

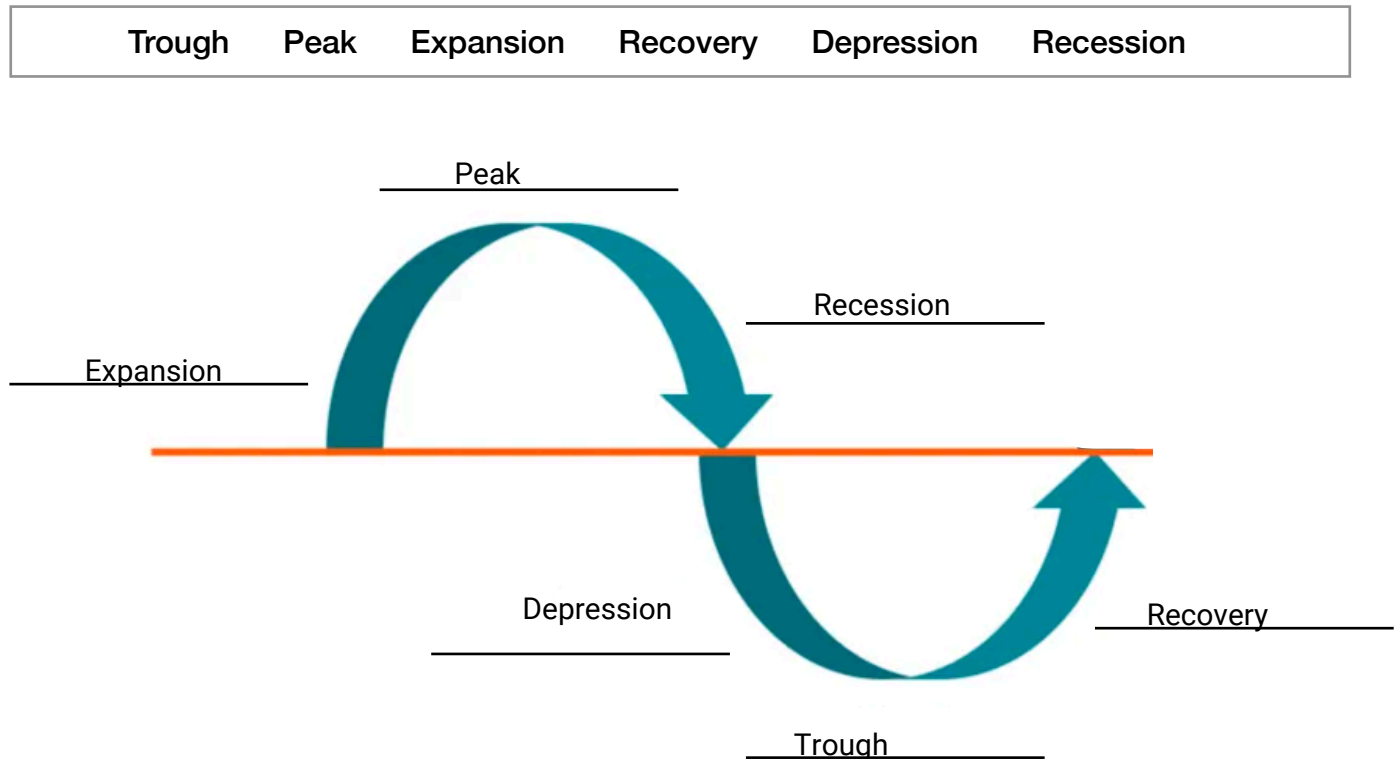


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Economics Textbook Chapter 13:

The Business Cycle and Unemployment

Complete this diagram using the definitions in the textbook. Write the correct term for each phase of the business cycle, then fill in the economic indicators that correspond to each phase.



Write the letter of the the definition that matches each term:

F Depression

A Peak

E Recession

D Trough

C Recovery

B Expansion

- A. The point at which an expanding economy reaches the natural limit of continued growth and levels out.
- B. A phase in which the economy is growing. There is job growth, higher income, and lower unemployment.
- C. The point at which an economy that has been in a downturn **begins** to grow again.
- D. The bottom of a depression, the lowest point.
- E. A downward direction in the economy in which demand decreases and unemployment grows
- F. An especially bad recession for an extended period of time.