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economic activity part 3 A situation where a government spends more money than it takes in over a period of time. A period in which unemployment begins to rise, demand begins to decrease, and businesses lower

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production. A phase represented by an increase in employment, demand for goods, and the GDP.

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wages are good, business are producing record number of goods, and the rate of GDP is increasing.

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The total dollar value of all final goods and services produced in a country during one year.

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Use these questions to make sure you understand what economic activities are. You will be quizzed on different economic and non-economic activities.

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