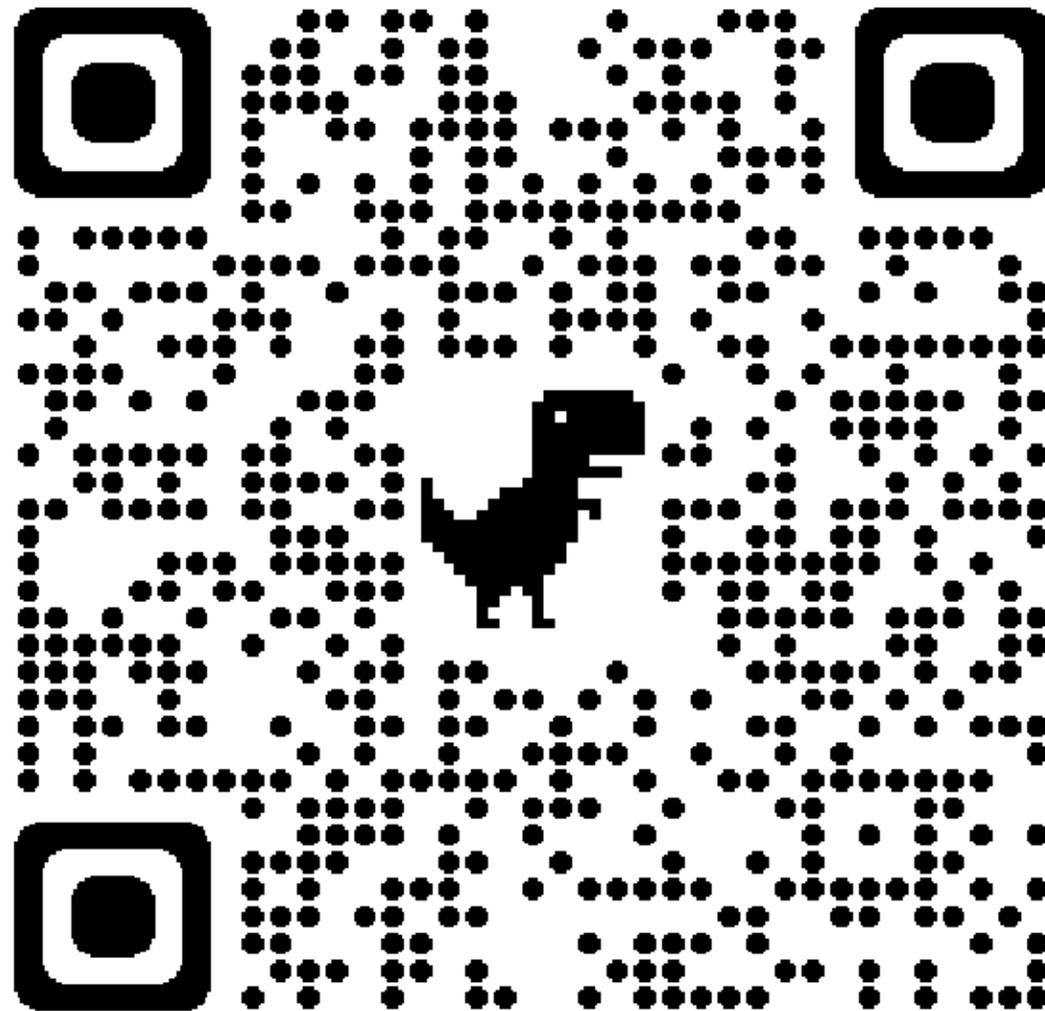
12 million

website users generated
22 million sessions in 2022

(6.3 million users and 12.4 million sessions in 2019)

33% of users engage with the
FRED graph, demonstrating a
desire to understand the data.





Keep up with FRED® by subscribing to our newsletters!

Multiple strategies

SEARCHING FOR DATA IN FRED

Searching for Data in FRED

- Use natural language.
- Search by Source.
- Search by Release.
- Search the FRED Blog.

Searching for Data in FRED

- Type “business formation statistics.”
- Navigate to “U.S. Census Bureau > Weekly Business Formation Statistics.”
- Navigate to “Weekly Business Formation Statistics.”
- Search the FRED Blog: “business formation.”

Time series plots and maps

VISUALIZING FRED DATA

Plotting the data in FRED

- Visualizing patterns by changing the frequency of the data.
- Comparing data across states.

Visualizing seasonality, cycles, and trends

- Reduce the frequency of the data to more easily see trends.
- Map the data across states.

Interpreting the data

STORYTELLING WITH FRED

Telling the story behind the numbers

- Changing the data groupings in a map.
- Customizing the data in a graph.

Telling the story behind the numbers

- Switch between “Fractile Method” and “Equal Interval” in a map.
- Customize the data in a graph by applying a formula.

A program for asynchronous instruction

FRED® DATA PRACTITIONER BADGES

What are Micro-Credentials?

A micro-credential is a short, competency-based recognition that allows an individual to demonstrate mastery in a particular area.

Frequently visible in social media as digital badges, micro-credentials offer employers the opportunity to evaluate a potential employee in terms not only of the resume or the cover letter but also based on a more granular body of skill sets and experiences.

The use of digital badges to award micro-credentials has been around for a decade and is now considered mainstream.



Keeping up with...
ECONOMIC DATA LITERACY

Delivery of Credentials



Create, manage, and monitor all aspects of your credentialing, certificate, or badge program. Credly's digital badging platform offers the most comprehensive features to design and issue badges, enterprise-class functionality to scale and manage programs, and enhanced analytics to measure success. Credly's best-in-class security and privacy features make your product and data secure.

Instructional Design

- Fully asynchronous course.
- Scaffolded skill-development:
 - Knowledge-check;
 - Hands-on practice;
 - Problem-solving;
 - Transfer.
- 80% satisfactory completion threshold.

Badging and Micro Credential

- **Individual badges:**
 - Are aligned with specific information literacy frames;
 - Can be collected in any order.
- The set of 7 badges builds into a **credential**.
- *Credly* is integrated into *Canvas* and will issue the badges and the credential automatically.



Earn this Badge

Storytelling with Data

Issued by [Federal Reserve Bank of St. Louis](#)

Concisely describing data helps communicate the key features of quantitative information and connect those features to persuasive arguments. Clearly explaining what the data are and placing them in a relatable context make quantitative analysis accessible to diverse audiences.

 Learning

 Foundational

 Hours

 Free

Skills

Comparing Data

Describing Trends

Scaling Data





Register here:



<https://gcv.microsoft.us/itXimPCXla>

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SOCIAL MEDIA



ECONOMY MUSEUM

