

## *Unit 2: Economic Indicators and Circular Flow Model (15)*

Directions: Define each economic key term using economic terminology

Using your textbook or Chromebook, write the word and definition for each on the vocabulary sheet provided. You may use more than one provided vocabulary sheet.

- 1) Aggregate demand (AD)
- 2) Business Cycles
- 3) Circular Flow Model
- 4) Consumer Price Index (CPI)
- 5) Consumer Spending
- 6) Cyclical Unemployment
- 7) Economic Indicators
- 8) Frictional Unemployment
- 9) Government Spending
- 10) Gross Domestic Product (GDP)
- 11) Income Approach (GDP)
- 12) Investment Spending
- 13) Net Exports
- 14) Structural Unemployment
- 15) Trough