



4 Types of _____ 1) _____ 2) _____ 3) _____ 4) _____ The Business Cycle

In the expansionary phase, consumers & businesses & government are spending \$. Because people are spending \$, we think back to the Circular Flow and know that we are also increasing production ($\uparrow$ Real GDP).

Expansionary : _____ Real GDP _____ Unemployment
Phase : _____ CPI

What is the problem when we spend too much?



In the Contractionary Phase, consumers & businesses are not spending \$. Because people are not spending \$, we think back to the Circular Flow and know that we are also decreasing production. ($\downarrow$ Real GDP).

Contractionary phase : _____ Real GDP _____ Unemployment
_____ CPI.

What is the problem when we do not spend?

Unit 3 Macroeconomics Answer Key

Dheeraj Kumar Singh



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