



## BUSINESS MANAGEMENT

### LAP 6.2—Chapter 6.2

#### Economics

#### The Business Cycle

Name \_\_\_\_\_

Period \_\_\_\_\_

Date Started \_\_\_\_\_

Date Completed \_\_\_\_\_

#### DoDEA Standards

- ◆PT5c Function as economically literate citizens through the development of personal consumer economic skills, knowledge of social and government responsibility, and an understanding of business operations.
- ◆PT5g Utilize analytical tools needed to understand and make reasoned decisions about economic issues—both personal and societal.

#### Objectives

- ◆ Explain the concepts of scarcity and opportunity cost.
- ◆ Recognize how supply and demand work to determine price.
- ◆ Understand why businesses contract and expand during different phases of the business cycle.

**Resource** Text: Business Management  
 Student Workbook and materials for above  
 Chapter 6, Economics (6.2—The Business Cycle)

**Time Frame** 5 hours

### Introduction

In Chapter 6, Part 6.2, you are going to learn what the business cycle is, what happens during economic expansions and contractions, what business cycles have occurred in the past 80 years, and how economic indicators are used to forecast business cycles.

### Assignments

**Where appropriate and possible, written answers must be in complete sentences and keyed. Turn in completed activities as directed by instructor.**

\_\_\_\_\_ Text: Read Section 6.2, pages 144-149, The Business Cycle. Remember to key answers to the BusinessWeek Management Model critical thinking and decision making on page 145.

\_\_\_\_\_ Text: Section 6.2 Assessment, p. 149. Key answers to critical thinking questions and the case analysis.

\_\_\_\_\_ Workbook: Complete Chapter 6 Review, pages 77-84 and 85.

\_\_\_\_\_ Internet Extension (Controlling the Economy’s Parabolas) pages 31-32: Reminder: All DoDEA and School Internet Contract Rules apply to all assignments done on the Internet. Complete all questions.

\_\_\_\_\_ Text: Chapter 6 Assessment, p. 151, Applying Management Principles. Prepare a short report as directed.

\_\_\_\_\_ Internet Text Activity: BusinessWeek Online, page 151. Complete as directed. Find only one article and prepare a brief summary of it making sure you reference the article, date, and exact title. (You will not be presenting to the class).

\_\_\_\_\_ Workbook: Complete Chapter 6 Spreadsheet Application, pages 89-90. Follow directions carefully and fill in your interpretation of your results and conclusions.

\_\_\_\_\_ Workbook: Chapter 6 Self-Assessment: Using the text, complete self-assessment, pages 86-88

\_\_\_\_\_ **See the instructor for the Chapter 6 Test.**

#### **Self Assessment - "I/I can . . . "**

\_\_\_\_\_ Explain the concepts of scarcity and opportunity cost.

\_\_\_\_\_ Recognize how supply and demand work to determine price.

\_\_\_\_\_ Understand why businesses contract and expand during different phases of the business cycle.