

Name: _____

Date: _____

Period: _____

Competency Goal #9

Major Concepts and Terms

Competency Goal #9: Analyze the factors influencing the United States economy.

Objective 9.01 = Identify phases of the Business cycle and the economic indicators used to measure economic activities and trends.

Major Concepts

- Business Cycle
- Economic Indicators

Terms

- Peak
- Recession
- Trough
- Expansion
- Gross Domestic Product
- Per Capita GDP
- Standard of Living
- Consumer Price Index
- National Debt

Objective 9.02 = Describe the impact of government regulation on specific economic activities.

Major Concepts

- Government Regulations

Terms

- Deregulation
- Environmental protection
- Work place safety
- Consumer protection
- Labor disputes
- Affirmative Action

Objective 9.03 = Explain the impact of movement of human and capital resources on the United States economy.

Major Concepts

- Population shifts
- Sunbelt states
- Frost belt or Rustbelt states
- Service Society

Terms

- Migration
- Immigration
- Service industries
- Silicon Valley
- Research Triangle Park

Objective 9.04 = Assess how current events impact decisions made by consumers, producers and government policy makers.

Major Concepts

- Technological Advances
- War and Homeland Security
- Downsizing

Terms

- Microsoft Anti-trust Case
- Operation Iraqi Freedom
- Homeland Security Department
- Patriot Act
- Out-sourcing
- NC's Furniture Industry
- NC's Textile Industry

Objective 9.05 = Explain the impact on the United States economy of international trade and global products.

Major Concepts

- Global interdependence
- Protective tariffs
- International Economic Organizations

Terms

- Tariffs
- Foreign trade
- Exchange rate

- Treaty
- Globalization
- North American Free Trade Agreement (NAFTA)
- World Trade Organization (WTO)
- European Union (EU)
- Unfavorable Balance of Trade
- Favorable Balance of Trade
- Comparative Advantage

Objective 9.06 = Investigate the way that domestic and international economies are interdependent.

Major Concepts

- Global Interdependency and International Trade

Terms

- Developed countries
- Developing countries
- Foreign Aid
- United Nations
- International Monetary Fund (IMF)
- World Bank
- Free Trade

Objective 9.08 = Analyze the influence of environmental factors, economic conditions, and policy decisions on individual economic activities.

Major Concepts

- Environmental protection and conflict with industry
- Personal decision making related to economic conditions
- Government regulation and its impact on the individual
- Federal ownership of land Vs. private ownership across the country
- Zoning and its impact on economic development and neighborhood standards

Terms

- Scarcity
- Depression
- Inflation
- Recession
- Bear and bull markets
- Radioactive waste disposal
- NIMBY (Not In My Back Yard)
- Clean Air and Water Act
- OPEC Oil Embargo
- Cuban Economic Embargo
- Zoning Laws
- Building Codes

