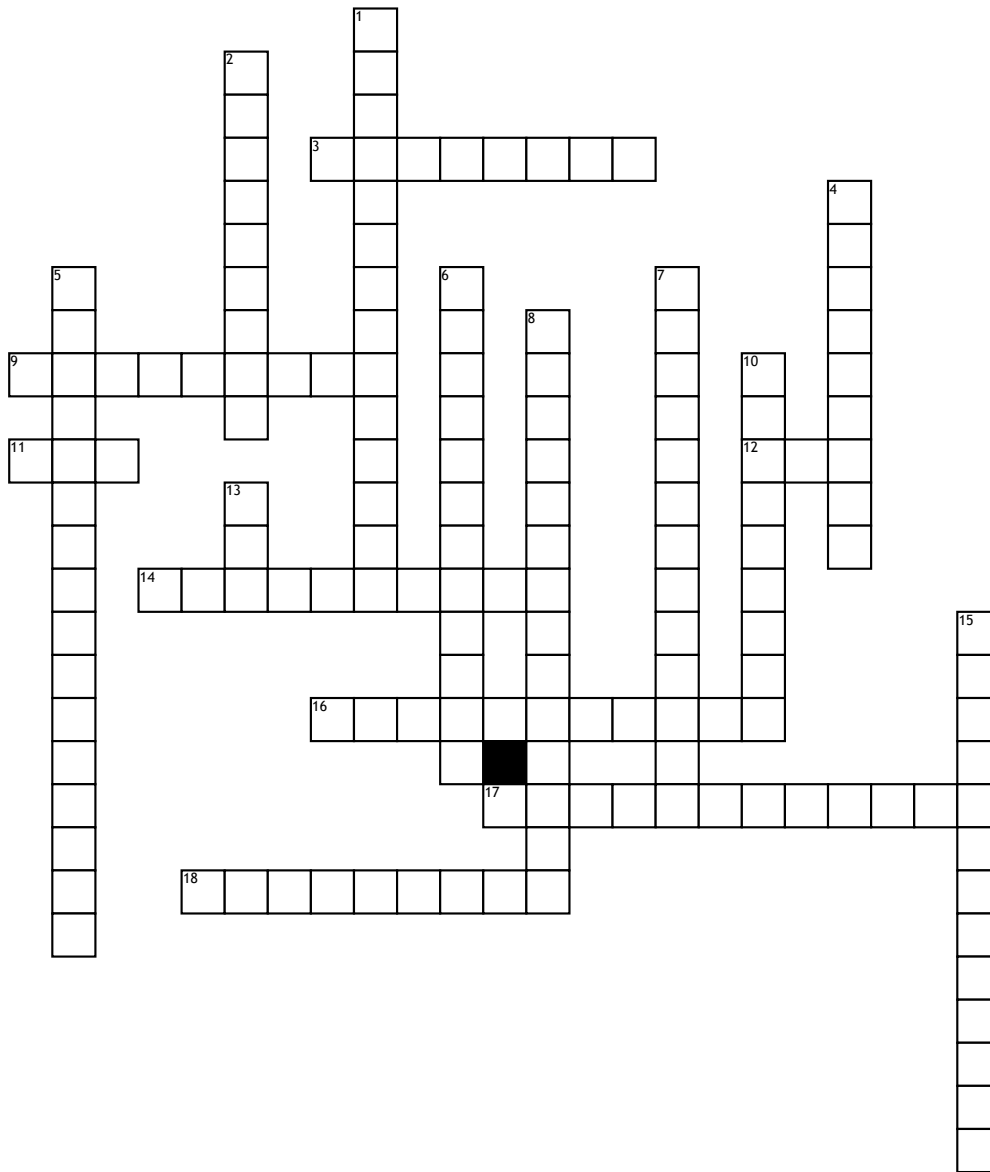


Chapter 2 Vocab (Sections 5 to 6)



Across

3. A period of rising economic growth and employment.
 9. An economic downturn marked by a decrease in the GDP for two consecutive quarters.
 11. A measure of inflation that evaluates the change in the weighted-average price of goods and services that the average consumer buys each month.
 12. A measure of inflation that evaluates the change over time in the weighted-average wholesale prices.
 14. An especially deep and long-lasting recession.
 16. A period of economic downturn, marked by rising unemployment and falling business production.

17. A period of slowing average price increases across the economy.

18. A period of falling average prices across the economy.

Down

1. Economies that embody elements of both planned and market-based economic systems.
 2. An economic and political system that calls for public ownership of virtually all enterprises, under the direction of a strong central government.
 4. A period of rising average prices across the economy.
 5. The percentage of people in the labor force over age 16 who do not have jobs and are actively seeking employment.

6. The basic relationship between the production of goods and services (output) and the resources needed to produce them (input) calculated via following the equation: $\text{output/input} = \text{productivity}$.
 7. The process of converting government-owned businesses to private ownership.
 8. An average monthly inflation rate of more than 50%.
 10. A period of robust economic growth and high employment.
 13. The total value of all final goods and services produced within a nation's physical boundaries over a given period of time.
 15. The periodic contraction and expansion that occur over time in virtually every economy.