

## Ticket out the Door Answer Key

1. Which of the following is not a phase of the business cycle?

*Expansion*

*Recovery*

*Peak*

***Unemployment***

2. Lower unemployment rates are part of this phase.

*Recession*

*Trough*

***Expansion***

*Peak*

3. During which phase is GDP at its lowest point?

***Trough***

*Recession*

*Expansion*

*Peak*

4. Economic activity goes up during this phase of the business cycle.

*Trough*

*Recession*

***Expansion***

*Peak*

5. The business cycle is a fluctuation of \_\_\_\_\_ over time.

*Prices*

***Economic activity***

*Spending*

*Income*