

02_Vocabulary Activity

Instructions: Match the statements from Column A with the terms from Column B by placing the letter of the term on the blank line following each statement. The terms from Column B may be used more than once.

Column A

1. This is the market value of all final goods and services produced within a country during a year. _____
2. This fell 29 percent from 1929 to 1933. _____
3. This increased to 25 percent during the Great Depression. _____
4. This causes households and firms to postpone spending. _____
5. This is a severe period of declining real output and employment across sectors of the economy and regions of the country. _____
6. This is a measure of the overall price level of goods and services in the economy. _____
7. This is a sustained increase in the general price level. _____
8. This is a sustained decrease in the general price level. _____
9. This is the percentage of the labor force who are unemployed. _____
10. This decreases the purchasing power of the dollar. _____
11. This is the market value of all final goods and services produced within a country in a given year adjusted for inflation. _____

Column B

- A. Consumer Price Index
- B. Deflation
- C. Depression
- D. Real GDP
- E. Inflation
- F. Unemployment rate
- G. Nominal GDP

