**Goal 9 Fill in the Blank Review Name \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

1. In the business cycle, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ is the point at which GDP stops rising.
2. The \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ is a trade agreement between European Nations.
3. \_\_\_\_\_\_\_\_\_\_\_\_\_ is a macroeconomic indicator that includes goods and services produced by a country’s citizens.
4. Exporting more than you import is known as a(n) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ balance of trade or a \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.
5. \_\_\_\_\_\_\_\_\_\_\_\_\_ is a macroeconomic indicator that includes goods and services produced within a country’s borders.
6. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ is a regulatory agency that makes laws concerning aviation within the US.
7. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ is an economic indicator that compares the prices of various commonly bought goods and services with those bought in other years.
8. In the business cycle, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ is the point at which GDP stops falling.
9. Moving the production of goods and services to other countries because labor and resources are cheaper is known as \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.
10. A tax on imported goods is called a \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.
11. The US government receives most of its revenue to run the country from \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
12. A tax on the manufacturing of products such as cigarettes and gasoline is called a(an) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.
13. A tax in which the percentage increases with the level of income of the payer is called a \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ tax. The US federal \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ is an example of this type of tax
14. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ is a general increase in prices.
15. In the business cycle, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ is a period of economic growth when GDP is rising.
16. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ is a trade organization between the US, Canada and Mexico that releases all trade \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.
17. \_\_\_\_\_\_\_\_\_\_\_\_\_\_ would create laws that protect the consumer.
18. What is the value of goods and services produced within a country’s borders divided by the population? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
19. What regulatory agency would create a law concerning guidelines for over-the-counter drugs? \_\_\_\_\_\_\_\_
20. In the business cycle, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ is a period of economic decline when GDP is falling.
21. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ is another term for economic prosperity. This can be measured by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
22. What agency would work to settle labor disputes and ensure that all have the equal rights to jobs? \_\_\_\_\_\_\_\_\_\_\_\_
23. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ would make laws about what content can be displayed on television and aired on public radio.
24. What is the value of a nation’s currency in terms of another nations currency? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
25. People who move from one country to live in another country \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.
26. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ works to make the workforce diverse and make up for past discriminations
27. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ displays economic expansion followed by economic contraction.
28. What regulatory agency works to make the workplace safe? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
29. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ is the removal of government controls over the market.
30. What agency would create pollution laws to limit the amount of pollution a factory can release per month? \_\_\_\_\_\_\_\_\_\_\_\_\_
31. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ is a limit on the amount of goods that can be imported.
32. In order to force the economy’s expansion the US gov’t may \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ taxes and the Federal Reserve Bank might \_\_\_\_\_\_\_\_\_\_\_\_ ratio requirements for banks and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ interest rates.
33. In order to contract the economy the Federal Reserve can \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ reserve requirements for banks and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ interest rates. The US gov’t may \_\_\_\_\_\_\_\_\_\_\_\_\_\_ taxes and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ gov’t spending.
34. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ are those that move from one place to another following available work.
35. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ is an industrial park found in North Carolina around Raleigh, Durham and Chapel Hill.
36. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ is the exchange of money or goods/services for other goods and services.
37. A complete ban on trade is called an \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.
38. Countries that are the wealthiest countries used to be called \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ countries but are called \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ countries today.
39. Importing more than you export is known as a(n) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ balance of trade or a \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
40. The \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Act was created to allow the federal govt. to do whatever necessary to protect our nation from terrorists.
41. Countries that are the poorest and primarily agricultural used to be called \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ countries, but are called \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ countries today.
42. What international organization was created to encourage the development of Less Developed Countries? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
43. What international organization exists to monitor exchange rates and to provide technical and financial assistance to less developed countries? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
44. What is the primary measure that tells if a country is a less developed or developed? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Decrease (4)

Increase (3)

Affirmative Action

Barriers

Business Cycle

Contraction

CPI

CPSC

Deregulation

Developed

EEOC

Embargo

EPA

Excise Tax

Expansion

European Union

Exchange rate

FAA

Favorable

FCC

FDA

First World

GDP

GNP

IMF

Immigrants

Import quota

Income Tax (2)

Inflation

Less Developed

Migrant Workers

NAFTA

OSHA

Outsourcing

Peak

Per Capita GDP (3)

Progressive

Research Triangle Park

Standard of living

Tariff

Third World

Trade

Trade surplus

Trade deficit

Trough

Unfavorable

USA Patriot

World Bank

Tell if the following is a characteristic of a less developed country (LDC) or a developed country (DC).

1. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Short life expectancy
2. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ More infrastructure
3. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Low literacy rates
4. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Low per capita GDP
5. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ High per capita GDP
6. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ More industrial jobs
7. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ More agricultural jobs
8. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Low amounts of energy consumed
9. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Low infant mortality rates
10. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Low amounts of consumer goods produced per person
11. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Long life expectancy