**Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Period: \_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Chapter 14**

**Economic Stability**

**What is GDP?**

**How is GDP an economic indicator?**

**What is real GDP? Current prices? Constant dollars?**

**What is per capita GDP and why do we use it?**

**What are some of the things not included in GDP?**

**Describe the three types of unemployment:**

**a.**

**b.**

**c.**

**What is full employment?**

**What is a business cycle?**

**Define peak, recession, trough, and expansion:**

**What is fiscal policy?**

**What is monetary policy?**

**What are the three main tools utilized by The Fed to influence the money supply:**

**What is an automatic stabilizer? How does it work?**